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ASX ANNOUNCEMENT

07 October 2026

Blackjack produces 296.6oz doré as Q3 demonstrates stronger operating performance strengthens

Highlights:

- **Latest Blackjack gold smelt on 6 October 2026 produced three doré bars totalling 296.6oz (9.23kg), comprising BJM102 from the gravity circuit and BJM103–104 from the elution circuit.**
- **Final refinery outturn from NMR's 29 September smelt confirmed 163.48oz of refined gold and 103.71oz of silver from BJM100–101.**
- **September 2026 refined gold outturn totalled 923.85oz, following August's record of 1,080.5oz.**
- **Q3 CY26 refined gold outturn totalled approximately 2,331oz, an increase of approximately 84% on Q2 CY26.**
- **Weighted reconciled head grade increased from approximately 0.63g/t Au in Q2 CY26 to approximately 1.10g/t Au in Q3 CY26, reflecting stronger mine-to-mill feed performance.**
- **Metallurgical performance remained strong, with Q3 reconciled plant recovery of approximately 94.7%, while mill availability averaged approximately 99% during the quarter.**

Native Mineral Resources Holdings Limited (ASX: NMR) ("Native Mineral Resources", "NMR" or the "Company") is pleased to provide a further gold production and quarterly processing update from its Blackjack Gold Operations near Charters Towers, Queensland.

The Blackjack Processing Plant completed its latest gold smelt on 6 October 2026, producing three doré bars with a combined gross weight of 296.6oz (9.23kg). Final refinery weight, assay and gold/silver outturn for BJM102–104 are expected next week.



Table 1: Summary Smelt 06 October 2026

Gold Doré	Circuit	Doré Weight
BJM102	Gravity	53.9oz
BJM103	Elution	210oz
BJM104	Elution	32.7oz
Total		**296.6oz / 9.23kg**

Figure 1: *BJM102–104 gold doré bars produced during the 6 October 2026 Blackjack smelt, with a combined gross doré weight of 296.6oz (9.23kg). Final refinery assay and outturn are pending.*

NMR Managing Director & CEO Blake Cannavo commented: *"The 296.6-ounce doré smelt completed this week provides a positive start to the December quarter and follows another strong quarter of operating performance at Blackjack. The key result from Q3 is the improvement in the underlying operation. We processed more tonnes, materially increased the reconciled head grade and recovered more gold than in Q2, while maintaining strong metallurgical recoveries.*

August delivered a record 1,080.5 ounces of refined gold and September followed with 923.85 ounces. This demonstrates the step-change we are seeing as Blackjack develops into a more consistent gold operation.

We have also identified areas where further improvement can be made. Laboratory productivity constrained our smelting capacity during September and we are working to remove that bottleneck, including consideration of a second shift.

Our focus for the December quarter is straightforward — maintain strong plant performance, improve the consistency of feed and convert that performance into higher and more consistent gold output."

Gold Production Update

September 2026 gold outturn

Final refinery results received for BJM100 and BJM101 from the previous Blackjack smelt confirmed the following. BJM100 returned a gold assay of 51.91%, producing 116.05oz of refined gold, together with 86.75oz of silver at an assay of 38.80%. BJM101 returned a gold assay of 58.23%, producing 47.43oz of refined gold, together with 16.96oz of silver at 20.83%. The final BJM100–101 results bring September 2026 refined gold outturn to 923.85oz.

Following the Company's record 1,080.5oz refined gold outturn in August 2026, together with the 326.6oz recorded in July, Blackjack delivered approximately 2,331oz of refined gold during Q3 CY26, compared with 1,268.2oz during Q2 CY26.

Table 2: Summary of Blackjack doré production and official refinery outturn

Smelt	Gold Dore	Smelt wt (oz)	Official wt (oz)	Gold Au		Silver Ag	
				Assay %	Outturn oz	Assay %	Outturn oz
Jul-25	BJM001	64.3	60.4	66.44%	40.1	23.14%	13.9
Aug-25	BJM002-004	300.3	292.4	52.27%	152.8	38.13%	110.9
Sep-25	BJM005-013	1,118.8	1,099.6	45.79%	503.5	29.17%	320.8
Oct-25	BJM014-015	319.2	314.3	60.18%	189.2	30.54%	96.0
Nov-25	BJM016-020	555.4	542.5	58.40%	316.8	18.86%	102.3
Dec-25	BJM021-025	672.5	658.4	64.31%	423.4	15.78%	103.9
Jan-26	BJM026-033	1,653.6	1,624.5	17.63%	286.4	73.98%	1,201.9
Feb-26	BJM034-040	1,542.9	1,518.7	12.18%	185.0	83.87%	1,267.4
Mar-26	BJM041-048	1,515.5	1,505.2	13.04%	196.3	71.26%	1,072.5
Apr-26	BJM049-055	529.6	521.0	44.20%	230.2	43.01%	223.0
May-26	BJM056-060	564.1	555.3	49.38%	274.2	32.49%	180.4
Jun-26	BJM061-072	1,462.8	1,446.2	52.81%	763.8	33.13%	479.1
Jul-26	BJM073-078	675.9	670.3	48.72%	326.6	27.97%	187.5
Aug-26	BJM079-090	2,576.6	2,540.3	42.53%	1,080.5	33.02%	838.8
Sep-26	BJM091-101	1,842.6	1,818.3	50.81%	923.8	37.79%	687.1
Oct-26	*BJM102-104*	296.6	Pending	Pending	Pending	Pending	Pending
Total		**15,690.8**	**15,167.6**	**-**	**5,892.5**	**-**	**6,885.5**

Since commencing production in July 2025, Blackjack has produced 15,690.8oz of gold doré. Official refinery results have returned cumulative outturn of 5,892.5oz of refined gold and 6,885.5oz of silver.

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Q3 CY26 operating performance

Blackjack delivered a material improvement in operating performance during Q3 CY26 compared with Q2 CY26.

Dry tonnes milled increased 5.0% to 70,987t, while the weighted reconciled head grade increased approximately 75% from 0.63g/t Au to 1.10g/t Au.

The improvement in delivered grade, together with higher throughput and sustained metallurgical performance, resulted in reconciled gold recovered increasing approximately 81% from 1,315.8oz in Q2 CY26 to 2,387.4oz in Q3 CY26.

Plant reliability also remained strong, with average mill availability increasing from 93.7% in Q2 CY26 to approximately 99.2% in Q3 CY26.

The underlying monthly EOM data show July, August and September dry tonnes milled of 18,699t, 28,104t and 24,184t respectively, while reconciled head grade was 1.09g/t, 1.38g/t and 0.80g/t respectively.

Table 3: Blackjack Operating Performance Metrics Q2 CY26 vs Q3 CY26

Operating metric	Q2 CY26	Q3 CY26	Change
Wet tonnes crushed	67,693t	71,326t	5.40%
Dry tonnes milled	67,584t	70,987t	5.00%
Mill run hours	1,728.6hrs	1,808.9hrs	4.60%
Mill operational downtime	317.9hrs	381.0hrs	19.80%
Mill availability[1]	93.70%	99.20%	+5.5%
Mill utilisation[1]	79.10%	82.00%	+2.9%
Mill throughput[2]	39.1t/hr	39.2t/hr	Maintained
Reconciled head grade[2]	0.63g/t	1.10g/t	Significantly Improved 74.60%
Reconciled gold recovered	1,315.8oz	2,387.4oz	Significantly Improved 81.40%
Reconciled plant recovery[2]	95.60%	94.70%	Maintained at strong level
Monthly fine gold shipped	1,268.2oz	2,331oz	Significantly Improved 83.80%

[1] Average of reported monthly results.
[2] Weighted/calculated quarterly result.

NMR recorded 67,584 dry tonnes milled, 1,728.6 mill run hours and 1,315.8oz of reconciled gold recovered in Q2 CY26.

Blackjack continued to demonstrate strong processing reliability during the quarter. Monthly mill availability was 99.0% in July, 99.9% in August and 98.7% in September, while reconciled plant recovery remained above 94% throughout the quarter.

Most importantly, the improvement in tonnes processed was accompanied by a substantial increase in delivered grade. The weighted reconciled head grade increased from approximately 0.63g/t Au in Q2 CY26 to 1.10g/t Au in Q3 CY26, supporting the approximately 81% quarter-on-quarter increase in reconciled gold recovered.

August represented the strongest individual operating month during the quarter, with 28,104t milled at a reconciled head grade of 1.38g/t Au, resulting in 1,171.3oz of reconciled gold recovered.

-Ends-

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The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

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Forward Looking Statements

Native Mineral Resources prepared this release using available information. Statements about future capital expenditures, exploration and refurbishment programs for the Company's projects and mineral properties, and the Company's business plans and timing are forward-looking statements. The Company believes such statements are reasonable, but it cannot guarantee their accuracy. Forward-looking information is often identified by words like "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecast", "intends", "anticipates", "believes", "potential" or variations of such words, including negative variations thereof, and phrases that refer to certain actions, events, or results that may, could, would, might, or will occur or be taken or achieved. The Company's actual results, performance and achievements may differ materially from those expressed or implied by forward-looking statements due to known and unknown risks, uncertainties and other factors. The information, opinions, and conclusions in this release are not warranted for fairness, accuracy, completeness, or correctness. To the maximum extent permitted by the law, none of Native Mineral Resources, its directors, employees, agents, advisers, or any other person accepts any liability, including liability arising from fault or negligence, for any loss arising from the use of this release or its contents or otherwise in connection with it.

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