

ASX MARKET ANNOUNCEMENT

THURSDAY 11 SEPTEMBER 2025



ASX : ALR

Olympic Domain Project Update with BHP

- Altair's Olympic Domain Project adjoins BHP's Oak Dam Deposit (1.34Bt @ 0.66% Cu & 0.33g/t Au)¹, and BHP has expressed a desire to use Altair's project area for purposes of infrastructure and development of BHP's Oak Dam Deposit.
- Both BHP and Altair (**'Parties'**) have been in on-going discussions for numerous months regarding the progression of BHP's Oak Dam and Altair's Olympic Domain projects.
- BHP have presented an offer to Altair, which the Company believes significantly undermines the value for its Olympic Domain Project and the adverse effect of BHP's proposal. Altair subsequently provided a counteroffer, however, neither party could since reach an agreement. BHP has commenced proceedings in the Wardens Court for an adjudication on the matter.
- Initial hearing at the South Australian Wardens Court on 10th September 2025 has been successful for Altair
- Refer to ASX:ALR announcement on 27th August 2025 for further context on the matter.

Altair Minerals Limited (ASX: ALR) ('Altair or 'the Company') would like to update shareholders on the initial hearing at the South Australian Wardens Court ('Wardens Court').

The hearing on 10th September 2025 was before Magistrate Barnett (**'Warden'**), with both legal representatives for BHP Olympic Dam Corporation Pty Ltd (**'BHP', ASX: BHP**) and Altair attending for directions on the matter. The focus of the hearing was to define issues and take directions for the conduct of the application.

The Warden has directed BHP to particularise the terms in which they are seeking approval for their proposed development, including outlining how BHP proposes to accommodate Altair's rights and the implications to Altair's rights (**'Plaint'**).

Following this, Altair has been directed to file and serve a response to the Plaint, specifying the grounds upon which Altair objects to BHP's Oak Dam proposed development and (if BHP is allowed to proceed) the terms which Altair would consider appropriate to protect Altair's rights.

The next hearing on the matter is scheduled for Wednesday November 12th, 2025.

Altair is pleased with the outcome of the initial hearing and would like reaffirm shareholders, it will continue to rigorously defend the fair value of its exploration rights and the core value for the Olympic Domain Project.

The Company is of the opinion and believes that the junior exploration industry should not have its value and rights undermined, simply to appease the development goals of another asset without fair industry procedures and terms – nor should any junior explorer be pressured into jeopardizing its exploration rights by a larger company, to the extent the law permits. The mining industry at large thrives from the risks taken and discoveries made by junior exploration companies; driven by the agile advantage the junior mining industry has in unlocking tremendous value for assets through nimble and cost-efficient exploration – which is a key underpinning right that drives the mining industry forward. Altair continues to defend its exploration rights in this particular case, however, also defending the core values of treatment for all junior explorers on the ASX.

For and on behalf of the board:

Faheem Ahmed – CEO.

This announcement has been approved for release by the Board of ALR.

About Altair Minerals

Altair Minerals Limited is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The Company has projects located in South Australia, Western Australia and Queensland with a key focus on its Olympic Domain tenements located in South Australia. The shares of the company trade on the Australian Securities Exchange under the ticker symbol ALR.

Forward Looking Statement

This announcement contains ‘forward-looking information’ that is based on the Company’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company’s business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘potential’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

References

1. ASX: BHP Announcement dated 27th August 2024, “BHP FY2024 Results Presentation”.

