

5 February 2025

KANMANTOO MINE PHYSICALS CONTINUE TO IMPROVE

- In situ copper mined of 1,074 tonnes, up 21% from December quarter average
- 90% of the 115kt ore tonnes were mined from stopes, increasing grade processed to 0.97%, up 13%
- Continued increase in monthly development rate to 576 metres, up 7%
- 99kt of ore processed, down 10% (due to campaign milling sequence)

Hillgrove Resources Ltd (the “Company” or “Hillgrove”) is pleased to announce its January 2025 production highlights. Comparison to the December 2024 quarter monthly average has been included for reference.

Commenting on the January 2025 monthly physicals, Hillgrove CEO and Managing Director, Bob Fulker said:

“I am pleased to provide a January production update which clearly demonstrates operational improvements. In particular, the in-situ copper tonnes mined were up 21% compared to the December 2024 quarter monthly average. In accordance with plan, stope production in January increased significantly, with grade processed increasing 13% to 0.97%.

The ore tonnes processed in the month are in line with our campaign milling schedule, with surface stocks at month end being circa 18,000 tonnes.”

January 2025 Production Comparison to December 2024 Quarter monthly average

Kanmantoo Production Metrics	Units	January 2025	December 2024*	Difference (%)
Mining Summary				
Total Development	m	576	540	7%
Ore Mined	kt	115	104	11%
In Situ Copper Mined	tonnes	1,074	884	21%
Processing Summary				
Ore Processed	kt	99	110	(10%)
Copper grade Processed	%	0.97	0.86	13%
Copper Recoveries	%	93.9	93.5	-
Copper Produced	tonnes	903	879	3%

* Monthly average for the December 2024 quarter

Authorised for release by the Board of Hillgrove Resources Limited.

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