ASX Announcement 26 May 2026

MASSIVE SULPHIDE ZONE EXTENDED AT RED HILL (MAIKHAN UUL) Cu-Au PROJECT

Asian Battery Metals PLC (ASX:AZ9) ("ABM" or the "Company") is pleased to provide an update on its ongoing drilling program at Red Hill (Maikhan Uul) Copper–Gold VMS Project in Mongolia for drillholes MU2602, MU2603 and MU2604, which all intercepted copper mineralisation.

HIGHLIGHTS

- **Visually copper-rich massive sulphide mineralisation confirmed in drillholes MU2603 and MU2604, extending the known mineralised zone to over 155 metres of strike.**
- **MU2603 intersected 21.9 metres of massive sulphide mineralisation with chalcopyrite (Cpy) and chalcocite (Cc), validating 2502_p1**[1] downhole EM conductor plate approximately 75 metres above MU2502[2].
- **MU2604 intersected 3.6 metres of massive to semi-massive sulphide mineralisation rich in sphalerite (Sph) and chalcopyrite (Cpy) within a broader 15-metres veined and disseminated copper-mineralised zone. The hole was drilled approximately 70 metres west of MU2601**[3]**.**
- **Drilling continues to demonstrate a large Cu–Au VMS system at Red Hill (Maikhan Uul), with consistent sulphide mineralisation highlighting significant potential and exploration upside.**

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results for MU2602, MU2603 and MU2604 are expected in 4 to 5 weeks.

Gan-Ochir Zunduisuren, Managing Director of Asian Battery Metals PLC, commented:

"The current drilling results continue to highlight the significant and additional unrecognised potential of the Red Hill Cu–Au Project to host high-grade massive sulphide mineralisation with substantial exploration upside. Importantly, the extent of the massive sulphide intersections identified to date by ABM was not recognised by the historical exploration programs. The mineralised system remains open at depth and along strike.

A gravity survey has now commenced across the project to further define the scale and continuity of the massive sulphide mineralisation. Collectively, the recent drilling results point to a

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[1] *Previously announced in ASX announcement dated 17 October 2025 "Further Mineralisation Confirmed at Maikhan Uul Project".*
[2] *Previously announced in ASX announcement dated 19 December 2025 "Further Mineralisation Confirmed at Maikhan Uul Project".*
[3] *Previously announced in ASX announcement dated 7 May 2026 "Initial Success at Red Hill (Maikhan Uul) Cu-Au Project".*

consistent continuity of the high-grade mineralised zone at Red Hill that had not been identified by previous exploration efforts."

Next Steps

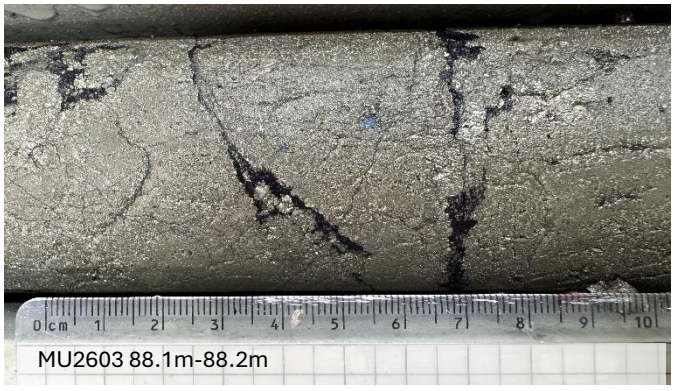
- RC drilling targeting the shallow gold mineralisation identified in MU2501[4]
- Finalisation and interpretation of the gravity survey over the Red Hill Cu-Au project
- Integration of initial assay results of the 2026 drilling program (Batch 1 MU2601[3] expected in 2 weeks, Batch 2 MU2602, MU2603 and MU2604 in 4 to 5 weeks) with geophysical and geological data to refine drill targeting areas

Exploration Update

The 2026 drilling program was designed to test extensions to known mineralisation and identify potential higher-grade zones that had not been adequately explored prior to the due diligence and acquisition of the Red Hill project by ABM in April 2026 due to drilling access constraints and required site preparation works. The current drillhole results provide new information on the mineralised system. Historical drillholes being compared to the current drillholes as part of the ongoing assessment of the historic resource have been assessed by the Competent Person (CP) as being suitable for use in representing of the current JORC exploration results with details of his assessment of the historic supporting data included in Sections 1 and 2 of the JORC tables.

Drillhole MU2603

MU2603 was designed to intercept the DHEM conductor plate (MU2502_p1[1], 1,491 siemens) modelled from drillhole MU2502[2], and to test for an extension of the massive sulphide intercepted in MU2502[2]. The hole was drilled at the same azimuth as MU2502[2] and a similar dip (57° versus 59°) but collared approximately 50 metres to the south to potentially intersect the massive sulphide at a higher RL.



Photos 1 and 2. *The massive sulphide mineralisation in drillhole MU2603. Parts of longer mineralised intervals included as an illustration of the nature of mineralisation. Visual estimates of mineral abundance are provided in Table 1.*

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual

[4] Previously announced in ASX announcement dated 28 November 2025 "Maikhan Uul Assays Confirm Thick & High-Grade Copper and Gold".

estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The hole intersected 21.9 metres of massive sulphide within broader mineralisation, located approximately 75 to 80 metres up-dip of the MU2502[2] massive sulphide intercept (Table 1; Photos 1 and 2). Preliminary visual logging indicates that copper-sulphide content in the MU2603 massive sulphide has increased significantly relative to MU2502[2], with secondary chalcocite (Cc) also observed. An increase in copper-sulphide content is generally encouraging in VMS systems as it is a pointer to being closer to feeder locations which can host more and higher-grade mineralisation.

In addition to the massive sulphide, the hole returned a number of further mineralised intercepts, including semi-massive sulphide and mineralised quartz-sulphide stockwork (see Table 1 and Figure 3).

The massive sulphide mineralisation remains open up and down dip as well as along strike to the east, with further drilling planned to test its extent.

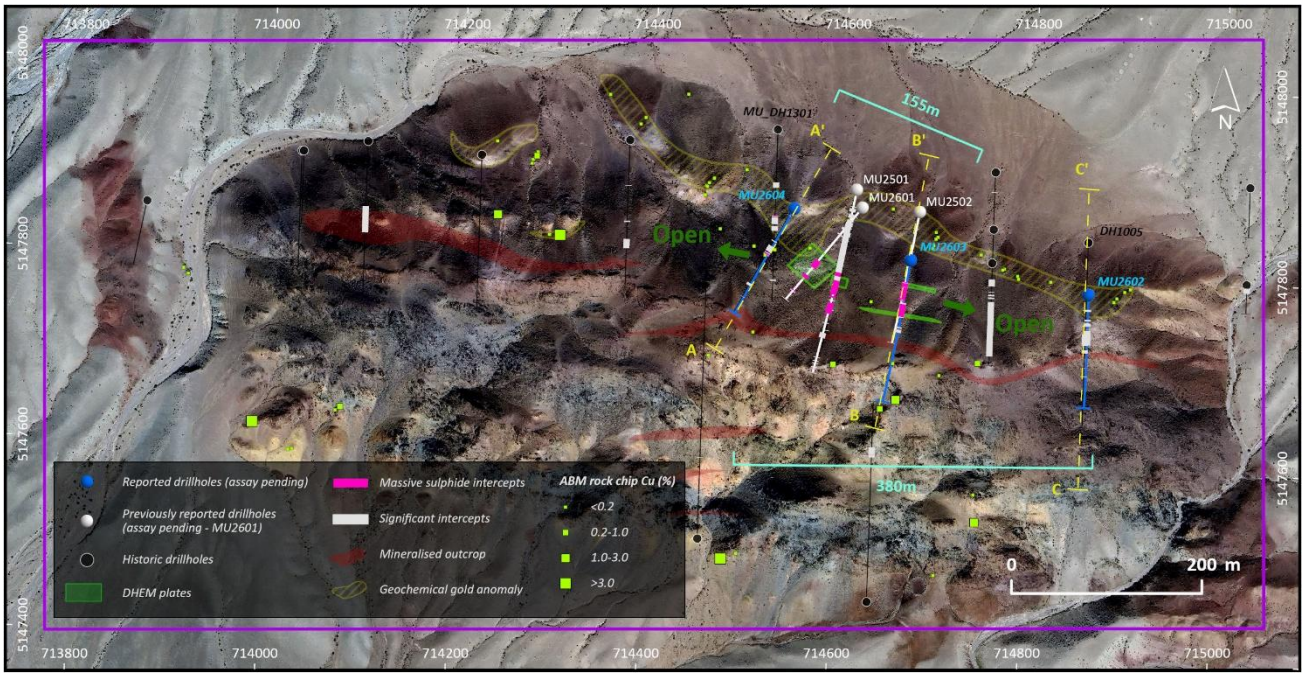


Figure 1. Completed drillholes at Red Hill (Maikhan Uul) Cu-Au Project

Drillhole MU2604

MU2604 was drilled to test the western extension of the massive sulphide zone intercepted in MU2601[3], approximately 70 metres to the west, targeting a low-resistivity, high-chargeability zone beneath a gossan outcrop.

Due to steep terrain and large rocky outcrops, a suitably located access road and drill pad could not be established at this stage. The lowest-resistivity zone could not be targeted, and the hole was instead drilled toward a low-to-moderate-resistivity zone (see Figure 1). Despite this, MU2604 intersected 3.6 metres of massive to semi-massive sulphide mineralisation rich in sphalerite (Sph) and chalcopyrite (Cpy) (from 87.7 to 90 metres and from 90.7 to 92.0 metres) within a wider mineralised zone (see Table 1 and Figure 4).

This result extends the massive sulphide mineralisation a further 60 metres west of MU2601[3], increasing the drill intersected strike length of the massive sulphide zone to over 155 metres.

In addition to key mineralised interval, a quartz-pyrite stockwork zone carrying minor chalcopyrite and sphalerite was intercepted from 132.5 to 171.3 metres with partial elevated copper rich veins indicating further exploration potential for a VMS vent stockwork zone.

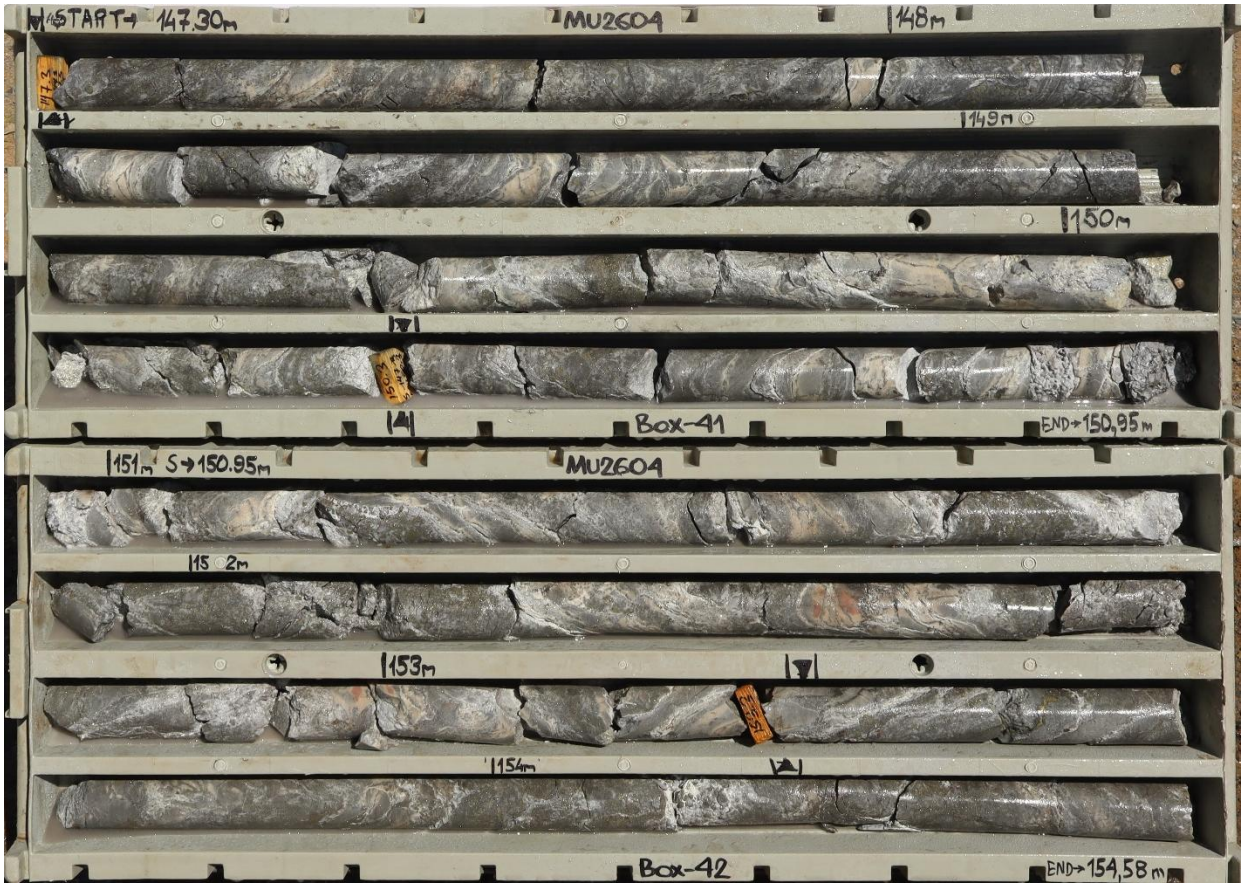


Photo 3. Quartz-pyrite stockwork zone carrying minor chalcopyrite and sphalerite, drillhole MU2604, boxes 41-42 (147.30 to 154.58 metres). Visual estimates of mineral abundance are provided in Table 1.

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Downhole electromagnetic (DHEM) surveying is expected to be effective in this area and may assist in defining high-priority follow-up target areas for further massive sulphide mineralisation.

Drillhole MU2602

MU2602 was designed to test the eastern extension of the mineralised zones beneath a hematite–limonite-rich hydrothermal breccia mapped at surface (see Figure 1).

A 44.5-metre-thick hematite–limonite-rich breccia zone with associated jarosite alteration was intersected from 3 m downhole (see Table 1 and Figure 2).

Within the oxidised zone, from approximately 28 metres downhole, the oxidised breccia and rhyolite exhibited weak malachite and azurite staining (Photo 4), with localised quartz veining. From approximately 80 to 94 metres, the rhyolite was strongly pyritic, with weak chalcopyrite veining and minor bornite identified in fractures (see Table 1 and Photo 5).

Photo 4. Oxidised rhyolite with azurite and malachite staining, drillhole MU2602.
Photo 5. Rhyolite with chalcopyrite veining and pyrite, drillhole MU2602. Parts of longer mineralised intervals included as an illustration of the nature of mineralisation. Visual estimates of mineral abundance are provided in Table 1.

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

MU2602 to MU2604 – Significant visual sulphide intervals

Hole ID	Total drilled length	Mineralisation intervals and sulphide percentages in core			Massive (100% sulphide)
		Low (sulphide <5%)	Moderate (sulphide 5-10%)	High (sulphide >10%)	
MU2602	198.0m	*3.6m @ 0.8% Cpy and 0.5% Py from 28.8m*			
		1.0m @ 0.7% Cpy and 0.5% Py from 35m			
		1m @ 0.5% Cpy and 0.5% Py from 37.2m			
		3.4m @ 0.7% Cpy and 0.5% Py from 47.6m			
			1.8m @ 1.3% Cpy and 3% Py from 55.8m		
		1.8m @ 0.8% Cpy and 24% Py from 64.8m			
			1.0m @ 1.6% Cpy and 30% Py from 71.0m		
		2.0m @ 0.9% Cpy and 15% Py from 72.2m			
		4.8m @ 0.6% Cpy and 20% Py from 74.8m			

Hole ID	Total drilled length	Mineralisation intervals and sulphide percentages in core			Massive (100% sulphide)
		Low (sulphide <5%)	**Moderate** (sulphide 5-10%)	**High** (sulphide >10%)	
MU2602 (continued)	198.0m			***2.4m @ 2.5% Cpy+Bn and 28% Py from 79.6m***	
			5.6m @ 1.1% Cpy+Bn and 25% Py from 82.8m		
		3.0m @ 0.8% Cpy and 21% Py from 91.2m			
		1.0m @ 0.3% Cpy and 20% Py from 106.0m			
MU2603	246.5m	*0.45m @ 0.6% Cpy and 60% Py from 82.3m*			
					21.9m @ 6.4% (2%-10%) Cpy+Cc and 93.6% Py from 82.75m
				0.3m @ 2.2% Cpy and 45% Py from 104.65m	
		1.0m @ 0.4% Cpy and 10.0% Py from 105.4m			
		4.0m @ 0.5% Cpy and 5.0% Py from 109.2m			
		2.0m @ 0.6% Cpy and 0.7% Py from 117.2m			
		2.0m @ 0.7% Cpy and 1.0% Py from 122.8m			
				0.45m @ 5.0% Cpy and 60% Py from 126.95m	
			2.4m @ 0.9% Cpy and 5.0% Py from 127.4m		
		1.4m @ 0.7% Cpy and 20.0% Py from 135.4m			
		1.0m @ 0.3% Cpy and 5.0% Py from 139.0m			
MU2604	196.0m	*1.6m @ 0.6% Cpy and 0.1% Py from 64.0m*			

Hole ID	Total drilled length	Mineralisation intervals and sulphide percentages in core			Massive (100% sulphide)
		Low (sulphide <5%)	Moderate (sulphide 5-10%)	High (sulphide >10%)	
MU2604 (continued)	196.0m		*10.6m @ 1.2% Cpy and 19% Py from 73.8m*		
			1.15m @ 1.1% Cpy, 0.1% Sph and 25% Py from 86.6m		
			1.5m @ 1% Cpy, 5% Sph and 35% Py from 87.7m		
					0.8m @ 3% Cpy, 12% Sph and 85% Py from 89.2m
			0.7m @ 3% Cpy, 1% Sph and 15% Py from 90.0m		
					1.3m @ 5% Cpy, 18% Sph and 77% Py from 90.7m
		1.6m @ 0.6% Cpy and 0.2% Py from 104.0m			
		3.8m @ 0.4% Cpy and 0.1% Py from 108.4m			
		6.4m @ 0.5% Cpy and 0.1% Py from 120.0m			
				1.0m @ 2.9% Cpy and 30% Py from 148.0m	
		2.0m @ 0.4% Cpy and 30% Py from 152.0m			

Table 1. Mineralised intercepts from the MU2602, MU2603 and MU2604 drillholes (Cpy=Chalcopyrite, Cc=Chalcocite, Bn=Bornite, Sph=Sphalerite and Py=Pyrite).

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are pending and expected to be finalised within the next 4-5 weeks.

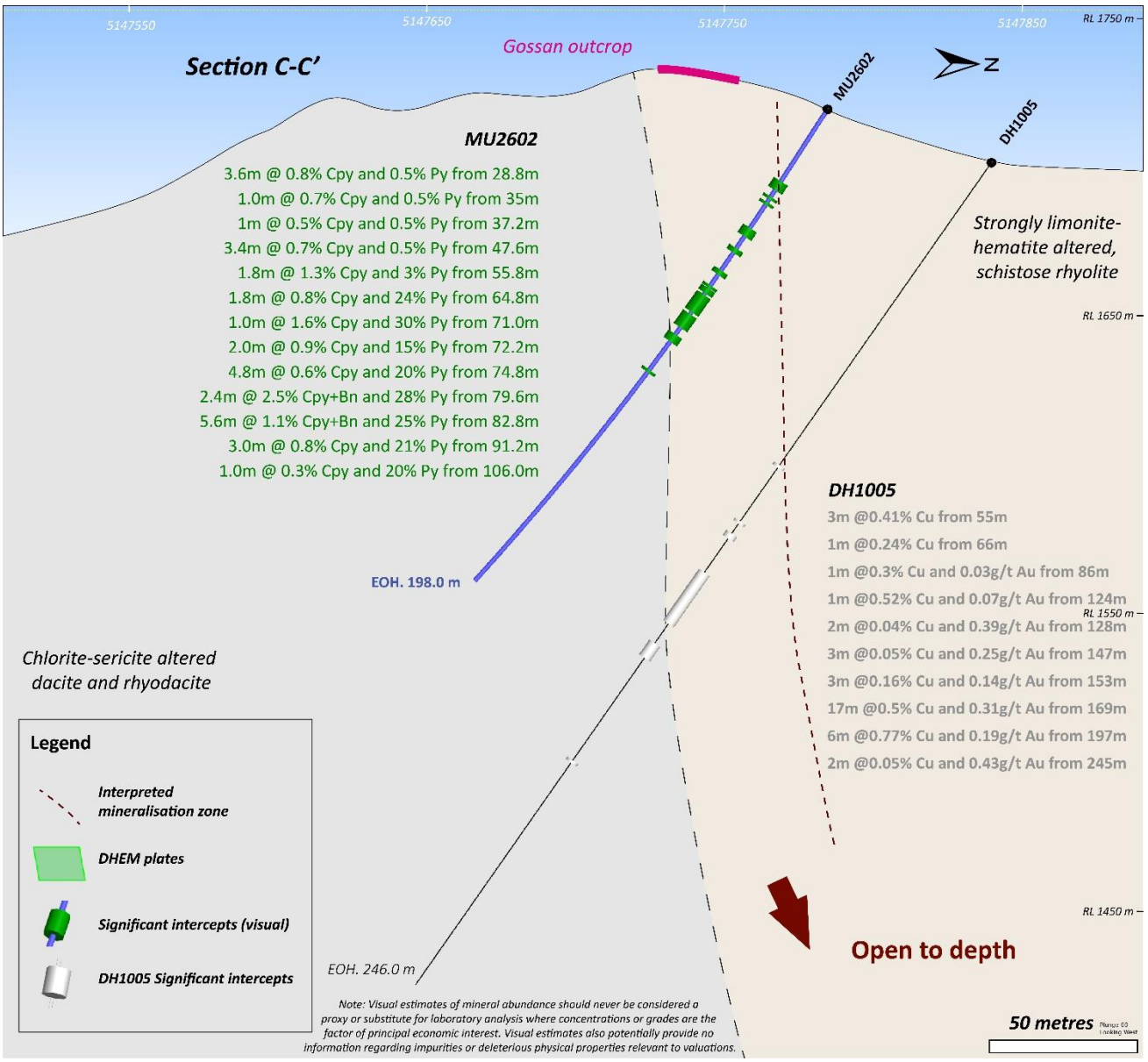


Figure 2. Cross section along drillhole MU2602 (C-C')

Note: Historic intervals are calculated at a cut-off Cu 0.2% or Au 0.2g/t for identification of potentially significant intercepts for reporting purposes and are not regarded as having reasonable expectations of eventual economic significance at this cut-off grade.

DH1005 results are historical but have been reviewed and assessed by the Competent Person as being suitable for Reporting of Exploration Results under JORC Code (2012). The material particulars of drilling, sampling and assaying of DH1005 are included in Appendix 1.

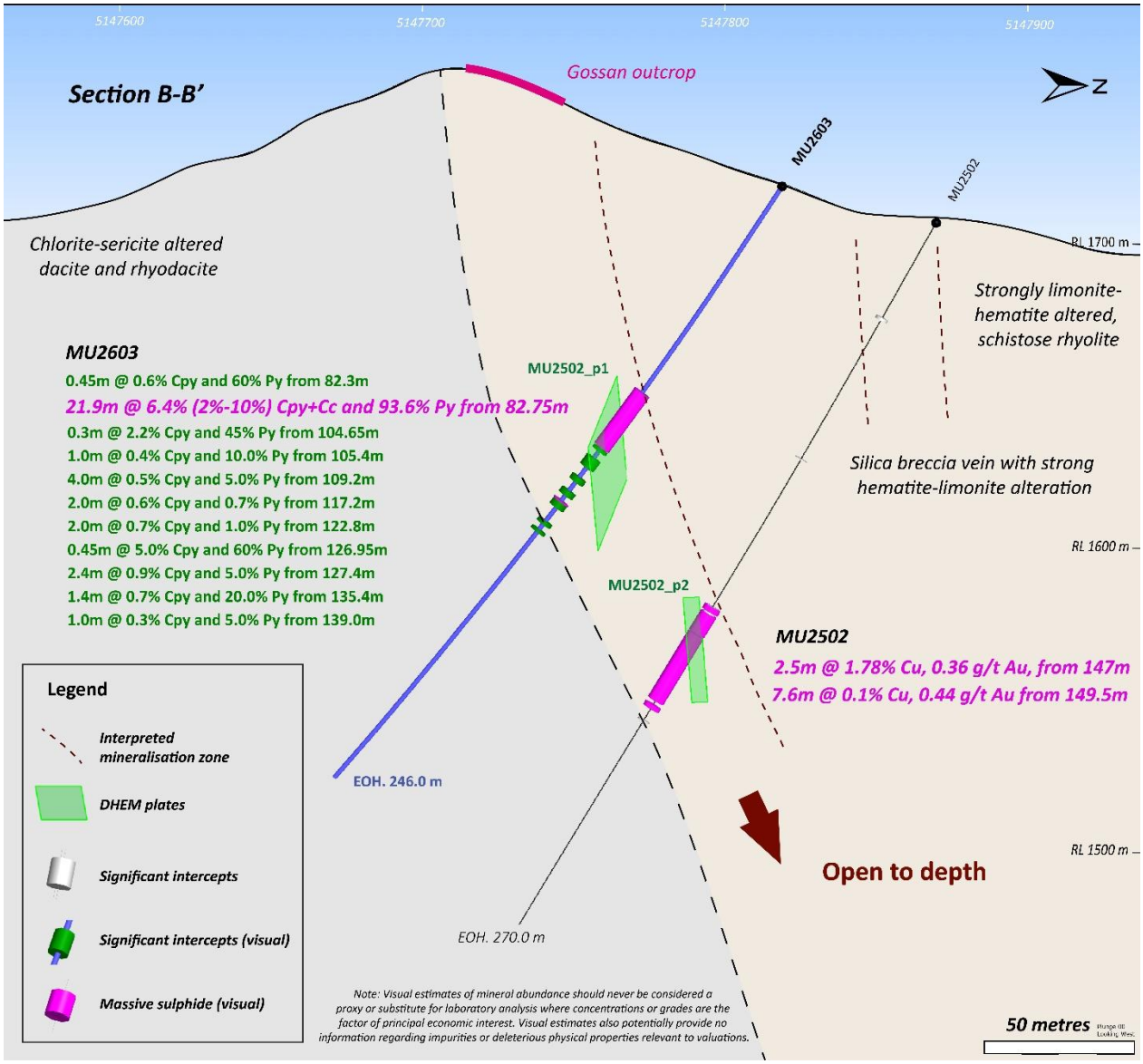


Figure 3. Cross section along drillhole MU2603 (B-B')

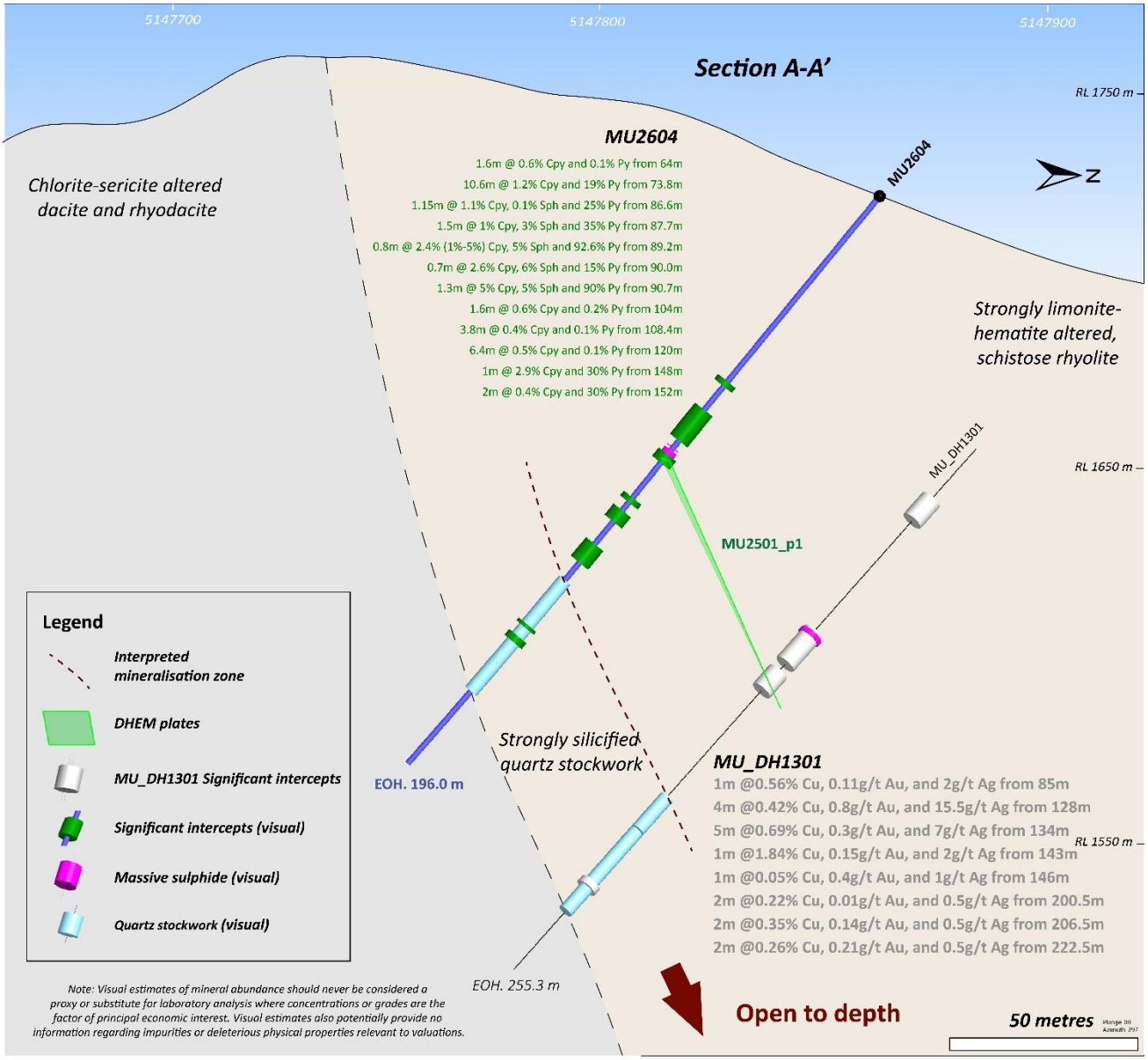


Figure 4. Cross section along drillhole MU2604 (D-D')

Note: Historic intervals are calculated at a cut-off Cu 0.2% or Au 0.2g/t for identification of potentially significant intercepts for reporting purposes and are not regarded as having reasonable expectations of eventual economic significance at this cut-off grade.

MU_DH1301 results are historical but have been reviewed and assessed by the Competent Person as being suitable for Reporting of Exploration Results under JORC Code (2012). The material particulars of drilling, sampling and assaying of MU_DH1301 are included in Appendix 1.

Hole ID	Hole type	Easting (m)	Northing (m)	RL (m)	Azimuth (°)	Dip (°)	Total drilled length (m)	Assaying status
MU2601	DD	714622	5147868	1709	218	50	185.0	Pending
MU2602	DD	714862	5147785	1719	180	57	198.0	Pending
MU2603	DD	714674	5147815	1719	190	57	246.5	Pending
MU2604	DD	714550	5147865	1722	210	50	196.0	Pending
DH1005	DD	714860	5147840	1702	180	55	337.1	Historic
MU_DH1301	DD	714530	5147947	1697	180	45	255.3	Historic

Table 2. Details of the drillholes in Red Hill (Maikhan Uul) Cu-Au project.

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)
DH1005	55.0	58.0	3.0	0.41	-	-
and	66.0	67.0	1.0	0.24	-	-
and	86.0	87.0	1.0	0.30	0.03	-
and	124.0	125.0	1.0	0.52	0.07	-
and	128.0	130.0	2.0	0.04	0.39	-
and	147.0	150.0	3.0	0.05	0.25	-
and	153.0	156.0	3.0	0.16	0.14	-
and	169.0	186.0	17.0	0.50	0.31	-
and	197.0	203.0	6.0	0.77	0.19	-
and	245.0	247.0	2.0	0.05	0.43	-
MU_DH1301	85.0	86.0	1.0	0.56	0.11	2.00
and	128.0	132.0	4.0	0.42	0.80	15.50
and	134.0	139.0	5.0	0.69	0.30	7.00
and	143.0	144.0	1.0	1.84	0.15	2.00
and	146.0	147.0	1.0	0.05	0.40	1.00
and	200.5	202.5	2.0	0.22	0.01	0.50
and	206.5	208.5	2.0	0.35	0.14	0.50
and	222.5	224.5	2.0	0.26	0.21	0.50

Table 3. DH1005, MU_DH1301 historic significant mineralised drillholes intervals of Maikhan Uul project[5].

Note: Intervals are calculated at a cut-off Cu 0.2% or Au 0.2g/t for identification of potentially significant intercepts for reporting purposes and are not regarded as having reasonable expectations of eventual economic significance at this cut-off grade. DH1005 and MU_DH1301 results are historical but have been reviewed and assessed by the Competent Person as being suitable for Reporting of Exploration Results under JORC Code (2012). The material particulars of drilling, sampling and assaying of DH1005 and MU_DH1301 are included in Appendix 1.

This announcement is authorised for release by the Board.

[5] *Previously announced in ASX announcement dated 13 October 2025 "Due Diligence Drilling Confirms Massive Sulphide at Maikhan Uul Project".*

About Red Hill (formerly Maikhan Uul) Project

The Red Hill (formerly Maikhan Uul) Cu–Au Project is located in southwestern Mongolia and is considered prospective for volcanogenic massive sulphide (VMS) mineralisation. The project hosts multiple untested geophysical and geochemical anomalies within a favourable volcanic stratigraphy.

About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on critical and base metals projects in Mongolia. The Company aims to support the global transition to clean energy through responsible resource development.

For more information, please contact:

Gan-Ochir Zunduisuren
Managing Director
ganochir@asianbatterymetals.com
+61 (0) 492 840 272 or +976 99110973

David Paull
Chairman
david@asianbatterymetals.com
+61 (0) 407 225 291

COMPETENT PERSON STATEMENT

The current exploration results contained in this report are based on and fairly and accurately represent the information and supporting documentation prepared by and under the supervision of Robert Dennis. Mr Dennis is a consultant contracted to ABM and a Member of the Australian Institute of Geoscientists. Mr Dennis has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Dennis consents to the inclusion in the report of the matters based on the exploration results in the form and context in which they appear.

The information in this announcement relating to the Maikhan Uul historical foreign drilling and exploration is based on information collated and compiled by and under the supervision of Robert Dennis, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Dennis is a Consultant for Asian Battery Minerals working as a sole trader for Mine Project Consult. Mr Dennis has sufficient experience that is relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Dennis has no potential conflict of interest in accepting Competent Person responsibility for the information presented in this report and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Dennis confirms that the information is an accurate representation of the available data and studies for the historical drilling and notes that cautionary statements have been included in this announcement.

COMPLIANCE STATEMENT

The following ASX announcements reference the Red Hill (Maikhan Uul) Project exploration results:

15 August 2025 – Flagship Cu-Ni-PGE Project Expanded
13 October 2025 – Due Diligence Drilling Confirms Massive Sulphide at Maikhan Uul Project
17 October 2025 – Further Mineralisation Confirmed at Maikhan Uul Project
28 November 2025 – Maikhan Uul Assays Confirm Thick & High-Grade Copper and Gold
19 December 2025 – Further Mineralisation Confirmed at Maikhan Uul Project
22 April 2026 – Drilling Imminent Following Completion of Copper-Gold Project Acquisition
07 May 2026 – Initial Success at Red Hill (Maikhan Uul) Cu-Au Project

The Company confirms it is not aware of any other new information or data that materially affects the exploration results included in these announcements. The Company further confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this announcement may constitute forward-looking statements, estimates and projections which by their nature involve substantial risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. When used in this announcement, the words "anticipate", "expect", "estimate", "forecast", "will", "planned", and similar expressions are intended to identify forward-looking statements or information. Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimisation efforts and sales; estimates of mine life; estimates of future internal rates of return, mining costs, cash costs, mine site costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company's projects and statements; strategies and the industry in which the Company operates and information regarding the sufficiency of the Company's cash resources. Such statements and information reflect the Company's views, intentions or current expectations and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results, outcomes and developments to be materially different, and to differ adversely, from those expressed or implied by such forward-looking statements and information and past performance is no guarantee of future performance. Such risks and factors include, but are not limited to: the volatility of commodity prices; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; and the volatility of the Company's stock price. There can be no assurance that forward-looking statements will prove to be correct.

APPENDIX 1 – JORC CODE (2012) – Red Hill (formerly Maikhan Uul) Cu-Au (VMS), MV-019681

Section 1. Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
		Red Hill (Maikhan Uul) Mining Licence
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 metre samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond core drilling (PQ, HQ, NQ). Core was logged and photographed both dry and wet. In mineralised zones, lithology and visual sulphide abundance were logged at 1-metre intervals. This announcement reports visual observations only for MU2602, MU2603 and MU2604; assays are expected in 4 to 5 weeks. Historical drillholes MU_DH1301 and DH1005, drilled by previous explorers (Samtan Mores LLC, 2010–2013), are referenced for geological comparison in the cross-sections (Figures 2 and 3). Historical sampling was by half diamond-saw-cut HQ core and hammer and chisel as appropriate depending on core condition; samples are 1 metre or less in mineralised ground but can be longer outside. The historical drillhole data has been assessed by the Competent Person as suitable for use in reporting Exploration Results under the JORC Code (2012).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling was performed using diamond core technology with triple-tube core barrels. MU2602 - PQ core from surface to 6 metres, then HQ (63.5 mm diameter) to 198 metres. Core was oriented using a Core Master tool. MU2603 - PQ core from surface to 9 metres, then HQ (63.5 mm diameter) to 246.5 metres. Core was oriented using a Core Master tool. MU2604 - PQ core from surface to 6 metres, then HQ (63.5 mm diameter) to 73.4 metres, then NQ (47.6 mm diameter) from 73.4 metres to 196.0 metres. Core orientation was not conducted over the NQ interval. Historical drillholes MU_DH1301 and DH1005 were drilled by standard-tube HQ-diameter drilling using a POWER 6000 SCD drilling machine (HANJIN Corporation). Core was not oriented.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Core recovery was measured relative to drill blocks and RQDs were recorded in the database for all holes. Recovery was generally good except in faulted ground. There was no relationship between sample recovery and grade. For historical holes MU_DH1301 and DH1005, drill sample recovery was monitored by measurement, achieving 95–100% (average ~97%). There was no relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All core (100%) was geologically and geotechnically logged to industry standard (lithology, alteration, mineralisation, veining, structure; geotech includes recovery %, RQD, fracture frequency/orientation). Visual sulphide estimation was recorded at 1-metre intervals through the whole core. Core was photographed both dry and wet. All data are recorded on tablets and imported into locked MX Deposit database software. Historical drillholes MU_DH1301 and DH1005 were geologically logged sufficiently to potentially support a resource estimate; logging is qualitative and descriptive, and all intervals were geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No sampling by ABM is reported in this announcement. For historical holes MU_DH1301 and DH1005, half core was cut and sampled in the field; sample preparation was completed at SGS Mongolia LLC (Ulaanbaatar) using methods CRU23 (<3 kg) and CRU24 (>3 kg), with <500 g pulverised to <75 micron (PUL45); SCR34 assessed preparation. Field duplicates were not taken. Sample sizes are appropriate to the material being sampled as the core size is significantly larger than the mineral grain size.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	No assay data for the current ABM holes (MU2602, MU2603 and MU2604) is reported in this announcement. Historical assay data for MU_DH1301 and DH1005 were determined by SGS using methods AAS22S, AAS21R and AAS43B for Ag, Cu, Mo, Pb, Zn and Fe, and 30 g fire assay (FAA303) for Au – industry-standard total methods. Internal laboratory control samples (CRMs, repeats,

	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	blanks) comprised 5–10% of the stream; the operating company did not insert its own CRMs, repeats or blanks. The Competent Person has assessed the historical assay data as suitable for use in reporting Exploration Results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Significant intersections were checked by the Project Geologist and then by the Project Lead. MU2501, reported in the ASX announcements dated 13 October 2025 – "DD Drilling Confirms Massive Sulphide at Maikhan Uul Project" and 28 November 2025 – "Maikhan Uul Assays Confirm Thick and High-Grade Copper and Gold", was drilled as a twin of historical drillhole MU_DH1204; no twinned holes are reported in this announcement. Field data are collected on tablets and imported into MX Deposit database software. No assay data for the current ABM holes (MU2602, MU2603 and MU2604) is reported in this announcement. Historical drillholes MU_DH1301 and DH1005 results are historical but have been assessed to in accordance with the JORC Code (2012) for the reporting of exploration results. The material particulars of drilling, sampling and assaying of MU_DH1301 and DH1005 were assessed by the Competent Person and were previously reported in ASX announcements dated 13 October 2025 – "DD Drilling Confirms Massive Sulphide at Maikhan Uul Project" and 28 November 2025 – "Maikhan Uul Assays Confirm Thick and High-Grade Copper and Gold". No adjustment of historical assay data has been made.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	A high-quality topographic survey has been completed over the Mining Licence. The grid used is UTM WGS84 46N. All collar positions were located initially by hand-held GPS with a +/- 3m margin of error and will be surveyed later by a professional surveyor using DGPS equipment. All coordinates will be collected by DGPS, converted to the local grid and recorded in WGS84/UTM 46N. Downhole surveys were conducted using an EZTRAC™ survey deviation tool, with a Core Master tool used for core orientation. Historical drillhole collar locations (MU_DH1301 and DH1005) were surveyed using DGPS methods; ABM notes an incorrect collar-location file existed in the Mongolian r

		esource estimate report (affecting nine holes), and ABM has confirmed by field re-measurement that the raw database is correct and will use the raw data for all future evaluation. The historical grid is UTM WGS84 Zone 46T.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Drillholes MU2602, MU2603 and MU2604 were designed to test the continuity and extent of massive sulphide mineralisation and associated geophysical anomalies within the Red Hill VMS system. Hole spacing is variable and designed to test conceptual geological and geophysical targets. MU2602 was collared approximately 255 m east-southeast of MU2601 to test the eastern extension of mineralisation beneath hydrothermal breccia mapped at surface. MU2603 was drilled approximately 50 m south of MU2502 to test DHEM conductor plate MU2502_p1 and to investigate a possible extension of the massive sulphide intercepted in MU2502. MU2604 was collared approximately 70 m west of MU2601 to test the western extension of the massive sulphide zone intercepted in MU2601, targeting a low to moderate resistivity zone. No sample compositing has been applied. Current drill spacing is insufficient to establish geological or grade continuity suitable for Mineral Resource estimation. Historical drilling section spacing ranges from 70 m to 155 m, with vertical spacing on section of 60 m to 101 m. Historical drillholes MU_DH1301 and DH1005 are included in the cross-sections for geological comparison.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Due to broken core conditions, orientation lines could not be reliably established. As a result, structural measurements were not obtained, and the true thickness of the mineralisation cannot be reliably determined. Reported intersection lengths are therefore downhole lengths, and the relationship between mineralisation width and true thickness remains uncertain. Most historic drillholes were drilled grid north–south while the mineralisation strikes at approximately 100°, resulting in true widths being approximately 84% of downhole lengths; however, downhole lengths are reported owing to interpretive uncertainty.

Sample security	• *The measures taken to ensure sample security.*	No ABM sampling is reported in this announcement. For historical holes MU_DH1301 and DH1005, samples were placed in a sealed barrel according to a list for dispatch to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No formal audits or reviews have been completed to date. The Competent Person has provided periodic advice on procedures when necessary.

Section 2. Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary Red Hill (Maikhan Uul) Mining Licence
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Best Resources LLC secured the Red Hill (Maikhan Uul) mining licence #MV-019681 in 2015, located in Sharga Soum, southwestern Mongolia, valid for 30 years to 2045. The licence covers a total area of some 79.14 hectares. ABM has acquired 100% of the Red Hill (Maikhan Uul) copper-gold project through the transfer of the licence. The licence was transferred to Innova Mineral LLC on 16 April 2026 under Order A/193 issued by the Chairman of the Cadastre Division of the Mineral Resources and Petroleum Authority of Mongolia, and the acquisition process was completed on 22 April 2026. The required mining licence corner posts have now been installed in accordance with Mongolian mining regulations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The copper-gold occurrence at Red Hill (Maikhan Uul) was first discovered between 1988 and 1991 by geologists of the 1st Tonkhil Expedition—D. Togtoh, A. Baatarkhuyag, S. Bayardalai, and Ts. Usna-ekh—during geological group mapping at a scale of 1:200,000. Significant geologic mapping, topographic survey, geochemical sampling, geophysics, trenching, drilling, metallurgical testing and estimation of Resource has been completed by previous explorers, most significantly, by Best Resources LLC (formerly "SAMTAN MORES" LLC). Refer to ASX announcement dated 15 August 2025 – "Flagship Cu-Ni-PGE Project Expanded". Overall, the reported work is considered to be of good quality and potentially part of the historic data is suitable to support an Inferred JORC Mineral Resource, but probably not higher levels of confidence owing to already identified uncertainties. The historic resource estimate is a foreign estimate and is not reported in accordance with the JORC Code (2012). A Competent Person has not done sufficient work to classify it as a Mineral Resource, and it should not be

		relied upon. It is uncertain that following further evaluation the historical estimate will be reported as a Mineral Resource under the JORC Code. Work evaluating this historical data is in progress.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Red Hill (Maikhan Uul) is a classic felsic volcanogenic massive sulphide (VMS) deposit of Neo-Proterozoic age, comprising massive sulphide and quartz-sulphide stockwork. The potentially economic metals are copper, gold and zinc. The deposit has undergone multiple phases of deformation, which have folded the mineralised horizon into complex geometries. Mineralisation is closely associated with dacitic and rhyolitic volcanics and black schists containing sedimentary concretions (interpreted as the product of metamorphism of black shales), observed both at surface and in drill holes.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* – *easting and northing of the drillhole collar* – *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* – *dip and azimuth of the hole* – *down hole length and interception depth - hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Information on the location and orientation of drillholes MU2602, MU2603 and MU2604 is included in the body of this announcement. Details of the historical drillholes referenced for comparison (MU_DH1301 and DH1005) are provided in Table 2.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Visual estimates of mineral abundances are reported. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The mineral abundances are length weighted averages of smaller intervals estimated by experienced field geologists. No metal equivalents are reported. Historical results for MU_DH1301 and DH1005 are reported as simple weighted averages of values above nominal cut-offs of 0.2% Cu or 0.2 g/t Au; these cut-offs have no economic implications and were chosen arbitrarily to simplify reporting.

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Due to broken core conditions, orientation data could not be reliably obtained. As a result, the true thickness of the mineralisation cannot be reliably determined. All reported intersection lengths are downhole lengths, and the relationship between mineralisation width and true thickness is uncertain. For the historical holes, most were drilled grid north–south while mineralisation strikes at approximately 100°; true widths are expected to be approximately 84% of downhole lengths. Downhole lengths are reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Appropriate maps and sections are included in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No Mineral Resource Estimate is being reported. Historical assay intervals above the nominal cut-offs are reported for MU_DH1301 and DH1005 for balanced comparison. All relevant data is included in the body of this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Downhole electromagnetic (DHEM) surveys were completed on earlier drillholes MU2501 and MU2502. The conductor plates modelled from those surveys (including MU2502_p1) were the targets tested by the drillholes reported here. No DHEM survey has yet been conducted on MU2602, MU2603 or MU2604. The DHEM surveys on MU2501 and MU2502 were acquired by Logantek Mongolia LLC, supervised by Southern Geoscience Consultants. Each hole was surveyed in both conventional and reverse-coupled loop positions, using a DigiAtlantis borehole probe to collect three components of the B-field response, with a high-power GapGeo transmitter delivering approximately 40 A through the transmitter loop (powered by a generator and DC power supplies). Data processing and EM modelling were conducted by Southern Geoscience Consultants. The modelling constrains the numerical solution by matching calculated and measured data for all three components and focused on moderate to high-conductance plates (500 to 2,000 siemens) correlating with semi-massive to massive sulphide mineralisation, including both in-hole and off-hole conductors.
Further work	• *The nature and scale of planned further work (eg tests for lateral*	Ongoing drilling is planned to test additional priority target areas across the project, including follow-up

	extensions or depth extensions or large-scale step-out drilling). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	drilling to test extensions of the identified sulphide and gold mineralisation. Downhole electromagnetic (DHEM) surveys are planned on MU2602, MU2603 and MU2604, for which PVC casing has been installed to facilitate future surveying. Pending assay results (expected in 4 to 5 weeks) will be integrated with geophysical and geological data to refine targeting. Relevant diagrams are included in the body of this announcement.