BROKEN HILL MINES

SPP Update

ASX Release 16 September 2026

Withdrawal of Share Purchase Plan

Broken Hill Mines Limited (ASX: BHM) (**BHM** or the **Company**) advises that the Board has elected to withdraw the A$5 million share purchase plan (**SPP**) announced on 4 September 2026, with current market conditions resulting in a low take up from existing eligible shareholders.

While the SPP is fully underwritten, its purpose was to provide shareholders with the opportunity to participate alongside participants in the two-tranche Placement announced on 28 August 2026. Given the low acceptance from existing eligible shareholders to date, the Board has elected to withdraw the SPP[1].

All SPP application monies received will be refunded in full (without interest) shortly, per the terms set out in the SPP offer booklet.

Consequentially, the Board has determined that it is appropriate to withdraw Resolution 4 (Approval to issue SPP Shortfall Shares) referred to in the Notice of Extraordinary General Meeting (**EGM**) released to the ASX on 7 September 2026 (**Notice**) for consideration at the EGM to be held on 12 October 2026. The withdrawal of Resolution 4 will not affect the validity of the proxy form provided in connection with the EGM or any proxy already submitted in respect of the remaining items of business.

All other items of business included in the Notice provided to shareholders will be put to shareholders at the EGM.

-Ends-

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

Further Information

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[1] The loss of use of A$5m in expected funds will be offset by a reduction in costs of the Offer and the Company's working capital buffer.