

ASX ANNOUNCEMENT



29 July 2026

AUSTRAL INVESTS IN LONG-TERM WESTERN OPERATIONS PROCESSING INFRASTRUCTURE

Highlights

- **New agglomeration drum delivered to Mt Kelly to support the long-term future of Austral's Western Operations**
- **Investment reflects the Board's strategy of building long-life processing infrastructure to support future copper production**
- **Mt Kelly remains the region's only SX-EW copper cathode production facility, complementing Rocklands' sulphide processing capability**

Austral Resources Australia Ltd (**ASX: ARI**) (**Austral** or the **Company**) is pleased to announce the arrival of a new agglomeration drum at its Mt Kelly Copper Processing Facility, the cornerstone of the Company's Western Operations.

The new drum, approved by the renewed Austral Board in late 2025, has now arrived onsite and will be installed over the coming days. The investment reflects the Board's commitment to building the long-life infrastructure required to support Austral's long-term copper production strategy and future growth.

The existing agglomeration drum has processed more than 22 million tonnes of ore and contributed to the production of more than 155,000 tonnes of LME Grade A copper cathode. Its replacement ensures Mt Kelly remains capable of supporting copper oxide production for decades to come.

Chief Operating Officer, Shane O'Connell, commented:

"Our operational reset has never been about achieving short-term production milestones. It has been about rebuilding Austral with the infrastructure required to support decades of reliable copper production."

"The Board's decision to approve this investment early demonstrates confidence in the future of Mt Kelly and our Western Operations. Together, Mt Kelly and Rocklands position Austral to unlock value from its existing assets while supporting the long-term development of the North West Queensland copper province."

Investing in the Future

Since the successful recapitalisation of the Company and appointment of the renewed Board, Austral has adopted a disciplined strategy centred on rebuilding the business through investment in long-life infrastructure. The replacement of the agglomeration drum reflects that approach. Rather than waiting until critical equipment reaches the end of its service life, the Board has invested ahead of operational need to ensure Mt Kelly continues to support the Company's long-term production strategy. The investment

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demonstrates confidence in Austral's future and reinforces its commitment to maintaining reliable processing capability as the business continues to grow.



Figure 1. New agglomeration drum delivered to Austral's Mt Kelly Copper Processing Facility.

Building a Regional Copper Champion

Austral is building the platform for the next generation of copper production in North West Queensland. The Company's investments across Mt Kelly and Rocklands provide the long-life infrastructure required to support organic growth, regional consolidation and sustainable value creation for shareholders, while positioning Austral to become the natural consolidator of copper assets throughout the region.

- Long-life processing infrastructure across Mt Kelly and Rocklands.
- The region's only SX-EW copper cathode production facility.
- Conventional sulphide processing capability at Rocklands.
- Multiple operating mines and development opportunities supporting long-term growth.

Every major capital investment is assessed against a single objective: to build a sustainable copper business capable of operating through commodity cycles while delivering long-term shareholder value.

A Foundation for the Western Operations

Mt Kelly forms the cornerstone of Austral's Western Operations, producing LME Grade A copper cathode through the region's only SX-EW processing facility. The new agglomeration drum ensures the operation remains capable of supporting long-term copper oxide production while complementing Austral's growing sulphide processing capability at Rocklands. Together, Austral's Western and Eastern Operations provide two complementary production hubs capable of producing both LME Grade A copper cathode and high-quality sulphide concentrates, an infrastructure platform unmatched in the North West Queensland region.

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The agglomeration drum is a critical component of the heap leach process, improving copper recovery and long-term operating efficiency while strengthening Mt Kelly's processing capability for many years to come. The arrival of the new agglomeration drum reflects Austral's disciplined approach to investing in long-life infrastructure that supports future production, regional growth and long-term shareholder value.

This announcement has been approved for release by the Company's board of directors.

FURTHER INFORMATION, PLEASE CONTACT:

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