REPROCESSING OF MAGNETICS COMPLETE

Mount Hope Mining Limited (ASX: "**MHM**" or the "**Company**") is pleased to announce the successful completion of the reprocessing of aeromagnetic data at its Mount Hope Project to advance the Company's exploration targets in the highly prospective Cobar region of New South Wales.

Highlights:

- **Reprocessing of historic and open-file aeromagnetic datasets** at the **Mount Hope Project** has been successfully completed.
- **New high-resolution geophysical imagery** enhances structural interpretation and drill target generation.
- Aeromagnetic data interpretation has **identified deep-seated granitoids** as potential sources of heat and fluid, along with large-scale fault structures that may control key mineralisation.
- This new interpretation, combined with the upcoming results from the **recently commissioned ground gravity survey**, will be used to develop an **integrated 3D geological model** to refine exploration targeting.

Mount Hope Mining Managing Director & CEO Fergus Kiley Commented:

"The completion of this aeromagnetic data reprocessing marks a significant milestone for our exploration efforts at Mount Hope. The enhanced structural interpretation strengthens our understanding of the geological controls on potential mineralisation, reinforcing key exploration concepts and providing a strong foundation for our next phase of exploration.

By integrating these insights with our recently commissioned ground gravity survey and soil sampling, we are leveraging a data-driven approach to refining our drill targets to unlock new exploration potential across our project portfolio. With this groundwork in place, we are now focused on developing our 3D geological model and advancing our drill targeting strategy as we work toward planning our maiden drill program."

Processing Data Details

Mount Hope Mining Limited is pleased to present the completion of aeromagnetic data reprocessing at its 100%-owned Mount Hope Project, located in the Cobar Basin, New South Wales. This work has incorporated both NSW Government airborne survey datasets (2022) and data from the E2 Metals VTEM survey [(1)] to generate high-resolution magnetic images. The reprocessed data provides new insights into the subsurface structural framework, aiding the Company's ongoing exploration efforts.

The Total Magnetic Intensity (TMI) and Reduced-to-Pole (RTP) images have confirmed a major structural framework that is likely to control the localised locations of gold and base metal mineralization across the project area. The new interpretation highlights:

- Deep-seated granitoids inferred from aeromagnetic imagery, acting as heat and fluid sources.
- Large faults as fluid pathways, that may control metal transport and deposition.
- Key mineralized zones (as defined by historic surface Geochem samples) at fault intersections, including areas where early faulting coincides with folded dome structures.

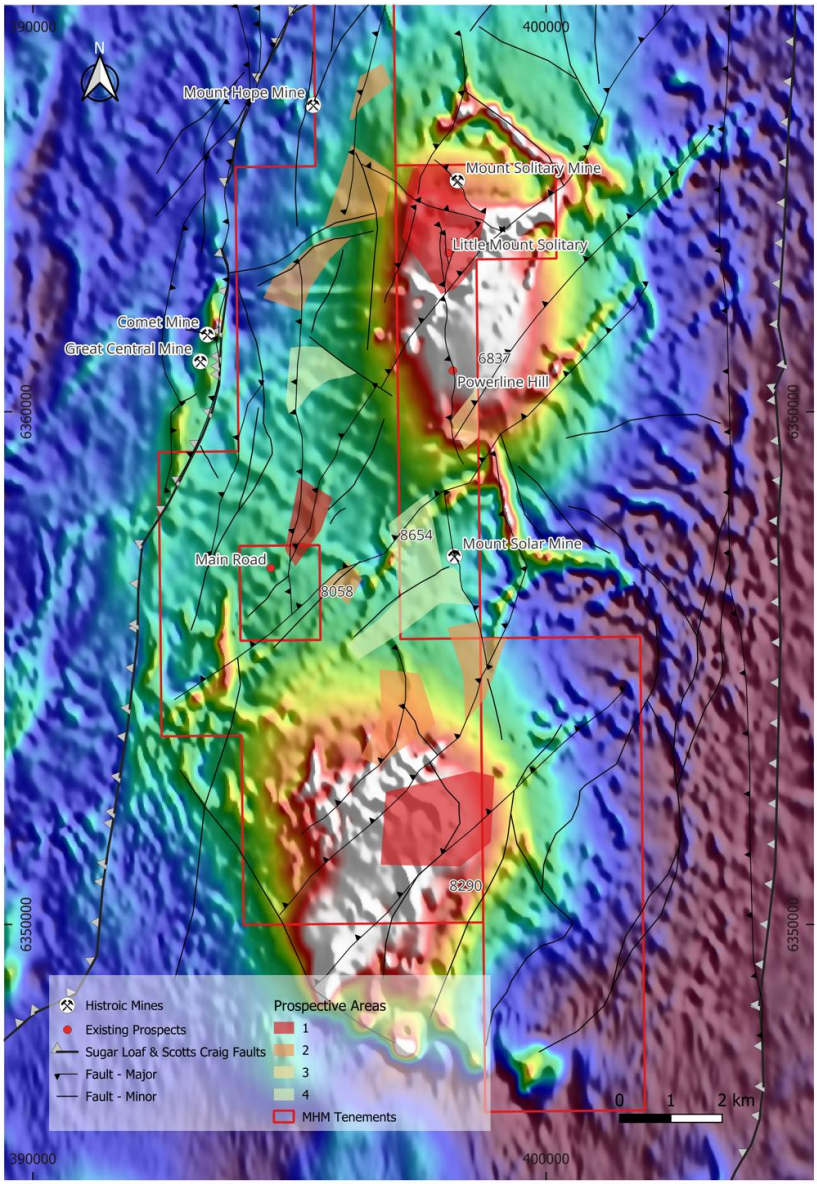

Figure 1: Mount Hope RTP map with structural interpretation

The Company is encouraged by the location of the existing historic mines or surface mineralisation occurrences in relation to the newly interpreted structural architecture. The interpretation of Figure 1 demonstrates the location of each of the five historic mines in the district. The Mount Hope, Comet, Great Central, Mount Solar & Mount Solitary mines all occur at (or proximal to) fault intersections, including areas where early faulting coincides with folded dome structures.

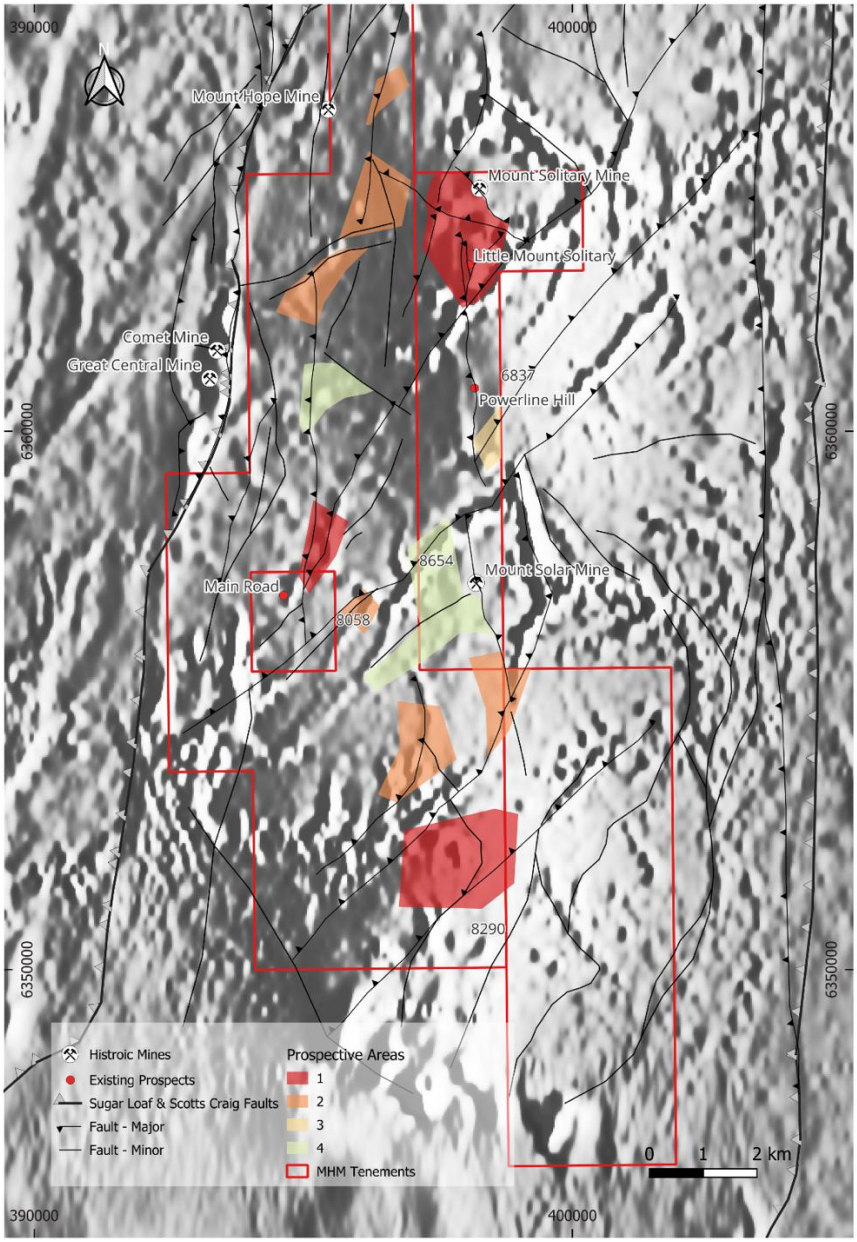

Figure 2: Mount Hope aeromagnetic map with prospective areas

Figure 2 illustrates the prospective areas as identified by the recently completed structural interpretation from the reprocessing of the aeromagnetic data. The company is encouraged by the location of these recently identified structural targets and their correlation with known regions of mineralisation at locations such as Mount Solitary/Little Mount Solitary, Black Hill, Mount Hope and Main Road. The Company believes that this is evidence to support its exploration model to continue to advance these targets.

The interpretations have also highlighted several other prospective regions within the central corridor of its tenure that have not previously been identified. These targets will also be advanced with further soil geochemistry surveys to determine if they are co-incident with any surface base/precious metal anomalies.

Cobar Exploration Model & Its Relevance to Mount Hope:

Throughout the Cobar basin, major mineral deposits are formed in junction zones of transfer/transform faults and basin margin faults. These zones extended deep into the basement, creating pathways for deep fluids sourced from igneous rocks and/or metasedimentary basement. The basement-derived fluid is discharged along the damaged zones (faults) and mixed with basin-derived fluids, most likely before reaching the sea floor. The deposits formed by such processes were those of epithermal intrusion-related, sediment VMS and Irish-type (Figure 3).

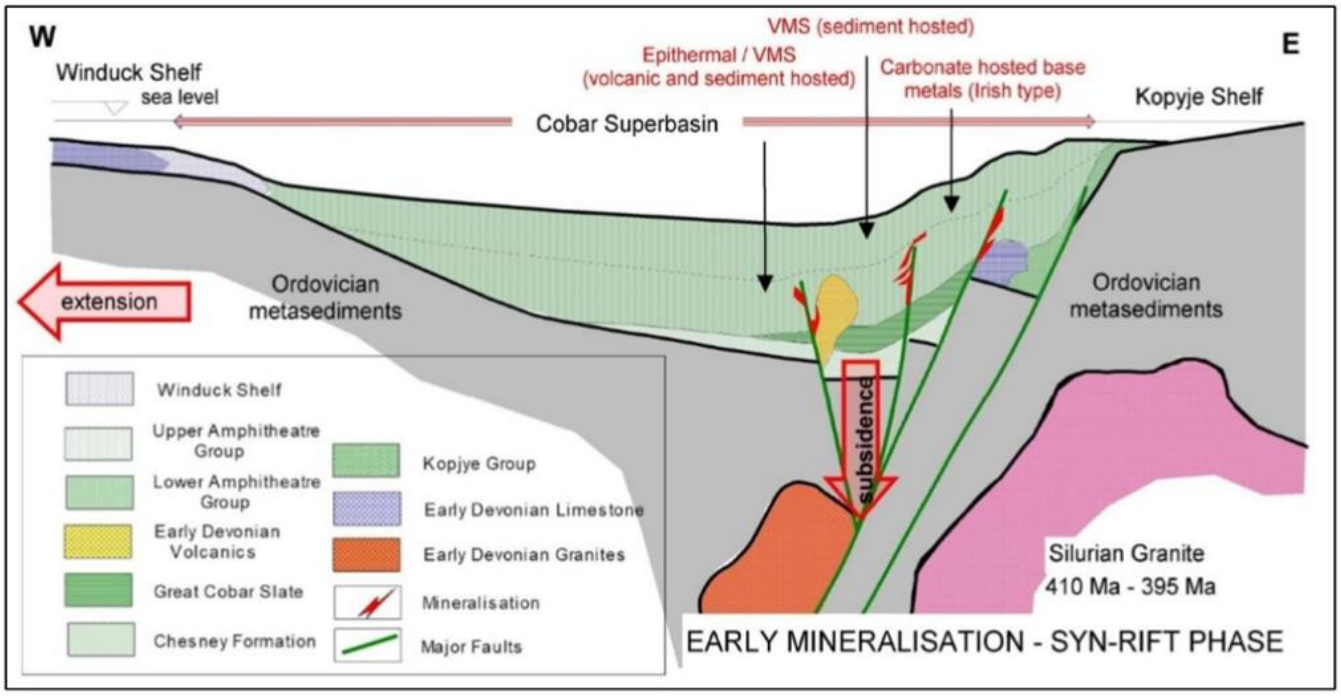

Figure 3 Cobar Basin syn-rift phase [2]

The syn-rift phase mineralisation in the Mt Hope Trough comprises sediment and volcanic-hosted VMS deposits (Wagga Tank, May Day, Mt Hope), intrusion-related deposits (Mt Allen Au-deposit), and epithermal gold deposits (McKinnons Tank). Skarn deposits were formed locally on the basin margins within limestone (part of Hera and Kilparney).

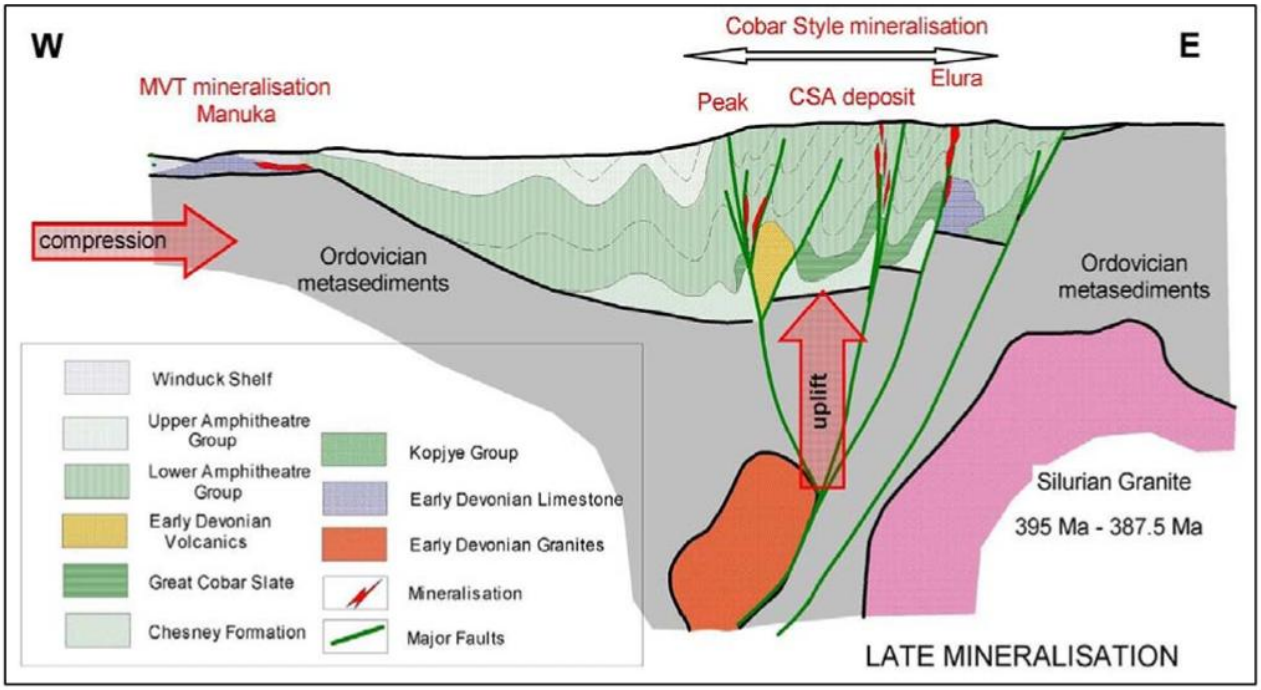

Figure 4: Cobar Basin late uplift mineralisation phase[2]

The Recent reprocessing of aeromagnetic data and structural interpretation have confirmed key geological features on Mount Hope Mining's tenements that are crucial for the formation of previously discussed mineralisation types. Deep-seated granitoids, inferred from aeromagnetic imagery, are believed to act as heat and fluid sources, while major faults provide fluid pathways that control metal transport and deposition conditions like those in the Cobar Basin, where significant mineral deposits have formed (Figure 4).

END

Forward-looking Statement

Certain statements in this announcement constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this announcement. All such forward-looking information and statements are based on certain assumptions and analyses made by MHM's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances.

Appendix

[1] Unico Silver (USL) ASX Announcement: 9 March 2021 Priority Electromagnetic Targets Defined at Cobar

[2] Figures 3 & 4 sources from Scientific paper: Vladimir David (2018) Cobar Deposits - Structural control, ASEG Extended Abstracts, 2018:1, 1-9, DOI: 10.1071/ASEG2018abT6_2G

This announcement is authorised for release to the ASX by the Board of Mount Hope Mining Ltd.

Investor and media relations enquiries

Fergus Kiley | Managing Director & CEO
info@mounthopemining.com.au

Released Wednesday 12/03/2025 | **Reprocessing of Magnetics Complete**

JORC CODE, 2012 EDITION

Section 1 Sampling Techniques and Data

JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary

Sampling Techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.
	• Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.
		• VTEMTM Max airborne EM survey totalling 433-line kms, completed at 100 200m line spacing, with lines orientated E - W o v e r t h e prospective sequence contractor - UTS Geophysics/Geotech
		• VTEMTM Max configuration:
		  • Flying height: 83m
		  • EM sensor height: 35m Magnetic sensor height: 73m Transmitter loop diameter: 35m Transmitter plus width: 7ms
		  • Peak dipole moment: 700,000 NIA Base frequency: 25Hz
		  • Receiver: Z, X coils
		• VTEM surveys are an industry standard practice in testing for bedrock conductors representing potential mineralised massive sulphide mineralised bodies

Drilling Techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Not relevant for VTEMTM Max survey
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate	• Not relevant for VTEMTM Max survey

Criteria	JORC Code Explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	
Sub-Sampling Techniques & Sample Preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Not relevant for VTEMTM Max survey
Quality of Assay Data and Laboratory Tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• VTEMTM Max system calibrated prior to commencement of the survey • All digital data is inspected daily by the Geotech site crew and the Company's consultant geophysicist • The Company receives a daily report on production and of any equipment issues

Criteria	JORC Code Explanation	Commentary
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• The data is reviewed by the Company's consultant geophysicist and any lines are re- flown if necessary • The data presented here is preliminary data and has not undergone processing/levelling by Geotech. The Company's consultant geophysicist has completed QA/QC of the data and advised that it is suitable for public release • Final data will be available in 4 to 6 weeks
Verification of Sampling & Assay	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Daily data independently checked by Company's consultant geophysicist
Location of Data Points	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Daily data independently checked by Company's consultant geophysicist
Data Spacing & Distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the	• Spacing between flight lines was approximately 200m, with readings taken approximately 2 to 4m along line. Infill flight lines to 100m spacing were also completed.

Criteria	JORC Code Explanation	Commentary
	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	
Orientation of Data in Relation to Geological Structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The flight path is approximately perpendicular to any known strike direction of geological formations and is sufficient to locate discrete conductive anomalies
Sample Security	• The measures taken to ensure sample security.	• The data was independently verified by the Company's consultant geophysicist Russell Mortimer of Southern Geoscience Consultants
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• The data was independently verified by the Company's consultant geophysicist Russell Mortimer of Southern Geoscience Consultants
Mineral Tenement and Land Tenure Status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• Mount Hope Mining holds 100% interest in Exploration Licenses EL6837, 8058, 8290, 8654)
Exploration Done by Other Parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous relevant exploration was undertaken by: • Electrolytic Zinc Co (1982) • Aberfoyle Exploration PL (1983 to 1984)

Criteria	JORC Code Explanation	Commentary
		• Amad NL (Normandy Resources NL) (1985 to 1986) • Nordgold (1987 to 1989) • Placer (1991 to 1994) • Central West Gold Mines (1996 to 2004) • Fischer Resources (2013) • E2 Metals (2017) • Collectively those companies drilled: • Mount Solitary: 87 holes for 11,288m • Mount Solar: 26 holes for 3198m • Main Road: 15 holes for 1410m
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mt Hope Project is located within the Central Subprovince of the Lachlan Fold Belt (Lachlan Orogen) in central New South Wales (Figure 2). The Lachlan Orogen is host to significant gold and copper-gold deposits and comprises a significant part of the Palaeozoic geological architecture of eastern Australia and forms a structural unit extending from Tasmania in the south through Victoria and into NSW where it covers a significant part of this State. • The LFB is divided into three structural components aligned in a NWW-SSE direction. These components are known as the Eastern, Central and Western Subprovinces each interpreted to represent specific time constrained subduction zones (Gray & Foster, 2004) encompassing early to middle Palaeozoic time. Each of the Subprovinces is separated by major NNW-SSE trending fault structures. Mount Hope Mining's, Mt Hope Project lies closer to the western margin of the Central Subprovince (Figure 2)

Criteria	JORC Code Explanation	Commentary
		• Within the Central Subprovince the major sub-divisions are the Cobar Trough in the north and merging southwards into the Mount Hope and Rast Troughs collectively termed the Cobar Supergroup. Whilst the Cobar Trough and Broken Range Group are dominated by the deposition of turbidite facies sediments the Mount Hope and Rast Troughs were sites of bimodal dominantly felsic volcanism (Mt Hope Group and Rast Group).The Mount Solitary prospect occurs on a small ridge rising to a height of about 100m above the surrounding plain. Gold mineralisation is associated with a board NNW shear zone of strongly iron stained, silicified, sericite altered complex of folded sediments. Alteration is zoned from silica to sericite to chlorite with quartz veins, pyrite and gold. Surface indications of gold lie within an area 250 by 250m. Within the broader mineralised envelope there is a steepening shoot (from 80-90° NNE to 70-90° SSW) within the "Main Lode" zone and an array of closely spaced, parallel subsidiary lode structures.
Drill Hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • Dip and azimuth of the hole • Down hole length and interception depth • Hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the	• All historical drill hole information in this announcement is disclosed in the Mount Hope Mining Prospectus from 20 December 2024. • 13MSR01 (Mount Solitary prospect) • Location 398093E, 6364509N, 240 mRL • Hole details: 244m, dip -60°, azimuth 50° • SL005 (Mount Solar prospect) • Location 398292E, 6356994N, 238 mRL • Hole details: 46m, dip -60°, azimuth 95° • MRRC009 (Main Road prospect) • Location 394551E, 6356915N, 248 mRL

Criteria	JORC Code Explanation	Commentary
	understanding of the report, the Competent Person should clearly explain why this is the case.	• Hole details: 92m, dip -90°, azimuth 350°
Data Aggregation Methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No new drill results are reported in this announcement
Relationship Between Mineralisation Widths and intercept lengths.	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg “down hole length, true width not known”).	• No new drill results are reported in this announcement
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Airborne magnetic data is shown in Figures 1 & 2
Balanced Reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades	• No new drill results are reported in this announcement

Criteria	JORC Code Explanation	Commentary
	and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other Substantive Exploration Data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All substantive historical exploration data for the Mount Hope project is disclosed in the Mount Hope Mining Prospectus from 20 December 2024.
Further Work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further ground electromagnetics surveys are considered but planning is ongoing