



DRILLING COMMENCES AT MT HOPE PROJECT

Mount Hope Mining Limited (ASX: “**MHM**” or the “**Company**”) is pleased to announce its maiden drill program has commenced at its 100%-owned Mt Hope Project in New South Wales (Figure 1).

The inaugural drilling campaign will test four priority targets for a total of ~4,800m of Reverse Circulation (RC) and Air Core (AC) drilling, including the recently added Blue Heeler target (see ASX announcement, 15 July 2025 & 22 August 2025).

Highlights:

Inaugural drill program comprises ~4,800m of **Reverse Circulation (“RC”) and Air Core (“AC”) drilling** across four priority targets.

Drill campaign includes high-confidence infill and extensional drilling at Mt Solitary, which boasts an **Exploration Target range of 1.32 to 1.87Mt of 1.0 to 1.35 g/t Au for 42.5 to 81.4 Koz (Table 1).**

The new **Blue Heeler** prospect, hosting coincident **MLTEM conductors**, is located approximately **200m west of historical drill hole GCS-1**, which included a historical intercept of **31m @ 0.42% Zn, 0.26% Pb, 117 ppm Cu and 4.8 ppm Ag from 56m**

The **Mt Hope East** and **Black Hill** prospects, hosting coincident **geochemical and geophysical anomalies**, have never been tested by drilling.

Mount Hope Mining Managing Director & CEO Fergus Kiley commented:

“Mount Hope Mining is excited to commence its maiden drill program at the Mt Hope Project - a significant milestone in our journey towards unlocking the potential of the southern Cobar Basin.

“Each priority prospect represents a high conviction drill target, backed by high-quality geological science, and we look forward to exploring these areas further.

“We believe these four priority areas represent a good opportunity to create shareholder value via true greenfield exploration success or by delineating valuable ounces for future development.

“We look forward to keeping shareholders updated with strong news flow throughout the remainder of Q3 and into Q4 with the results from the exploration drilling, along with the metallurgical test work for Mt Solitary, and with our other early-stage exploration programs.”



Figure 1: RC Drill rig commences drilling the Mt Solitary Program

Mt Solitary Exploration Target

Table 1: Mt Solitary Exploration Target²

Exploration Target	Tonnage (Mt) Range	Au (g/t)	Au (kOz)
Total	1.32 - 1.87	1.0 – 1.35	42.5 – 81.4

The potential quantity and grade of the Exploration Target are conceptual in nature. As such, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in a Mineral Resource. The Exploration Target has been prepared by the JORC Code 2012.

Maiden drilling campaign at the Mount Hope Project

The inaugural Mt Hope maiden drill program has commenced drilling, starting at the Mt Solitary prospect to convert the existing Gold Exploration Target (Table 1) to a JORC (2012) Mineral Resource Estimate (MRE).

The initial phase 1 RC program at Mt Solitary will consist of ~1,500m (Figure 2). The drill rig will then mobilise to test the greenfield polymetallic drill targets at Blue Heeler and Black Hill before finishing the program at Mt Hope East.

The Company has engaged ALS Laboratories in Orange, NSW, for analytical work. Samples from the maiden drilling campaign will be sent to Orange throughout the program, with sample preparation analysis to be completed at the same facility.

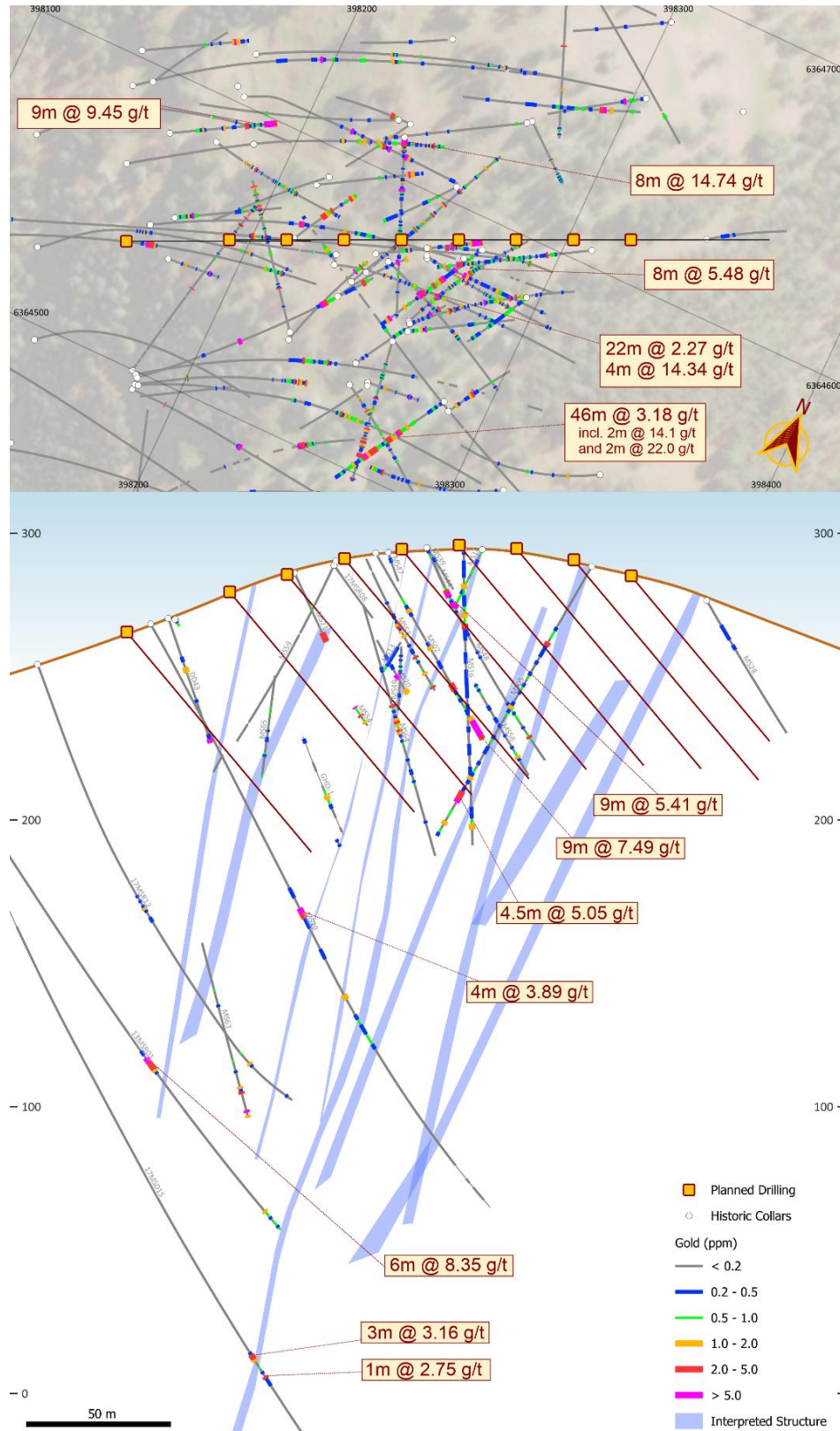


Figure 2: Mt Solitary fence of planned RC holes



The region is prospective for **'Cobar-style' gold-polymetallic mineralisation**, and the Company intends to explore multiple near-surface or outcropping prospects. The project hosts historical mining centres, including:

- Mount Hope, Comet, and Great Central copper mines are located along the western margin of the Sugar Loaf Fault.
- Mount Solitary and Solar gold mines are located along the eastern side of the tenement package and adjacent to the Scott Craig Fault.

Mineralisation appears to be controlled by north-to-north-northeast fault zones, particularly where these faults intersect with cross-cutting northwest or northeast faults. Historical mining records highlight the project's potential, with the **Mount Hope Mine** previously producing approximately:

- 7,891t of copper metal mined from 75,000t of ore at an average grade of 10.5% Cu (1878–1919)³.
- An additional 4,000t of copper was mined in 1942 before operations ceased³.

The proximity of Mount Hope to **recent "blind" polymetallic discoveries** in the district, such as the **Achilles, Wagga Tank-Southern Nights, Mallee Bull, and Federation** discoveries, underscores the region's potential for further significant exploration success.



References:

- [1] MHM Announcement 22 August 2025: [Positive Results Define Blue Heeler Target](#)
- [2] MHM Announcement 15 July 2025: [Targets Defined for Maiden Drill Program](#)
- [3] MHM Announcement 10 Jun 2025: [Mt Solitary Gold Exploration Target](#)
- [4] MHM Announcement 18 Dec 2024: [Prospectus](#)

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Competent Person's Statement:

Information in this report that relates to Exploration Results and Targets is based on, and fairly reflects, information compiled by Mount Hope Mining and Todd Williams, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Williams is the Non-Executive Director of Mount Hope Mining and Managing Director of Unico Silver Limited. Todd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Williams consents to the inclusion of the data in the form and context in which it appears.

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.

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

Investor and media relations enquiries

Fergus Kiley | Managing Director & CEO

info@mounthopemining.com.au

www.mounthopemining.com.au

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