

ASX ANNOUNCEMENT

12 August 2026

BLACK SWAN PROCESSING HUB – APPROVALS ADVANCE AND NON-PROCESS INFRASTRUCTURE PROGRESSING

Maritana Minerals Limited (ASX: MRT) (“Maritana” or “the Company”) is pleased to provide an update on approvals and non-process infrastructure (NPI) workstreams for the Black Swan Processing Hub (“BSPH”). Key regulatory submissions are now progressing through the assessment process with the Department of Mines, Petroleum and Exploration (DMPE), while early NPI works across power, water, roads and communications continue in parallel. These NPI works and approvals ensure the BSPH remains on track to produce first gold production in H2 CY2027.

HIGHLIGHTS

- **Site Establishment** – Early site establishment works are advancing in parallel with the approvals and NPI workstreams
- **Approvals Pathway** – Mining Development and Closure Proposal (MDCP) approved by DMPE late July 2026 and Works Approval for the new Carbon-in-Leach also approved in early August 2026
- **Clearing Permit** – Application submitted and progressing to assessment
- **Power Supply** – Options assessment underway across grid, diesel, gas and hybrid renewable solutions, with the BSPH having access to two existing grid connection lines
- **Construction Water** – A \$1.3 million bore fields refurbishment and upgrade program of BSPH bores is underway, bringing them back into service to supply construction water
- **Potable & Process Water** – Sites identified for expansion of the existing bore field to meet operational water requirements
- **Site Access & Security** – Traffic Management, access and security detailed assessments and planning underway
- **Yarri Road** – Initial assessments indicate the Yarri Road upgrade will not require bitumen sealing of the 18km unsealed section to the BSPH, significantly reducing the cost of upgrade
- **Communications** – Various upgrades to site communications infrastructure are either underway or being finalised
- **Accommodation** – First stage construction camp operational from 3 August 2026. Procurement underway for the permanent 60 room camp, scalable to 120 rooms, expected to be operational from January 2027

Managing Director and CEO Mr Grant Haywood commented:

“The MDCP approval for the BSPH, followed by DWER’s Works Approval, are key milestones that keep our approvals pathway on track. With these approvals now in place, our Clearing Permit application is progressing through the DMPE assessment against a 30-day target.”

“At the same time, we are methodically reducing the risks across the non-process infrastructure needed to support construction and operations at the BSPH. The borefield upgrade is considered to be a practical near-term early works investment, while our power supply study is focused on securing reliable, cost-effective power in light of outages experienced by other operators in the region.”

“With the key approvals granted, site establishment and water infrastructure works underway, and road and communications requirements being less extensive than expected, the BSPH continues to gain momentum toward development.”

Site Establishment

Site establishment works are progressing alongside the approvals and NPI workstreams, supporting BSPH's transition into a fully functioning construction site. Procurement of temporary power generation and self-bunded fuel storage for early works is nearing completion. Administration facilities have been cleared, cleaned and upgraded with new air conditioning and additional offices being allocated to the **GR Engineering** construction team. Dry-hire tenders for the initial mobile equipment fleet have also been evaluated and awarded. Together, these activities position the BSPH for an efficient start to the main construction program.

Approvals – Mining Development and Closure Proposal

On 27 July 2026 the Mining Development and Closure Proposal (MDCP) for the BSPH was approved by the DMPE. The MDCP allows for works to commence on the existing processing facility, including demolition and refurbishment. A further MDCP covering the tailings storage facility (TSF) is being prepared, with submission scheduled for later in 2026.

Approvals – Works Approval

On 5 August 2026 the Department Water and Environment Regulation (DWER) approved the Works Approval. Works approval allows for the commencement of construction of the Carbon in Leach (CIL) circuit, pending the Clearing Permit approval.

Approvals - Clearing Permit

A Clearing Permit application has been lodged with DMPE targeting a 30-day assessment. This will facilitate the commencement of clearing for the construction of the CIL circuit.

Power Supply

The BSPH has access to two power lines connecting to the grid. The Company is aware of issues other miners in the region have experienced operating on the Eastern Goldfields Load Permissive Scheme (ELPS) scheme, which can result in significant power outages. To ensure a secure and cost-effective supply, the Company has engaged various consultants to assess power supply options including grid, gas and hybrid renewable solutions. The various options and funding arrangements are under consideration.

The Company has identified short-term power supply options which can be installed at the BSPH in time for the targeted first processing during 2H 2027, including rental of diesel fired power generation units.

Construction Water

The Company has engaged **Flow Water Services (FWS)** to complete borefield upgrades on Maritana leases to the value of \$1.3 million, which will support early works and BSPH development. This involves the supply and installation of bore equipment covering pumps, piping, gensets and communications equipment.

Potable & Process Water

Nearby locations north of the site have been identified as potential potable water supply sources, while locations south of the existing borefields have been identified by **Ground Water Services** as viable options to increase process water supply. These locations are now under further investigation by **Resource Potentials**. The additional bores are expected to support the BSPH's operational water requirements.

Site Access & Security

Planning for the permanent BSPH entrance and security facilities is progressing, including controlled site access, gatehouse facilities and traffic management arrangements for construction and operational vehicles. The design is being developed to provide safe separation and efficient movement of light vehicles, heavy vehicles and contractor traffic as activity at the BSPH increases.

Yarri Road

Initial assessments indicate that upgrading the Yarri Road to support operations will not require bitumen sealing of the 18km unsealed section to the BSPH, reducing the scope and cost of road works ahead of development. Discussions are underway with the **City of Kalgoorlie Boulder** in reference to other road users and potential contractors to optimise the upgrade solutions and minimise the risk of road closures during severe weather events.

Communications

The **ESN Group** is reviewing site communications requirements as the BSPH progresses the design of an integrated network to support the processing plant, administration facilities, accommodation village and construction activities. The scope includes upgrades to existing microwave communications infrastructure, site data networks, wireless connectivity and operational radio communications.

The proposed architecture is designed to provide reliable site-wide connectivity, with redundancy and future operational requirements built into the design.

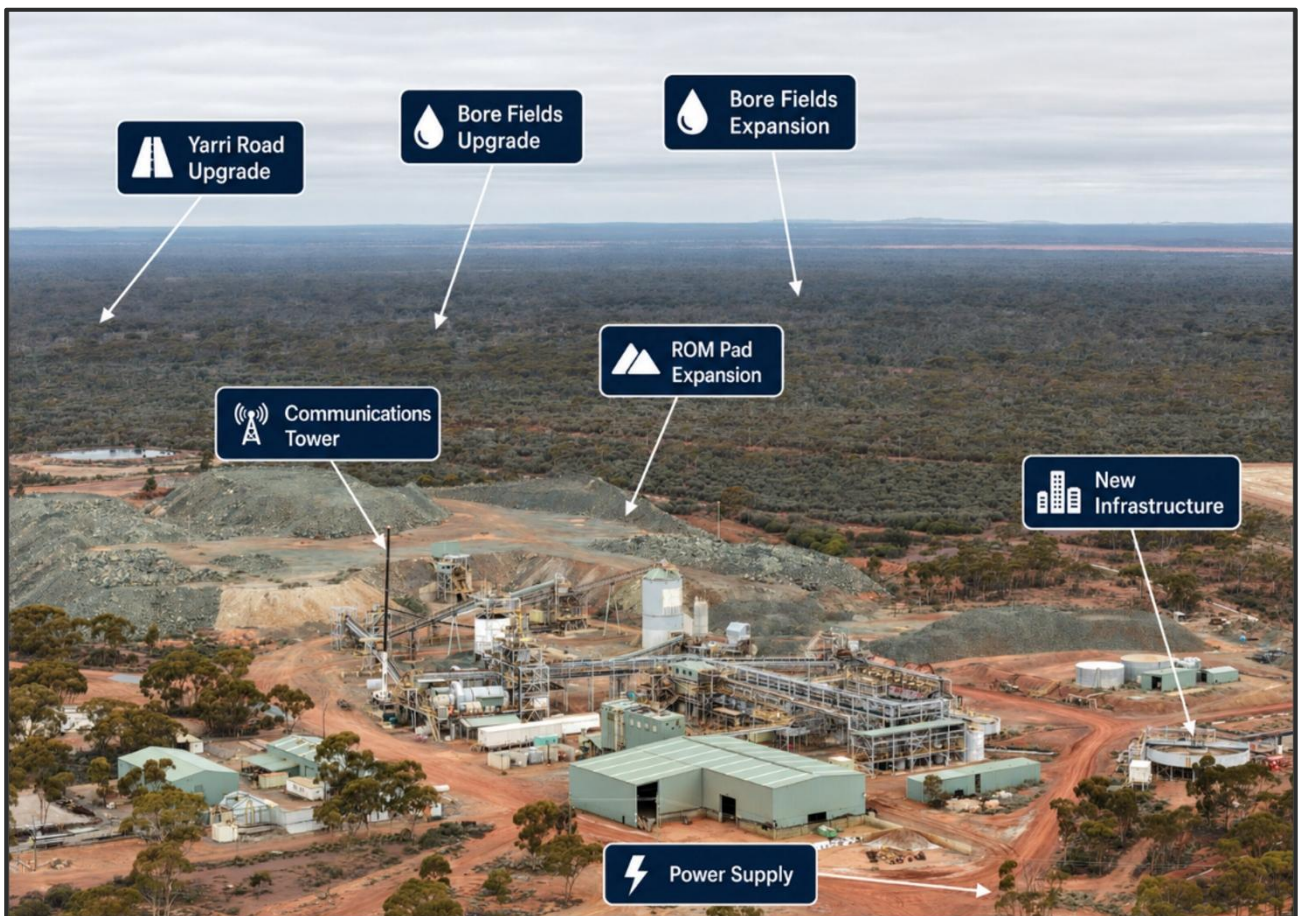


Figure 1 – BSPH – Non-Process Infrastructure Aerial Image

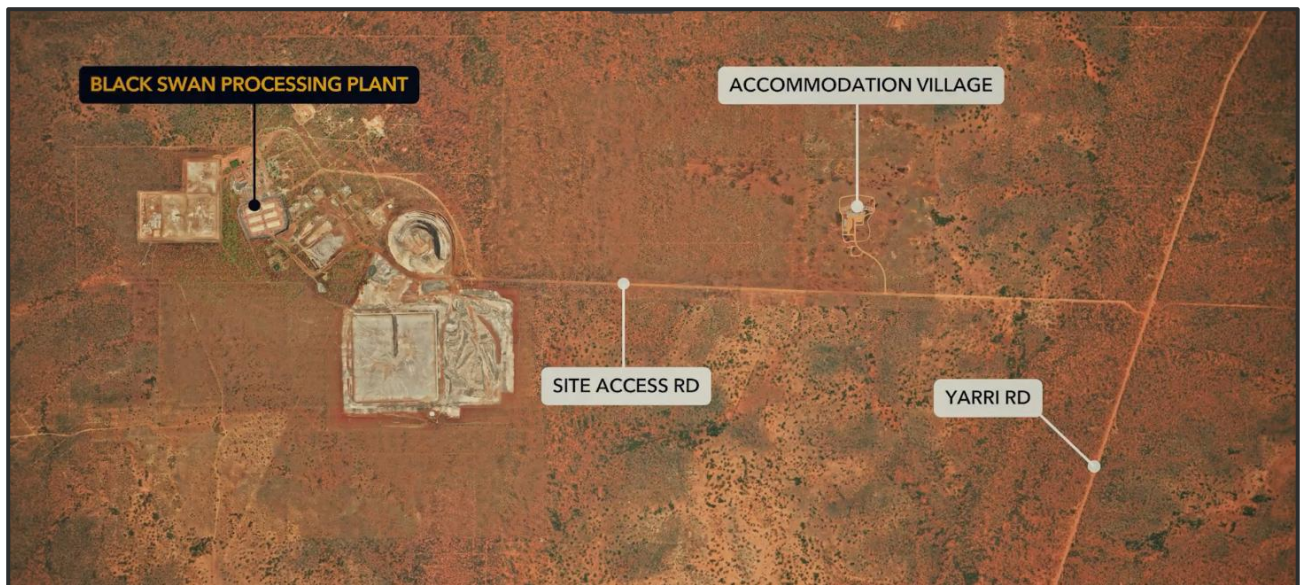


Figure 2 – BSHP – Access roads and Accommodation Village

Accommodation Update

Mobilisation and installation of the construction camp is underway with delivering of accommodation units to site ongoing (Figure 3). The first stage construction camp was operational from 3 of August 2026.



Figure 3 – BSHP Construction Camp Stage 1

Procurement of modules for the permanent 60 room BSPH camp, scalable to 120 rooms, is progressing with long lead items, such as the kitchen ordered and scheduled for delivery during November 2026. The Company is engaging with the preferred construction provider, and the camp is expected to be operational from January 2027.

The combined construction and permanent camp accommodation supports the required manning for the plant development schedule.

Authorised for release by the Board of Directors.

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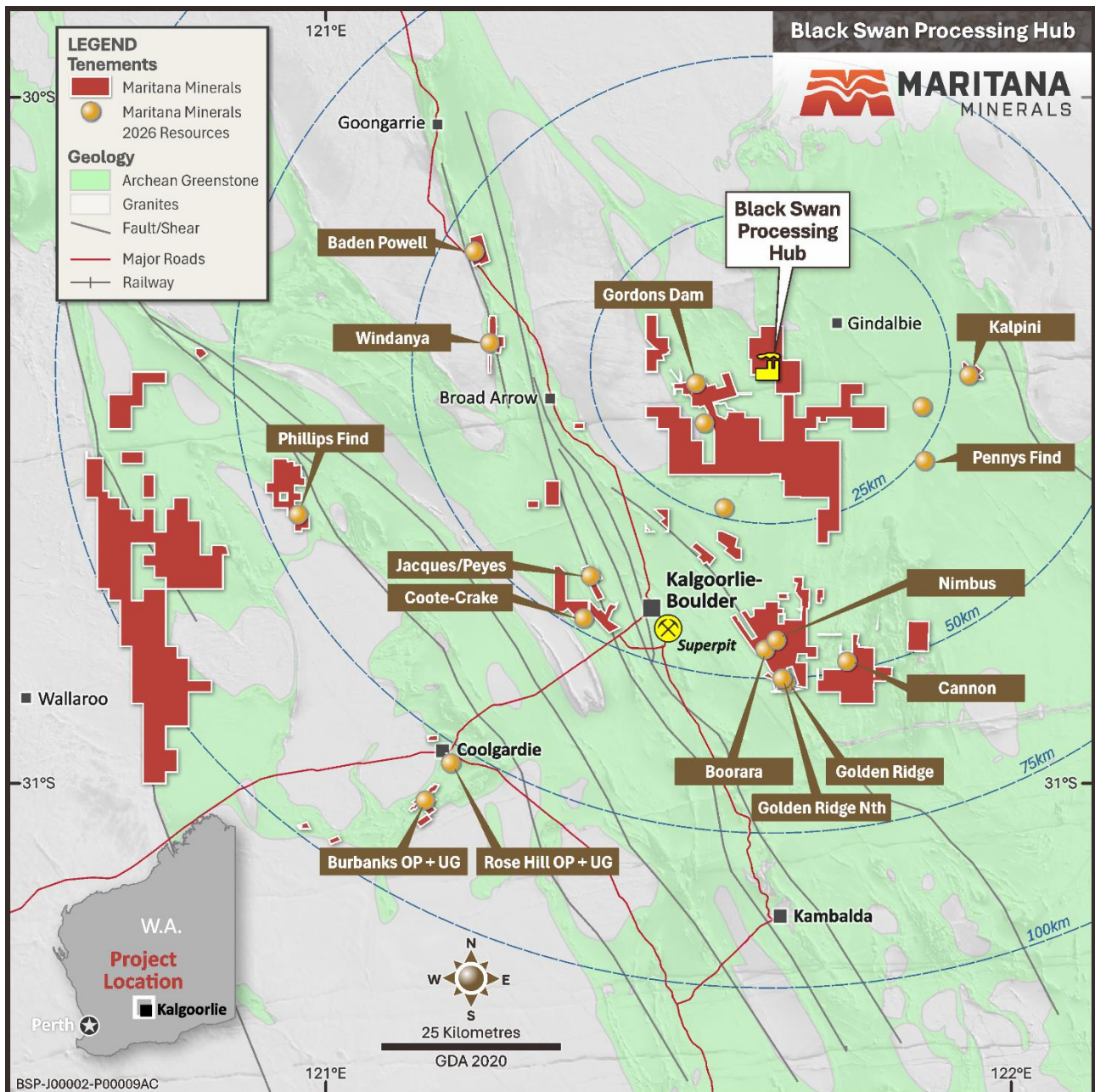


Figure 4 - Maritana Minerals Regional Tenement Holding

Forward Looking Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.