Announcement Summary

Entity name

HILLGROVE RESOURCES LIMITED

Date of this announcement

Friday May 29, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTION EXPIRING 29-JUN-2028	116,279,070	29/05/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

HILLGROVE RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

73004297116

1.3 ASX issuer code

HGO

1.4 The announcement is

New announcement

1.5 Date of this announcement

29/5/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
25-May-2026 18:21	Update - Update - Proposed issue of securities - HGO	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No

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Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

29/5/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Refer to ASX announcement titled 'Hillgrove and Havilah Enter Mutooroo Partnership' dated 21 May 2026 for further details.

Issue details

Number of +securities

116,279,070

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Refer to ASX announcement titled 'Hillgrove and Havilah Enter Mutooroo Partnership' dated 21 May 2026 for further details.

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Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 29-JUN-2028

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

29/5/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.05200000

Expiry date

29/6/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HGO : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

50% of the securities (58,139,535 options) are subject to a 6-month voluntary escrow period ending on 29 November 2026, with the remaining 50% (58,139,535 options) subject to a 12-month voluntary escrow period ending on 29 May 2027.

Issue details

Number of +securities

116,279,070

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HGO : ORDINARY FULLY PAID	3,414,092,137

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HGOAAA : OPTION EXPIRING 01-MAR-2027 EX $0.09	10,000,000
HGOAA : PERFORMANCE RIGHTS	172,858,840
HGOAAB : OPTION EXPIRING 16-MAY-2028 EX $0.0525	18,571,428
New class - code to be confirmed : OPTION EXPIRING 29-JUN-2028	116,279,070

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