ASX ANNOUNCEMENT
5 NOVEMBER 2025

Eagle Mountain Mining Limited

ASX:EM2

ACN: 621 541 204

Registered office:
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Perth WA 6000

Contact:
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Website:
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Shares on issue: 1,13b

Current Market Cap: $6.8M

Cash: $0.56M at 30 Sept 2025

Board of Directors

Rick Crabb
Non-Executive Chairman

Fabio Vergara
Executive Director

Roger Port
Non-Executive Director

Michael Fennell
Non-Executive Director

EAGLE MOUNTAIN MINING

Successful renegotiation of Vincere loan agreement

Eagle Mountain Mining Limited (Eagle Mountain, or the Company) is pleased to announce the **successful renegotiation of the loan** agreement with **Vincere Resource Holdings LLC** (Vincere, Vincere loan).

Key revised terms:

- **12 month right to extinguish the loan by the payment of US$2.5 million (Early Repayment Right),** representing a **US$4.75 million discount to the current principal amount of US$7.25 million**

- **The loan repayment due in November 2025 of US$1.5 million has been extended by up to 12 months.** No fee is payable for an extension of up to six months and two additional quarterly extensions can be secured by the payment of US$25,000 for each quarter

- The 12 months extension is **subject to** Eagle Mountain entering into a **binding option agreement with Marble Mountain Ventures LLC** (MMV), the owners of the Oracle Ridge mine, on terms acceptable to Vincere. The Company is announcing today that a binding option agreement on such terms **has been signed** with MMV[1] (MMV Option)

- The Early Repayment Right is subject to Eagle Mountain entering into a **binding agreement with a Third Party regarding exploration and development** at the **Oracle Ridge** Project on terms acceptable to Vincere and including the exercise of the MMV Option. The Company is announcing today that a non-binding indicative offer on such terms **has been received** from **Nittetsu Mining Co., Ltd.**[2] **Subject to due diligence and board approval, Nittetsu intends to sign a binding agreement in early 2026**

The Company is extremely pleased with the outcome of the negotiations and would like to acknowledge Vincere's support over the past six years.

As announced in separate ASX releases today, the renegotiation of the Vincere loan is part of a broader strategy by the Company to securing long term access to the Project and partnering with a reputable mining company to advance it towards production.[1,2,3]

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[1] ASX Announcement 5 November 2025 "Option Agreement to Acquire the Oracle Ridge Mine"
[2] ASX Announcement 5 November 2025 "Potential Joint Venture Partner Identified to Advance the Oracle Ridge Project"
[3] ASX Announcement 5 November 2025 "Company Update – Oracle Ridge Re-Entry Opportunity

Vincere Loan Background

The Vincere loan was part of the consideration for the Company's acquisition of the Oracle Ridge Project in 2019 (refer to ASX Announcement dated 29 October 2019). At the time, Vincere agreed to provide a vendor loan of approximately US$6.4 million accruing interest for five years only and secured against the Oracle Ridge Project. The total loan amount after five years of US$7.5 million was repayable in five yearly instalments of US$1.5 million with the first due on 22 November 2024. Following the unsuccessful Strategic Review in 2024 (refer to ASX announcement dated 25 November 2024), Eagle Mountain renegotiated the Vincere loan as follows:

- Initial instalment reduced from US$1.5 million to US$250,000 which was paid by the Company
- Repayment schedule postponed by 12 months
- Final instalment reduced to US$1.25 million for a total outstanding loan amount of US$7.25 million

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

For further information please contact:

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Mark Pitts
Company Secretary
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ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Wedgetail and Silver Mountain Projects, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels:

LinkedIn Website