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ASX ANNOUNCEMENT

21 October 2026

Blackjack produces 552oz doré in latest smelt as October gold production lifts

Highlights:

- **NMR's 20 October 2026 smelt produced 552.0oz (17.17kg) of doré, the second consecutive weekly increase and the largest since 18 August.**
- **BJM108 from the gravity circuit weighed 224.2oz of doré, up 38% on the previous week's gravity bar (162.2oz of doré).**
- **Perth Mint outturn for NMR's 13 October 2026 smelt (BJM105–107, 527.6oz of doré) confirmed 274.2oz of refined gold and 187.9oz of refined silver, 76% more refined gold than the previous week's 155.7oz.**
- **Cumulative refined gold outturn confirmed by Perth Mint now stands at 6,322.5oz, together with 7,161.6oz of refined silver, since gold production commenced at Blackjack in July 2025.**
- **NMR has stockpiled approximately 25kt of mineralised material on the run-of-mine (ROM) pad as at 20 October 2026, ready to be fed to the crusher.**

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

The Blackjack Processing Plant completed its latest gold smelt on 20 October 2026, producing three doré bars with a combined gross doré weight of 552.0oz (17.17kg). BJM109 (313.3oz) and BJM110 (14.5oz) were produced from the elution circuit, while BJM108 (224.2oz) was recovered from the gravity circuit. The smelt was produced from two strips each from the elution and gravity circuits. Final Perth Mint weight, assay and refined gold and silver outturn for BJM108–110 are expected next week.

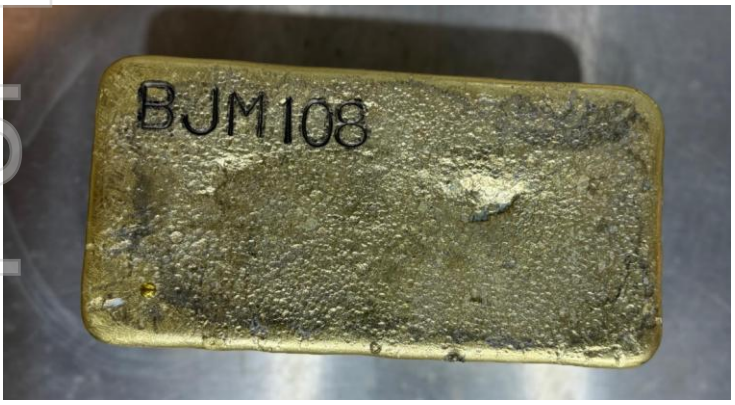


***Figure 1:** BJM108 gravity circuit doré bar (224.2oz of doré) from the 20 October 2026 smelt. Perth Mint outturn pending.*

Table 1: Summary Smelt 20 October 2026

Gold Doré	Circuit	Doré Weight
BJM108	Gravity	224.2oz
BJM109	Elution	313.3oz
BJM110	Elution	14.5oz
Total		**552.0oz / 17.17kg**

NMR Managing Director & CEO Blake Cannavo commented: *"Refined gold from last week's smelt came in at 274.2 ounces, a big lift on the week before, and that takes Blackjack past 6,300 ounces of refined gold since we started production.*

This week, we poured 552 ounces of doré from only two strips in each of the elution and gravity circuits. That's the second week in a row we've lifted output. It is also our biggest smelt since mid-August. Next week's smelt is on track for three strips in each circuit.

With three smelts to date in October, we've produced more than 1,370 ounces of doré, and we're averaging around 90 ounces more per smelt than in September. We have one more smelt this month, and we expect October to beat August's record of 1080.5 ounces. We'll confirm the final numbers once Perth Mint has finished refining.

We also have approximately 25,000 tonnes of material on the ROM pad ready to go through the crusher, so the focus is on keeping the plant fed consistently and turning that into steady gold output through the December quarter."

Gold Production Update

BJM105–107 Perth Mint refined outturn

Final Perth Mint results were received for BJM105–107 from the 13 October 2026 smelt, which produced a combined gross doré weight of 527.6oz[1]. The three bars returned 274.2oz of refined gold and 187.9oz of refined silver from an official refinery weight of 519.5oz, at average assays of 52.78% gold and 36.16% silver. Refined gold outturn was 76% higher than the 155.7oz returned from the 6 October 2026 smelt (BJM102–104).

This result takes Blackjack's cumulative refined gold outturn to 6,322.5oz since gold production commenced in July 2025. More than half of that refined gold has been recorded since the start of June 2026, including a record 1,080.5oz in August 2026[2] and 923.8oz in September 2026 (refer Table 2).

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
6-Oct-26	*BJM102-104*	296.6	293.9	52.99%	155.7	30.03%	88.2
13-Oct-26	*BJM105-107*	527.6	519.5	52.78%	274.2	36.16%	187.9
20-Oct-26	*BJM108-110*	552.0	Pending	Pending	Pending	Pending	Pending
Total		**16,770.4**	**15,981.0**	**-**	**6,322.5**	**-**	**7,161.6**

[1] *Refer to NMR ASX Announcement dated 14 October 2026 - NMR passes 6,000oz refined gold outturn as weekly smelt lifts to 527.6oz doré*

[2] *Refer to NMR ASX Announcement dated 2 September 2026 - NMR achieves record 1,080.5oz August gold outturn*

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Since commencing production in July 2025, Blackjack has produced 16,770.4oz of gross gold doré, with 15,981.0oz recorded as official refinery weight to date. Official refinery results have returned cumulative outturn of 6,322.5oz of refined gold and 7,161.6oz of refined silver.

October production to date

The 20 October smelt is the largest weekly smelt by gross doré weight completed at Blackjack since 18 August 2026 (649.3oz of doré)[3] and the second consecutive weekly increase, following 296.6oz of doré on 6 October and 527.6oz of doré on 13 October. Gross doré production for October now totals 1,376.2oz from three weekly smelts, an average of approximately 458.7oz of doré per smelt. By comparison, September's five smelts produced 1,842.6oz of doré, an average of approximately 368.5oz of doré per smelt (refer Table 2).

Confirmed October refined gold outturn now stands at 429.9oz from the 6 and 13 October smelts. The refined gold and silver content of the 552.0oz of doré from BJM108–110 is not included in this figure and will be reported once Perth Mint outturn is received.

As at 20 October 2026, approximately 25kt of mineralised material was stockpiled on the run-of-mine (ROM) pad at Blackjack, ready to be fed to the crusher.

One further weekly smelt is scheduled for October and is on track to include three strips each from the elution and gravity circuits, compared with two strips each in the 20 October smelt.

Mining update

Mining progressed well at both Mid Pit at Blackjack and Podosky during the week. Two blasts were completed at each area last week.

A further blast is scheduled at Podosky on Thursday, 22 October 2026. This will be the fourth of five planned blasts on the 257.5mRL bench.



Figure 2: *Mining at Mid Pit, Blackjack.*



Figure 3: *Mining at Podosky.*

-Ends-

[3] *Refer to NMR ASX Announcement dated 20 August 2026 - NMR Tracks Towards First +1,000oz Gold Month at Blackjack*

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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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