ASX Release 9 July 2026

BHM Delivers Record Quarterly Production & Pinnacles Restart to Drive Further Growth

Highlights

- **Strongest operational performance since BHM acquired Rasp**, with **record quarterly ore throughput** and the **highest tonnes processed since June 2020**
- **Quarter-on-quarter operational momentum**, delivering the **best quarterly silver production since September 2022** and **highest zinc production since March 2025**
- **June achieved BHM's strongest monthly operational performance**, producing:
  - **49,700oz silver**
  - **1,075t lead metal**
  - **1,380t zinc metal**

  From **50,075t processed** at **5.6% combined Zn+Pb grade and 38g/t silver**
- **Feed grade enhancement strategy gaining traction**, with increasing contributions from the high-grade **Main Lode** ore body and the recently restarted **Pinnacles Mine**
- **Clear pathway to unlocking full plant capacity**, with the approved investment for a tailings dewatering facility to remove inefficiencies and support the **ramp up to 750,000tpa processing rate**
- **Multi-source ore feed strategy provides significant competitive advantage**, enabling BHM to optimise both **grade and throughput**
- **Substantial latent capacity remains in the Rasp Processing Plant**, with previous operators unable to fully utilise the operation due to limited ore source flexibility
- **Well positioned for further production growth**, underpinned by increasing mine flexibility, improving feed quality and a clear strategy to maximise plant utilisation

June 2026 Quarterly Production

Rasp Preliminary Production Summary	Units	Dec 2025 Qtr	Mar 2026 Qtr	June 2026 Qtr	% Change
Ore processed	tonnes	111,661	115,653	**119,320**	**+3.2%**
Silver production	oz	51,832	78,649	**95,787**	**+21.8%**
Lead production	tonnes	1,665	2,473	**2,376**	**-3.9%**
Zinc production	tonnes	2,886	3,113	**3,330**	**+7.0%**

BHM's full June quarterly production and financial data is scheduled for release in late July, pending completion of customary reconciliation.

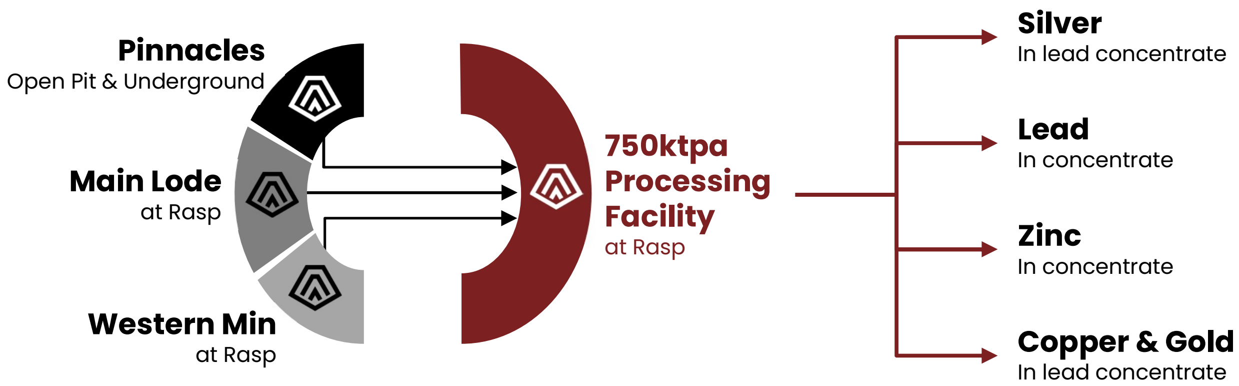

Figure 1 – BHM strategy: Multiple ore source supply from Western Min, Main Lode & Pinnacles into the Rasp Plant

The Company has successfully established operations from Main Lode, with further ramp up of stoping ore in the September quarter and beyond. In addition, first ore feed from the Pinnacles Mine was achieved in late June, with progressive ramp up of feed from the Edwards Open Pit planned for the succeeding quarters.

Pinnacles Mine: First Ore & Development Plans

The restart of Pinnacles operations, for the first time since 2021, represents an important step in BHM's strategy to fully utilise its 100% owned 750,000tpa Rasp Processing Plant, located 15km from Pinnacles.

Initial operations at Pinnacles are focused on the restart and expansion of the existing Edwards Open Pit (open laterally and at depth). Restarting operations within the historic open pit minimises strip ratio normally associated with first production from a pit and enables access to up to 50,000t of high grade ore identified directly in the pit floor, which remains unmined due to operations stopping abruptly during the onset of the Covid-19 pandemic.

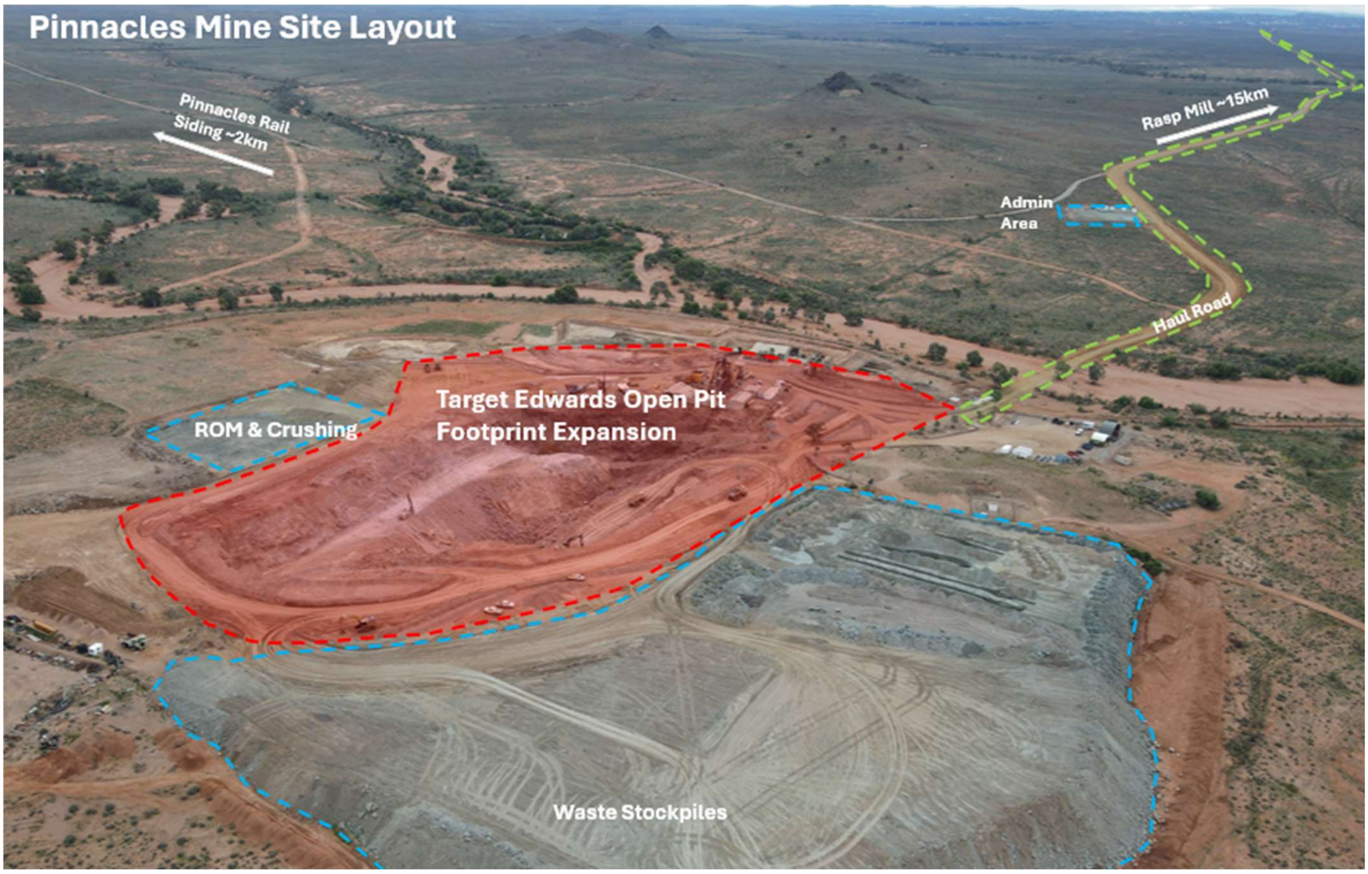

Figure 2 – Pinnacles Mine general site layout and ~15km trucking route to the operating Rasp Processing Plant

The Edwards Open Pit potential includes significant high grade silver-lead-zinc intercepts released over the last 12 months, building on historic operations at Pinnacles which were focused on extraction of silver and lead only, with zinc not seen as a primary target.

The historical Pinnacles Mineral Resource Estimate[1,2] (**MRE**) reported is **6.0Mt @ 13.5% ZnEq, 374g/t AgEq** (132g/t Ag, 3.3% Pb & 4.7% Zn). BHM is planning to release an update to the Pinnacles MRE in late 2026, which will incorporate the extensive drilling completed by BHM.

Figures 3 & 4 – Open Pit & ROM operations at the Pinnacles Mine with haul truck loading for transport to Rasp Mill

BHM is planning progressive expansion of the open pit into the Consols South, Fishers, Rope Shaft and Junction areas, targeting existing high grade resources and newly expanded mineralisation zones that have been shown through BHM drilling results to date.

In addition to open pit operations, BHM sees strong potential for high grade underground operations to be developed at Pinnacles. The Company is currently undertaking assessment of this potential to form an additional ore feed for the Rasp Processing Plant.

- ENDS -

The Board of Directors of Broken Hill Mines Limited authorised the release of this announcement.

Further Information

Patrick Walta - Executive Chair

info@brokenhillmines.com

Mineral Resource Estimate

The Company confirms it is not aware of any new information or data that materially affects the information in this announcement (in relation to the Mineral Resource Estimate (MRE)) and that all material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

[1] *For further information on the MRE see BHM ASX Announcement 2 June 2025 - Replacement Prospectus (see section 3.6 for full details of the Pinnacles Mineral Resource Estimate)*

[2] *ZnEq reported using the equation: ZnEq% = Zn% + (Ag g/t x 0.036) + (Pb% x 0.754) + (Cu% x 2.497) + (Au g/t x 3.033). AgEq reported using the equation. AgEq% = Ag g/t + (Pb% x 27.030) + (Zn% x 35.815) + (Cu% x 89.844) + (Au g/t x 109.136). Metal price & (recovery) assumptions: Zn - US$2,650/t (88.4%); Pb - US$2,000/t (88.3%); Ag – US$35/Oz (75.0%), Cu – US$9,000/t (65%), Au – US$3,400/oz (65%). All elements in the calculation have a reasonable potential to be recovered and sold.*