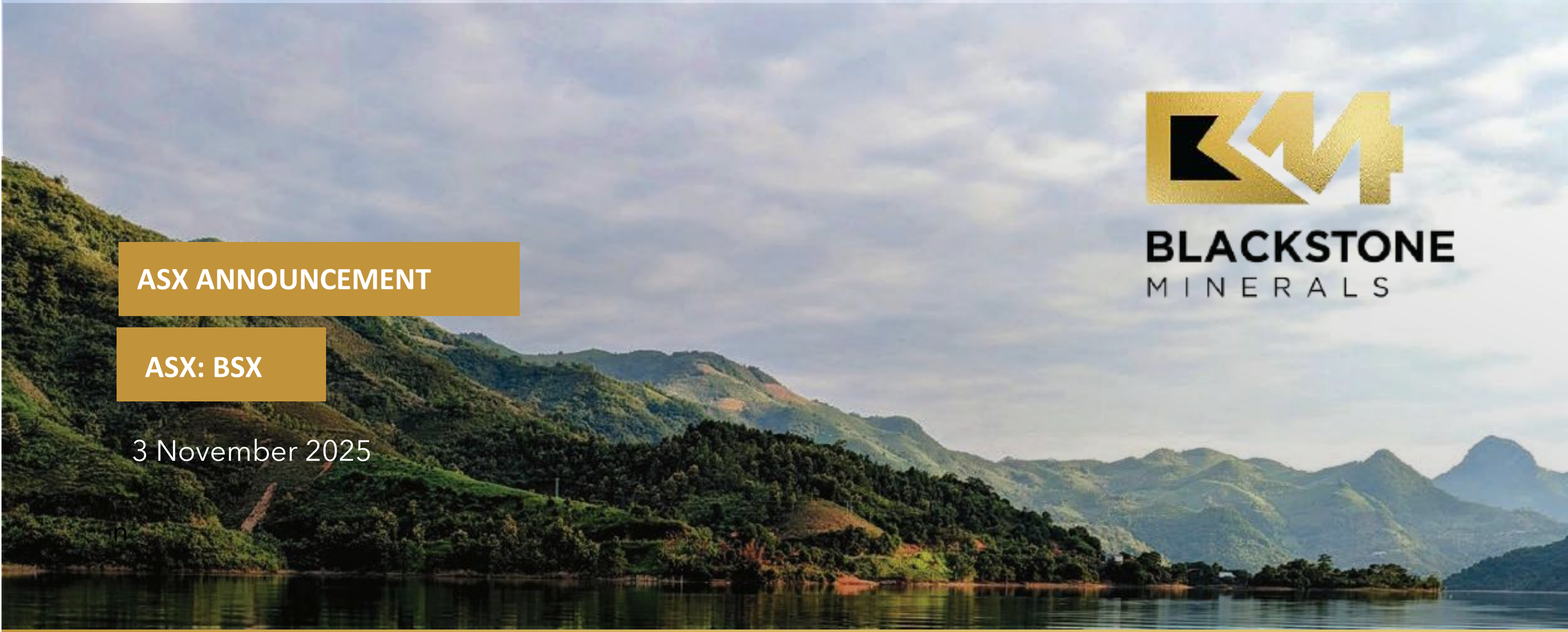

ASX ANNOUNCEMENT

ASX: BSX

3 November 2025

Mankayan Project Update

Blackstone Minerals Limited (ASX: **BSX**) ("**Company**") provides an update on its Mankayan Copper-Gold Project (the Mankayan Project) in the Philippines.

As outlined in the Company's recent Quarterly Report[1], Blackstone and its in-country team continue to consult with the local community and its leaders around the development of the Mankayan Project.

Blackstone notes recent in-country media that some local community members are opposing exploration, while other members are supportive of the Company's planned operations and the benefits that it will bring to the community and economy.

Following discussions with the Mankayan Municipal Council and local Municipal Mayor regarding community sentiment, an order has been issued by him preventing drilling activity at the Mankayan Project until community concerns are resolved.

This order is consistent with the Company's current approach, its planned long-term presence in the Mankayan area, and the high priority we are placing on community engagement.

Blackstone's in-country team and board are maintaining an active dialogue with community members as we seek to address their concerns and we expect this to be resolved satisfactorily for all stakeholders through constructive engagement and due process.

As noted previously[2] , the Company has secured all regulatory approvals to explore and prepare for on-site exploration activities at the Mankayan Project.

This includes a Certificate of Precondition from the National Commission on Indigenous Peoples (NCIP) attesting that Free, Prior and Informed Consent (FPIC) has been obtained from the Mankayan Indigenous

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[1] Refer to ASX Announcement dated 24 October 2025: *Quarterly Report for the Period Ending 30 September 2025*
[2] Refer to ASX Announcement dated 10 October 2025: *Mankayan Copper-Gold Project Work Program Approved*

Peoples, and a two-year extension of the Mankayan Project's work program, under the existing Mineral Production Sharing Agreement (MPSA.

Further announcements will be made in due course.

Authorised by the Board of Blackstone Minerals Limited.

For more information, please contact

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Investors are also encouraged to join and engage through the Blackstone Minerals Investor Hub, post questions and feedback through the Q&A function accompanying each piece of content, and engage directly with the Blackstone team.

How to join the Blackstone Minerals InvestorHub

1. Head to our Investor Hub or scan the QR code with your smart device

2. Follow the prompts to sign up for an Investor Hub Account

3. Complete your account profile and link your shareholdings if you are a current shareholder.

About Blackstone

Blackstone Minerals (ASX:BSX) is positioning itself as a major copper-gold developer in Southeast Asia following its transformational merger with IDM International, acquiring the world-class Mankayan Copper-Gold Project in the Philippines. One of Asia's largest undeveloped porphyry systems, Mankayan significantly enhances Blackstone's scale and strategic value, complementing its Ta Khoa nickel-cobalt project in Vietnam.

Led by a proven team with deep expertise in Southeast Asia and underground bulk mining, Blackstone is advancing a clear development strategy aimed at unlocking district-scale growth, with multiple value catalysts anticipated in 2H CY25.