Sale of Biloela Project

HIGHLIGHTS

- The Company has entered into a legally binding tenement sale agreement ("**Transaction Agreement**") with Jacaranda Natural Resources Pty Ltd ("**Jacaranda**") to sell 100% of its Biloela Project, located in Queensland (the "**Transaction**").
- The Biloela Project comprises EPM 27478, EPM 28063 and EPM 28005.
- **Total potential consideration comprising** a non-refundable $40,000 cash exclusivity fee already paid, up to $900,000 in Jacaranda shares (subject to milestone achievement) and a retained 2% Net Smelter Return Royalty ("**Royalty**").
- The Transaction remains subject to the satisfaction or waiver (where permitted) of certain conditions precedent, including Bindi obtaining shareholder approval for the purposes of ASX Listing Rule 11.4.

Non-Executive Chairman, Eddie King, commented: *"The sale of the Biloela Project enables Bindi to concentrate its exploration expenditure and management resources on advancing its Ravni Gold Project, which remains a key exploration priority for the Company. The Company is also pleased to retain exposure to the future success of the Biloela Project through the retained 2% Net Smelter Return Royalty and milestone-based equity consideration. We look forward to Jacaranda's progress as it continues to develop the project."*

Bindi Metals Limited (**ASX: BIM**, "**Bindi**" or the "**Company**") is pleased to announce that it has entered into the binding Transaction Agreement with Jacaranda Natural Resources Pty Ltd for the sale of a 100% interest in its Biloela Project.

The Biloela Project comprises the following exploration permits: EPM 27478, EPM 28005 and EPM 28063. The Biloela Project is located in central Queensland, approximately 90 km from Gladstone, and is prospective for copper-gold mineralisation. Previous exploration has identified copper and gold mineralisation across a broad area, highlighting opportunities for further exploration.

Under the Transaction Agreement, Bindi has received a non-refundable cash exclusivity fee of $40,000, with the balance of the consideration comprising Jacaranda shares issued on completion and upon achievement of specified exploration and resource milestones, together with the grant of a 2% Net Smelter Return Royalty. Refer to Appendix A for a summary of the material terms of the Transaction Agreement.

Following completion of the Transaction, the Biloela Project will be divested to Jacaranda, and the Company's existing projects will remain the focus for the Company's exploration activities. The Company intends to focus on advancing exploration at the Ravni Gold Project, including completing the current drilling programme, reviewing assay results and refining follow-up exploration targets (refer to ASX announcement dated 3 June 2026). Canamera Energy Metals Inc. will continue to advance the Schryburt Lake Project under the earn-in agreement, providing the Company with ongoing exposure to its exploration potential without near-term funding commitments (refer to ASX announcement dated 28 July 2026).

Completion of the Transaction under the Transaction Agreement is subject to a number of Conditions Precedent (as set out in Appendix A), including the Company obtaining Shareholder approval under ASX Listing Rule 11.4.

The Company will convene an extraordinary general meeting to seek the Shareholder approval required for the Transaction under ASX Listing Rule 11.4. A notice of meeting containing further details of the meeting will be dispatched to Shareholders in due course.

This announcement has been authorised for release to the market by the Board of Bindi Metals Limited.

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For more information contact:

Mark Freeman
CEO
M: +61 412 692 146
E: markf@bindimetals.com.au

About Bindi Metals Limited

Bindi Metals is an exploration company focused on high-quality projects located in tier one mining jurisdictions with strong geological potential. The Company applies systematic, data-driven exploration programs supported by an experienced technical team with a proven track record of discovery. Bindi's objective is to identify and advance high-quality resource opportunities capable of delivering long-term value for shareholders.

Appendix A – Material Terms of the Transaction Agreement:

A summary of the material terms of the Transaction Agreement are set out below. At completion, the interest in the Biloela Project will be held by Jacaranda's wholly owned subsidiary, Jacaranda Natural Resources Queensland Pty Ltd:

a) (**Conditions Precedent**): Completion of the Disposal is subject to satisfaction (or waiver) of a number of conditions precedent, including (but not limited to):
   (i) the Company obtaining shareholder approval for the Disposal under Listing Rule 11.4;
   (ii) Jacaranda receiving conditional approval from ASX that Jacaranda has met the requirements under Chapters 1 and 2 of the ASX Listing Rules; and
   (iii) the parties obtaining all other necessary third-party consents and approvals required to complete the Disposal.

b) (**Exclusivity Fee**): Jacaranda has paid to the Company a non-refundable cash exclusivity fee of $40,000.

c) (**Consideration**): In consideration for the Disposal, Jacaranda has agreed to issue the Company with the following consideration:
   (i) $250,000 worth of fully paid ordinary Jacaranda shares (**Jacaranda Shares**), based on a deemed issue price of not less than Jacaranda's IPO issue price to be issued to the Company at completion (**Upfront Consideration Shares**);
   (ii) subject to Jacaranda announcing drilling results of either: (a) at least 0.30% Cu over at least 50 metres; or (b) at least 0.50%Cu over at least 20 metres, at the Biloela Project within 5 years from completion (**First Milestone**), Jacaranda will issue the Company $250,000 worth of Jacaranda Shares, based on a deemed issue price of the 20-day VWAP immediately prior to the date of the announcement (**First Deferred Consideration Shares**); and
   (iii) subject to Jacaranda announcing an inferred, indicated and/or measured JORC Code compliant Mineral Resource of not less than 25 million tonnes at 1.0% CuEq, at the Biloela Project within 5 years from completion (**Second Milestone**), Jacaranda will issue the Company $400,000 worth of Jacaranda Shares, based on a deemed issue price of the 20-day VWAP immediately prior to the date of the announcement (**Second Deferred Consideration Shares**).

d) (**Royalty**): On completion, Jacaranda will grant the Company (and/or its nominees) a 2% net smelter return royalty.

e) (**Minimum Expenditure Commitments**):
   (i) Jacaranda has agreed to complete a minimum 500 metre drilling program, together with associated sampling and assay work, within 12 months of completion. If this obligation is not satisfied, Jacaranda must issue the First Deferred Consideration Shares to the Company.
   (ii) If the First and/or Second Milestones are achieved, Jacaranda must complete additional exploration programs involving minimum expenditure of $250,000 and $750,000, respectively, within agreed timeframes. While these are described as the Follow-on Drilling Program and Further Drilling Program, Jacaranda may undertake alternative exploration activities provided the applicable minimum expenditure is incurred.

f) (**Buy-Back Option**): If the obligations set out in (e) above are not satisfied (following notice and an opportunity to remedy), the Company may require the Biloela Project to be transferred back to the Company for nominal consideration of $1.00.

The Transaction Agreement otherwise contains terms and conditions (including representations and warranties) that are considered standard for an agreement of this nature.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000