

8 May 2025

HILLGROVE APRIL PRODUCTION IN LINE WITH PLAN AND CONFIRMS 2025 PRODUCTION AND COST GUIDANCE

- Production of 811 tonnes of copper in April 2024, in line with mine plan and expected grade for the month
- June 2025 quarter copper production remains on track to deliver production guidance of greater than the 2,952 tonnes produced in the March quarter, feeding into the unchanged yearly production guidance of 12,000 to 14,000 tonnes for CY2025
- Preparatory works for the accelerated Nugent production strategy have now been completed with accelerated underground development commenced in late April
- First ore from Nugent remains on target to be processed in the December quarter of 2025, which is expected to deliver a material uplift to plant throughput, copper production and revenue generation

Commenting on the April production, Hillgrove CEO and Managing Director, Bob Fulker said:

“As previously foreshadowed in the March 2025 production announcement¹, the mine plan for this month included stoping through a lower grade section of the orebody and hence as planned this has flowed through to the 811 tonnes of copper tonnes produced. I am pleased however to confirm that we are still on track for June 2025 quarter production to be greater than the March 2025 quarter of 2,952 tonnes of copper produced.

During the month, preparatory work was completed to allow the accelerated Nugent development to commence, this included independent firing and ventilation works. Going forward, we expect development will be greater than 700 metres per month across the deposits being mined.”

April 2025 Monthly Production

Kanmantoo Production Metrics	Units	April 2025 Month	Mar 2025 Qtr Monthly Average
Mining Summary			
Total Development	m	574	606
Ore Mined	kt	100	113
In Situ Copper Mined	tonnes	802	1,076
Processing Summary			
Ore Processed	kt	106	105
Copper grade Processed	%	0.81	0.99
Copper Recoveries	%	94.8	94.2
Copper Produced	tonnes	811	984

Authorised for release by the Board of Hillgrove Resources Limited.

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¹ Refer ASX announcement dated 8 April 2025

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