ASX Release 26 November 2025

Expiry of Listed Options (ASX Code: BHMO)

Broken Hill Mines Limited (ASX: BHM) wishes to advise that 9,324,618 quoted options, exercisable at $0.80 (trading under ASX Code BHMO) (Options) will expire at 5.00 PM (AWST) on Friday, 12 December 2025 (Expiry Date).

Official quotation of the Options on ASX will cease at close of trading on Monday, 8 December 2025, being four business days before the Expiry Date.

The Company will send a personalised letter and notice to each optionholder as required under ASX Listing Rule 6.24, outlining the steps required to exercise their options before the Expiry Date (a sample letter is shown in the appendix to this announcement). Holders who intend to exercise their Options must follow the instructions provided in the letter and ensure that cleared payment is received by the Company prior to 5.00pm (AWST) on 12 December 2025 (being the Expiry Date).

In accordance with Item 5.2 of Appendix 6A to the ASX Listing Rules, the Company provides the following information to holders of the Options:

a) The total number of Options on issue is 9,324,618;

b) The number of fully paid ordinary shares in the Company to be issued on the exercise and conversion of the Options is 9,324,618;

c) The exercise price for each Option is $0.80;

d) The due date for payment of the exercise price (in cleared funds) is the Expiry Date;

e) If payment in cleared funds is not received by the Expiry Date, the Options will expire unexercised and all rights attaching to the Options will cease;

f) Official quotation of the Options on ASX will cease at close of trading on Monday, 8 December 2025, being four business days before the Expiry Date;

g) The market price of the Company's shares at the close of trading on 25 November 2025 was $0.845, being the latest available market price of shares on ASX prior to this announcement; during the three months preceding the date of this announcement:

- The highest market price of the Company's shares on ASX was $1.18 on 16 October 2025;
- The lowest market price of the Company's shares on ASX was $0.39 on 30 July 2025; and
- As announced to the ASX on 13 October 2025, BHM has entered into a binding Underwriting Agreement for the full underwriting of all listed options trading under the ASX ticker ASX: BHMO.

- ENDS -

The Company Secretary of Broken Hill Mines Limited authorised the release of this announcement.

Further Information:
Alan Armstrong
Company Secretary
info@brokenhillmines.com

Expiry of Listed Options (ASX Code: BHMO)

26 November 2025

Dear Option Holder,

Broken Hill Mines Limited (ASX: BHM) (**BHM**) wishes to remind you that you are the registered holder of listed options in BHM (ASX: BHMO) (**Options**).

Under clause 5.2 of Appendix 6A of the ASX Listing Rules, BHM is required to advise Option holders of the upcoming expiry of the Options at 5.00pm (AWST) on 12 December 2025 (**Expiry Date**). The Options are exercisable at $0.80 per Option and there is no obligation upon holders to exercise their Options.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, BHM provides the following courses of action available to you as a holder of these soon-to-expire Options:

1. **Do nothing and allow your Options to expire**

   If you do not exercise or sell your Options in the manner described above, they will expire at 5.00pm (AWST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of BHM (**Shares**) at $0.80 per Share will lapse.

2. **Sell your Options**

   Please note that official quotation of the Options on ASX will cease at close of trading on Monday, 8 December 2025, being four business days before the Expiry Date.

3. **Exercise your Options**

   If you wish to exercise your Options, you must complete the Notice of Exercise of Options (**Notice**) form accompanying this letter and provide the completed Notice together with payment of $0.80 per Option being exercised according to the instructions on the Notice.

   Your completed Notice and payment (in cleared funds) must be received by no later than 5.00pm (AWST) on the Expiry Date. Instructions regarding methods of payment are included in the notice.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, BHM provides the following information:

(a) the name of the holder of the Options and the number of Options held is set out in the personalised Notice accompanying this letter;

(b) the number of Shares to be issued on exercise of the Options is one Share in BHM per Option that is exercised;

(c) the exercise price of the Options is $0.80 per Option;

(d) the due date for payment of the exercise price for the Options is 5.00pm (AWST) on 12 December 2025;

(e) if you do not exercise (or sell) your options in the manner described above, they will expire at 5.00pm (AWST) on the Expiry Date and your right to subscribe for Shares at $0.80 per Share will lapse;

(f) official quotation of the Options on ASX will cease at the close of trading on 8 December 2025;

(g) the market price of ordinary shares in BHM on the ASX was $0.845 on 25 November 2025 being the last trading day prior to the date of this notice;

(h) during the 3 months preceding the date of this letter:

    (i) the highest market sale price of Shares on ASX was $1.18 on 16 October 2025; and

    (ii) the lowest market sale price of Shares on ASX was $0.39 on 30 July 2025; and

(i) as announced to the ASX on 13 October 2025, BHM has entered into a binding Underwriting Agreement for the full underwriting of all listed options trading under the ASX ticker ASX: BHMO.

For further information, please contact the Company Secretary, Alan Armstrong at info@brokenhillmines.com.

BHM encourages you to seek your own professional advice in deciding whether or not to exercise your Options.

Alan Armstrong
Company Secretary
Broken Hill Mines Limited

BROKEN HILL MINES

BROKEN HILL MINES LIMITED
ACN 652 352 228

XCEND
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«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Option Notice of Exercise

As a Broken Hill Mines Limited **(Company)** Option Holder you are entitled to acquire one (1) Share for every one (1) Option that you exercise at an Exercise Price of A$0.80 per Option.

IMPORTANT: The Options shall be exercisable at any time before the Expiry Date **(Option Exercise Period).** The exercise notice and payment must be received by the Company during the exercise period.

Completion Guidelines

Holder Details
These are the details recorded and shown on the register.

Options Exercised
You may exercise either part of, or all of, your Options holding. Please write the number of Options that you wish to exercise and the payment amount (A$). If you do not indicate the number of Options you wish to exercise, the Company will exercise as many Options as your payment will pay for. The number of Options exercised, however, cannot exceed the number of Options that you hold.

Contact Details
Please provide your contact details in case the Company or the Registry needs to contact you. In providing your email address, you elect to receive all communication via email (where legally permissible). You can change your communication preference at any time by logging in to the Investor Portal accessible at https://investor.xcend.app.

Signing Instructions
You must sign this exercise notice as follows in the spaces provided:

- **Individual:** Where the holding is in one name, the exercise notice must be signed by the shareholder or the shareholder's attorney.
- **Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- **Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Attaching Option Notice of Exercise when you return it.
- **Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this exercise notice must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this exercise notice must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

HOW TO

Lodge Your Notice & Pay

Arrange Payment

Payment of your exercise of Options must be made by Electronic Funds Transfer **(EFT)**. The details are provided overleaf.

You should be aware that financial institutions may implement earlier cut-off times or fees with regard to electronic payments.

The Company and XCEND shall not be responsible for any delay in the receipt of the EFT payment.

Payment by cheque or cash will not be accepted.

Return the Notice by Post

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225

Return the Notice by Email

support@xcend.co

Exercise Notice –
Listed Options Exp 12/12/2025 @ $0.80 (BHMO)

Holding Details

Securityholder Reference Number / Holder Identification Number (SRN/HIN)

«AccountNumber»

Registered name(s) and postal address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Number of Listed Options Exp 12/12/2025 @ $0.80 (BHMO) held:
«AccountClosingBalanceOfUnits»

Options Exercised

I/We authorise you to act in accordance with my/our instructions set out below. By submitting this Option Notice of Exercise & making payment, I/we:

a) agree to apply for the number of Shares from the exercise of the Options as indicated on this Option Notice of Exercise;
b) agree to the exercise of the Options held by me/us as consideration for the issue of the Shares; and
c) agree to be bound by the Constitution of Broken Hill Mines Limited and the terms and conditions of the Options.

Enter the number of BHMO Options to be exercised

Enter the payment amount ($A)

Total amount payable is calculated by multiplying the number of Options exercised by the exercise price ($0.80 per Option)

Payment

Payment by Electronic Funds Transfer (EFT)

Broken Hill Mines Limited
BSB: 086-006 **ACC**: 880446165
SWIFT CODE: NATAAU3306P

Reference Number: «AccountNumber»
Please ensure to add your reference number as your payment reference/description. If your financial institution does not accept your reference number as your reference, please enter the last 6 digits.

Please Sign and Return
*** This section must be completed.**

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details

Email Address	Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.