For personal use only

ASX Release

Mount Hope Mining Limited (ASX: MHM – "Mount Hope Mining") is a dynamic, growth-oriented Australian explorer with assets in the Cobar basin of NSW. We're resolute in our push to create value for our shareholders, employees, and the communities in which we operate.

Capital Structure

Shares Outstanding: 41.25 million
Options: 18.9 million
Market Capitalisation: $6.8 million
Cash: $3.96 million at 30 June 2025

Board

Ben Phillips
Non-Executive Chairman
Fergus Kiley
Managing Director/CEO
Todd Williams
Non-Executive Director

Investor and media relations enquiries

Investor Relations:
info@mounthopemining.com.au

JUNE QUARTERLY REPORT

Mount Hope Mining Limited (ASX: MHM – "**Mount Hope**" or the "**Company**") is pleased to provide an update on its activities from the June quarter.

Highlights:

Mt Solitary Exploration target

- Gold Exploration Target[1] range – 42.5 to 81.4 kOz

Strategic expansion of Tenement package

- Licence increases total contiguous landholding to 422km², more than doubling the Company's previous footprint of 175km²

Completion of IP & EM Survey following Stage 2 soil survey results

- Successfully completed 10 lines of Electromagnetic (**EM**) and 8 lines of Induced Polarisation (**IP**) across 9 different prospects

Successful completion of Loyalty Option Offer

- Successful raised $93,125 from existing shareholders via the completion of Loyalty Option placement

Cash balance of $3.96M

Mount Hope Mining Managing Director Fergus Kiley commented:

"The June quarter saw substantial activity as the company continued to execute on its corporate strategy. MHM expanded its land package via the strategic acquisition of a large contiguous permit and delivered exciting exploration results across the current project portfolio. The soil surveys, electromagnetic and induced polarisation geophysical program results continue to de-risk and advance prospects for our maiden drill program to be conducted in the September quarter.

The Company also defined an Exploration Target for the Mt Solitary Gold Project, which will also be drilled in our maiden drill program. The Company continues to explore the potential for an expedited development pathway for the Mount Solitary Gold Project via one of the seven existing mills in the district."

Exploration activities

Mt Solitary Exploration Target

The Mt Solitary gold project is located 3km east of the town of Mt Hope within the company's 100% owned Mt Hope Project, in the world-class southern Cobar basin, NSW.

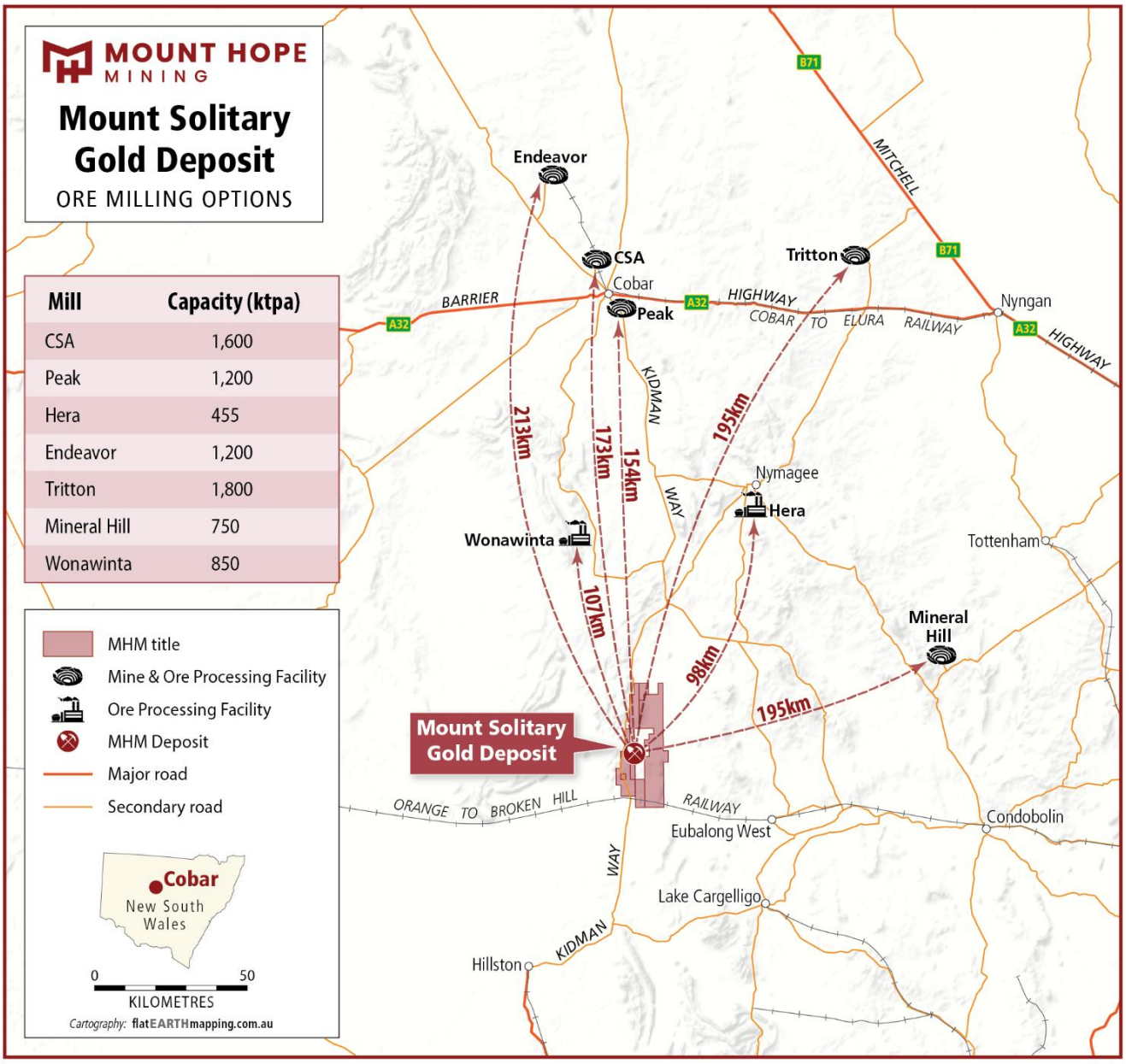

Figure 1: Mt Solitary gold project

For personal use only

During the June quarter the company defined a maiden Exploration Target[1] range - 1.32 to 1.87Mt of 1.0 to 1.35 g/t Au (Table 1), determined from 102 Drill holes consisting of 12,187 meters of historical exploration drilling.

Table 1: Mt Solitary Exploration Target[1]

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 in accordance with the JORC Code 2012.

The Exploration Target is based on a 2006 non-JORC Compliant resource model by Hellman & Schofield ("**H&S**") using Multiple Indicator Kriging ("**MIK**") and incorporates 4,663 composited samples from reverse circulation (RC), percussion and diamond drilling. Following the 2006 H&S resource model, previous project owners Central Western Gold ("**CWG**") and E2 Metals ("**E2**") completed additional drill programs extending the known mineralised areas down dip of the 2006 H&S modelled resource (Figure 2) demonstrating the Mt Solitary system remains open at depth.

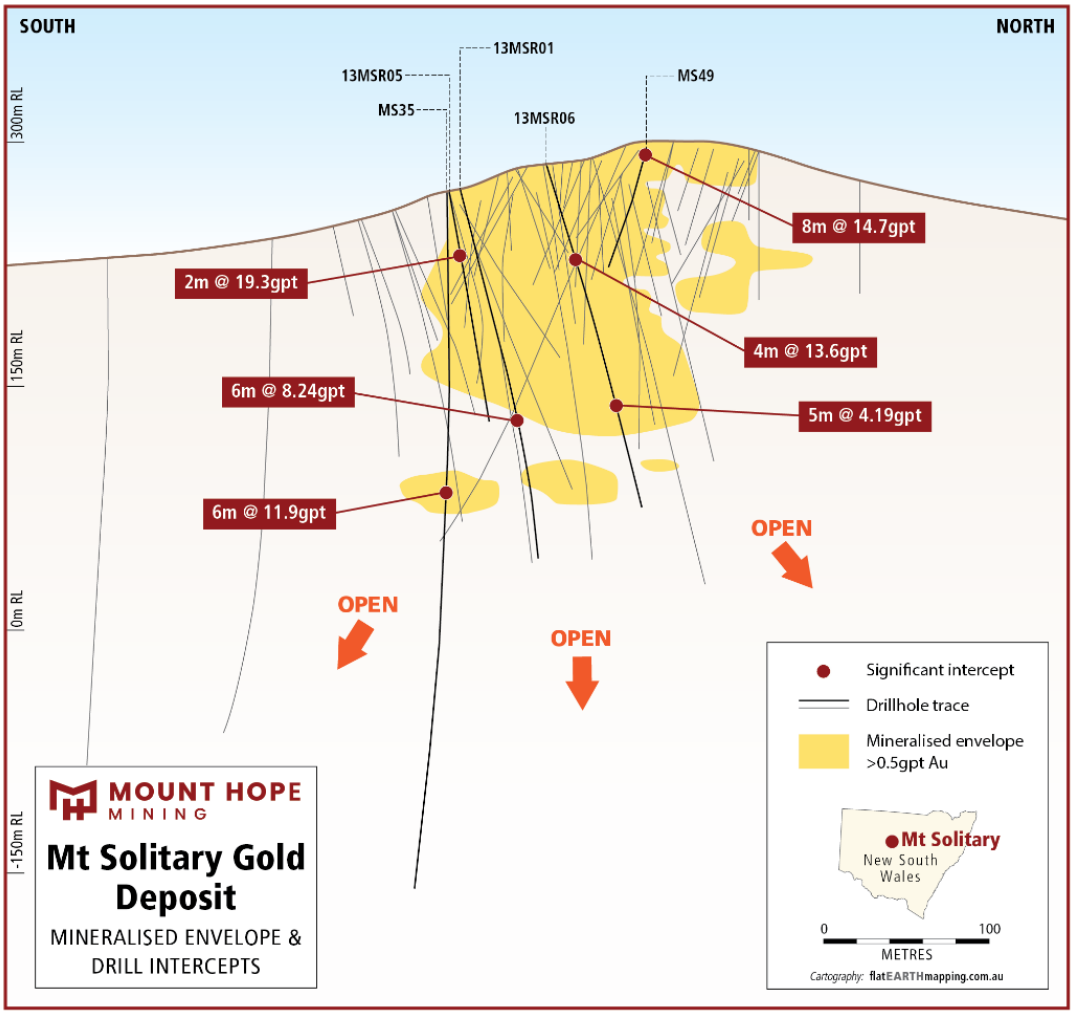

Figure 2: Mt Solitary long section with mineralised envelope

For personal use only

The Exploration Target includes historic drill holes such as **MS23 - 46m at 3.18gpt Au, from 24m & MS49 – 8m at 14.7gpt Au from 1m**. The full table of Mt Solitary significant intercepts[1] can be found below (Table 2).

Table 2: Mt Solitary Significant Intercepts[2]

Prospect	Hole ID	Interval (m)	Au_GT	Au (gpt)	Statement
MS	13MSR05	4	40	9.98	4m at 9.98gpt Au, from 49m
MS	MS56	7	40.2	5.73	7m at 5.73gpt Au, from 70m
MS	MS61	10	42.2	4.22	10m at 4.22gpt Au, from 111m
MS	MS58	8	44	5.49	8m at 5.49gpt Au, from 16m
MS	MS48	9	48.7	5.41	9m at 5.41gpt Au, from 15m
MS	13MSR01	6	49.5	8.25	6m at 8.25gpt Au, from 148m
MS	MS14	22	50	2.27	22m at 2.27gpt Au, from 32m
MS	MS14	4	57.4	14.34	4m at 14.34gpt Au, from 76m
MS	MS02	9	67.5	7.49	9m at 7.49gpt Au, from 66m
MS	MS47	5	68.9	13.77	5m at 13.77gpt Au, from 31m
MS	MS35	6	71.4	11.91	6m at 11.91gpt Au, from 184m
MS	MS49	8	117.9	14.7	8m at 14.7gpt Au, from 1m
MS	**MS23**	**46**	**146.3**	**3.18**	**46m at 3.18gpt Au, from 24m**

2: **Mt Solitary Significant Intercepts:** 18/12/2024 - Prospectus

Watch Video: Mt Solitary Exploration Target Explained

Strategic expansion of the tenement package

During the June quarter, Mount Hope expanded its tenement holdings via the addition of Exploration Licence ELA 6902, expanding the company's total contiguous landholding to approximately 422km², more than doubling the Company's previous footprint of 175km².

The newly granted area lies immediately to the east of the Company's existing holdings and secures additional strike length along the Scotts Craig Fault (Figure 3), which is a basin-bounding structure separating the Mount Hope Trough and the Rast Trough. The licence area was specifically targeted following an extensive review of historical surface geochemical data, including more than 15,000 historic samples. The review identified multiple Cobar-style polymetallic anomalies, including priority targets spatially coincident with the Scotts Craig Fault within the newly granted tenure.

For personal use only

For personal use only

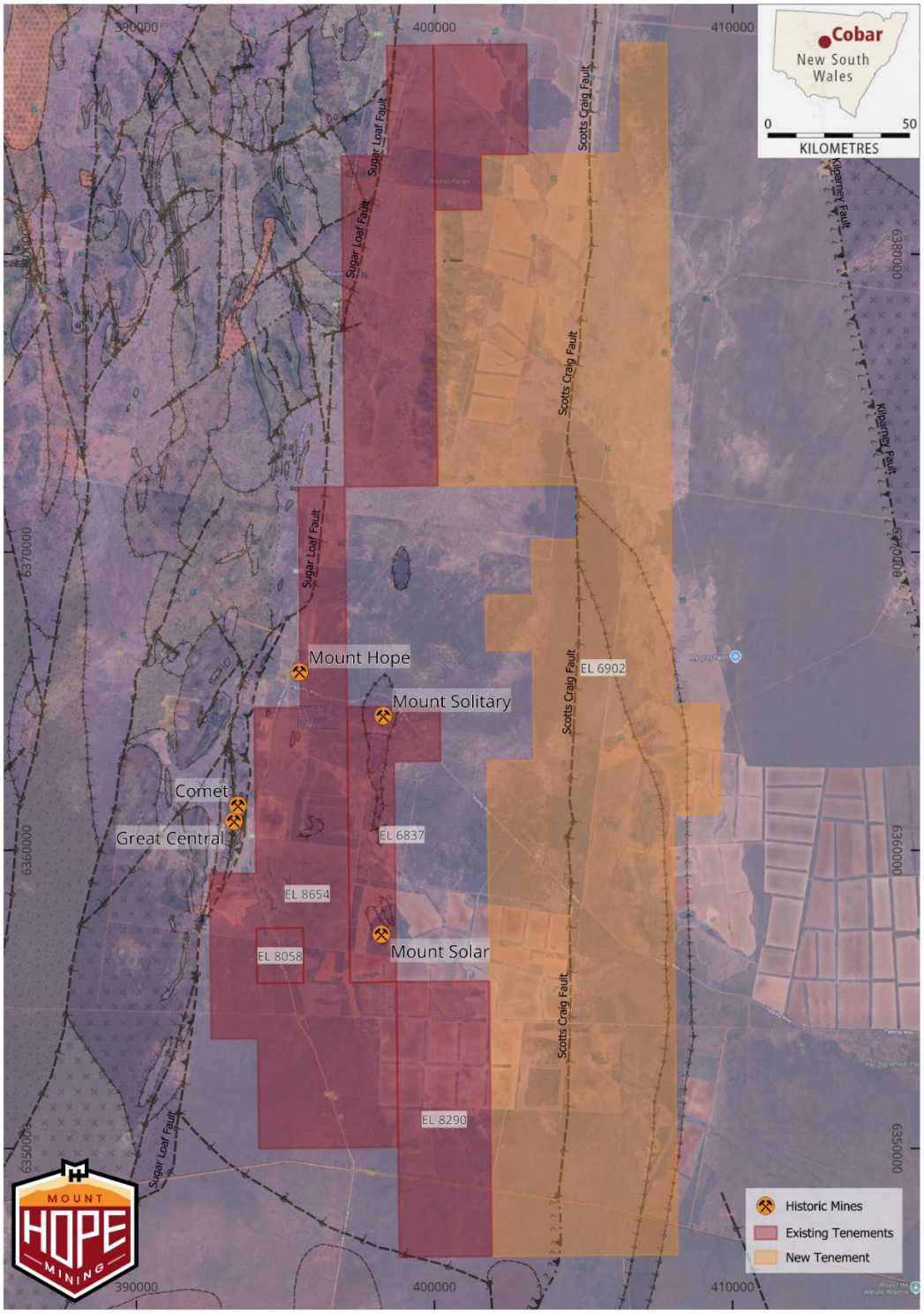

Figure 3: Location of EL 6902 contiguous with the existing Mt Hope Project tenements

Successful Soil Geochemistry, EM & IP Surveys

During the June quarter the Company completed stage 2 soil surveys, ground EM & ground IP surveys over its advanced Mt Hope East, Black Hill targets as well as over six of its developing prospect areas. The purpose of each survey was to advance projects towards the company's maiden Q3 drill program[4].

Strong results such as the combined elevated Lead/Zinc/Silver geochemistry results with the chargeable IP anomaly at Black Hill (Figure 4) or the co-incident elevated geochemistry and EM chargeability target at Mt Hope East (Figure 5) have defined clear and coherent drill targets for the company's Q3 drill program.

For personal use only

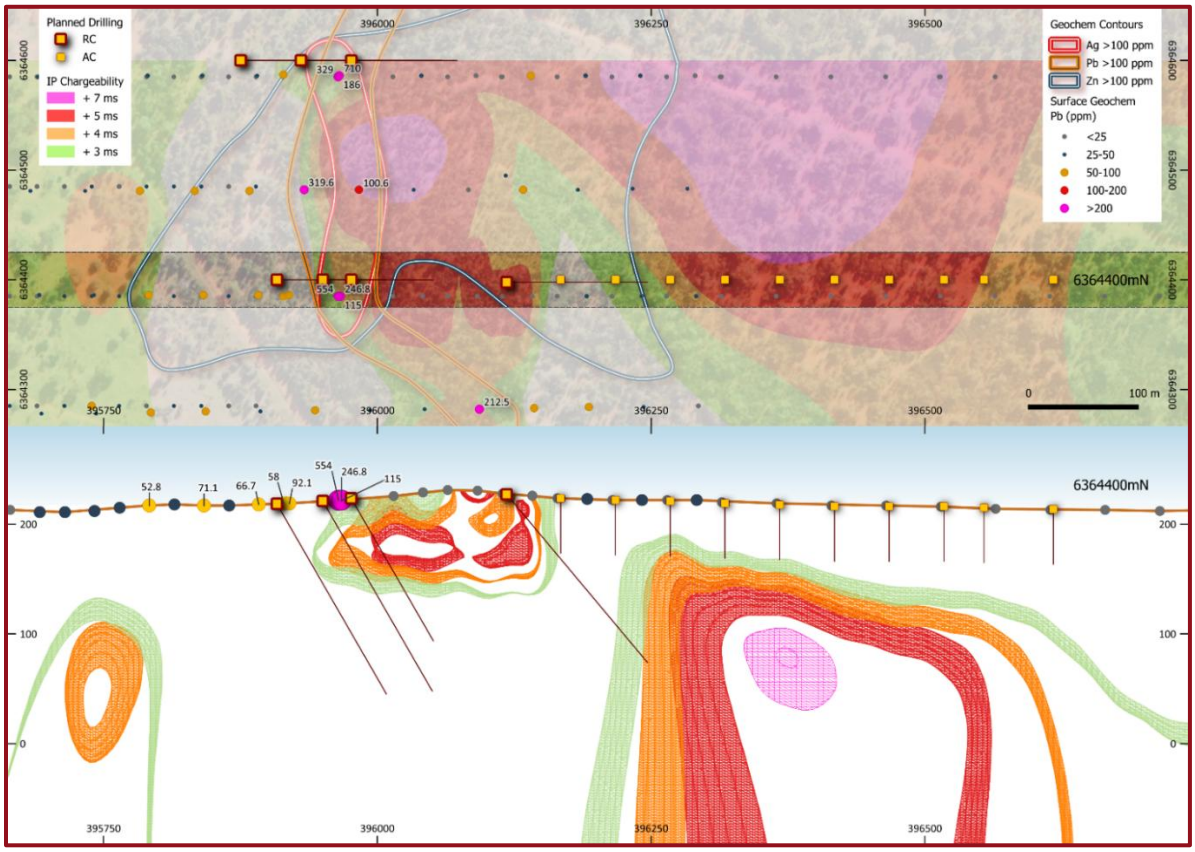

Figure 4: A plan/cross-section view of the proposed drilling at Black Hill. The map indicates the north/south geochemical trend and co-incident IP anomaly, both proximal and offset to the east at depth.

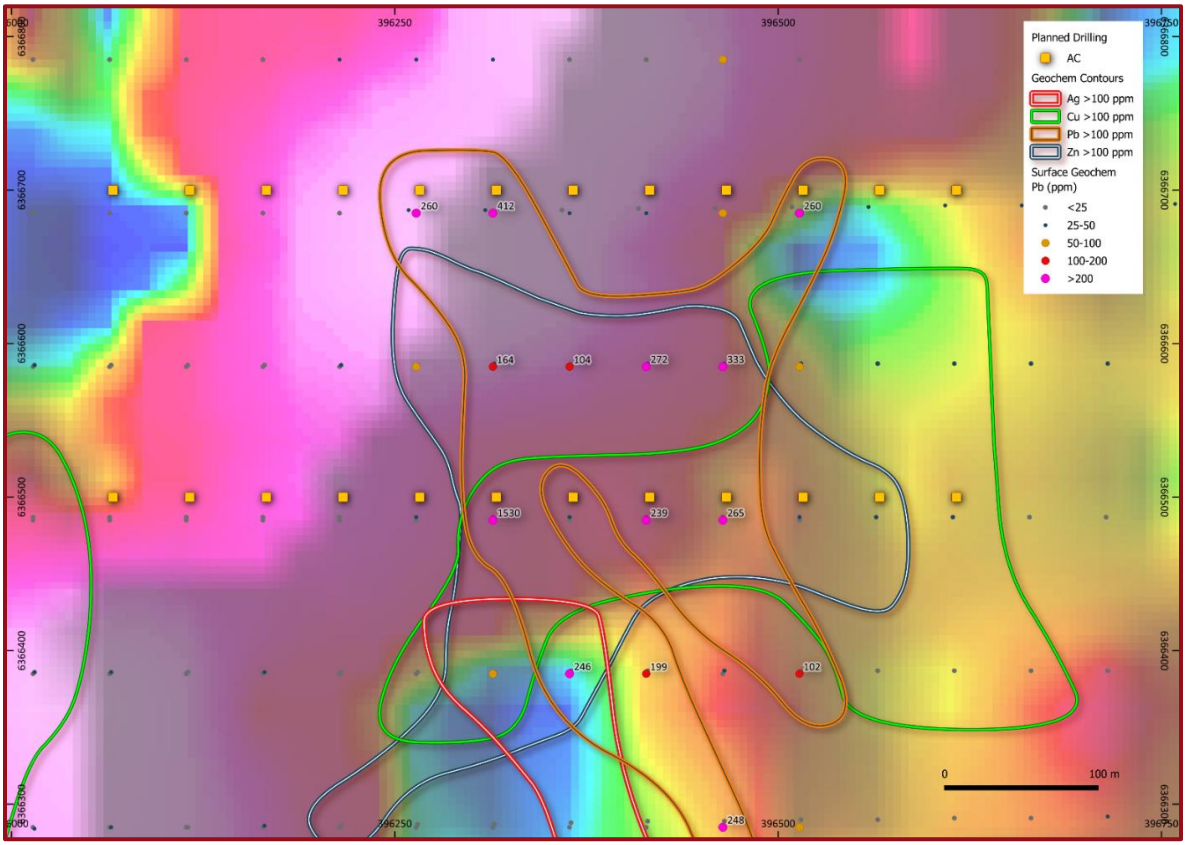

Figure 5: A plan view of the proposed drilling at Mt Hope East. The map indicates the north-east/south-west electromagnetic trend and co-incident geochemical halo's the company has targeted.

September 2025 Quarter - Planned Activities

- Maiden Mt Hope drill program.
- Report assay results from the maiden drill programs at Mt Hope East, Black Hill & Mt Solitary
- Advance Mt Solitary towards a maiden Mineral Resource
- Complete follow up MLTEM (EM) survey at Blue Heeler & Fence Line Prospects
- Continue to develop early-stage exploration targets such as Blue Heeler, Fence Line & Mt Solar towards drill ready stage
- Complete and submit regulatory permits required for follow up drill programs.

For personal use only

Corporate Update

Successful completion of Loyalty Option Offer

The Company successfully completed its Loyalty Option Offer, which was significantly oversubscribed, attracting total bids of 20.5 million options - nearly double the 10.3 million options available. On 30 June 2025, the Company issued 9,312,500 Loyalty Options to the respective participants.

An additional 1,000,000 Shortfall Loyalty Options will be acquired by the Directors (subject to obtaining shareholder approval at a meeting) to be held in August 2025. Assuming the requisite shareholder approvals are obtained the gross proceeds from the offer will be $103,125.

Subsequent to the quarter end, the loyalty options were listed on the ASX and most recently traded at $0.034.

Expenditure

- Exploration expenditure for the June quarter was $518,285.
- Cash balance as at 30 June 2025 was $3,958,488.

Appendix 5B disclosures

MHM's accompanying Appendix 5B (quarterly Cashflow Report) includes amounts in items 6.1 & 6.2, which were paid to directors and key management personnel during the quarter.

Use of funds [1]

MHM provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 20 December 2024 against the 'use of funds' statement in its prospectus dated 20 October 2024.

Expenditure	Funds allocated under Prospectus	Actual to 31 March 2025	Balance Remaining
Exploration on Mount Hope Project	$3,240,000	$577,606	$2,662,394
Expenses of Offers	$285,955	$356,615	($70,660)
Joint Lead Manager Fees	$350,000	$350,000	-
Working Capital	$1,608,574	$241,820	$1,366,754
Total	$5,484,529	$1,526,041	$3,958,488

Correction from the previous release

1. The Use of Funds table is a statement of current intentions; investors should note that the allocation of funds set out in the table may change depending on several factors, including the results of exploration, the outcome of development activities, regulatory developments and market and general economic conditions

For personal use only

Contact

For more information, please visit our website at www.mounthopemining.com.au or email info@mounthopemining.com.au

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

END

Fergus Kiley
Managing Director/CEO

Paul Kiley
Chief Financial Officer & Company Secretary

Tenement schedule:

Tenement ID	Description	Holder	Location	Ownership
EL6837	Mt Solitary	Fisher Resources	NSW	100%
EL8290	Broken Range	Fisher Resources	NSW	100%
EL8654	Ambone	Fisher Resources	NSW	100%
EL8058	Main Road	Fisher Resources	NSW	100%
ELA6902	McGraw	Fisher Resources	NSW	100%

ASX Announcements & References

1. MHM Announcement 10 Jun 2025: Mt Solitary Gold Exploration Target
2. MHM Announcement 27 Jun 2025: Strategic acquisition expands Cobar Landholding
3. MHM Announcement 29 Apr 2025: Stage 2 soil survey expands target areas Unlocks EM IP Survey
4. MHM Announcement 15 Jul 2025: Targets Defined for Maiden Drill Program
5. MHM Announcement 30 Jun 2025: Loyalty Option Offer Results

ABOUT THE MOUNT HOPE PROJECT

The **Mount Hope Project** is a **422km² landholding** in the prolific **Cobar Super Basin** in central New South Wales. The tenements comprising the Mount Hope Project are located on the eastern margin of the Silurian to early Devonian Mt Hope Trough.

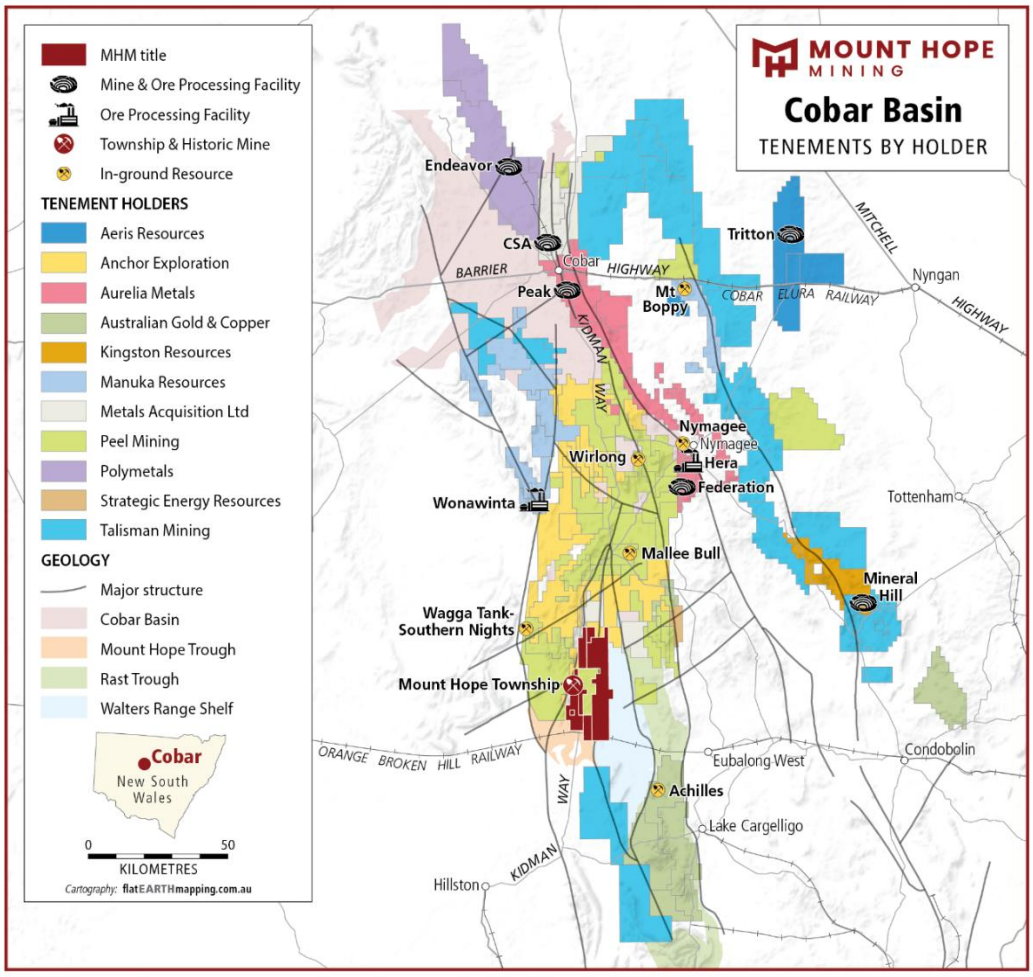

Figure 5: Mount Hope Project Location Map

The Mount Hope Project is strategically located in an established mining region and is well-connected to essential infrastructure, including power, water, and transport links. Key features include:

- The NSW major state highway B87 (Kidman Way) runs through the project area.
- The southern tenement (EL8290) is cross-cut by the Broken Hill rail line, and tenement EL8654 is located just 800m north of the Matakana Rail siding.
- The Broken Hill rail line has direct access to NSW seaports.
- Proximity to the historic town of Mount Hope offers access to accommodation, meals, and services, as well as 5G phone coverage.

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.

For personal use only

- 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 ceased[3].

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.

For personal use only

Streamline Competent Person's Statement

ASX Announcements & References

1. MHM Announcement 10 Jun 2025: Mt Solitary Gold Exploration Target
2. MHM Announcement 27 Jun 2025: Strategic acquisition expands Cobar Landholding
3. MHM Announcement 29 Apr 2025: Stage 2 soil survey expands target areas Unlocks EM IP Survey
4. MHM Announcement 15 Jul 2025: Targets Defined for Maiden Drill Program
5. MHM Announcement 30 Jun 2025: Loyalty Option Offer Results

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

MOUNT HOPE MINING LIMITED

ABN	Quarter ended ("current quarter")
81 677 683 055	30 June 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(447)	(578)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(88)	(513)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	8
1.5	Interest and other costs of finance paid	-	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(527)**	**(1,087)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-

For personal use only

For personal use only

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**0**	**0**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,567
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(39)	(522)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(39)**	**5,045**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,524	-
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(527)	(1,087)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(39)	5,045

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,958**	**3,958**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	450	524
5.2	Call deposits	3,508	4,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,958**	**4,524**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	106
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

For personal use only

For personal use only

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
	--		
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	527
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	527
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,958
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,958
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)8**	7.5

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2025

Authorised by: By the Board of Mount Hope Mining Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For personal use only