

Completion of North Queensland Copper-Gold Project Acquisition

Highlights

- Breakthrough Minerals Limited (ASX:BTM) has successfully completed the 100% acquisition of the North Queensland Copper-Gold (NQCG) Project in the Mt Isa region of Queensland, Australia.
- **Secures a district-scale and highly strategic landholding (~952km²) of granted exploration tenure**, including ~21.5km² of granted Mining Leases, located close to established, and in construction third-party processing infrastructure owned by major operators including Glencore PLC (LON:GLEN) and Harmony Gold Mining (NYSE:HMY).
- **Existing Global JORC (2012) Mineral Resource Estimate (MRE) of 18.8Mt @ 1.07% CuEq for ~200kt of contained CuEq metal¹** with potential for multiple new discoveries across a number of advanced prospects.
- The North Queensland Copper-Gold Project, previously owned by subsidiaries of Aeris Resources Limited (ASX:AIS), **provides Breakthrough with full control of a district-scale copper-gold portfolio in one of Australia's premier mining regions.**
- Acquisition includes existing infrastructure and incorporates a modern 70-person mining camp, freehold property in Cloncurry and mining equipment.
- Historical drilling outside the current Mineral Resource confirms **substantial resource growth potential, with numerous high-grade copper-gold intercepts** including 30m @ 1.5% Cu (EXRC040), 23m @ 1.06% Cu (EHDD009), 3m @ 7.41% Cu (LMRC001) and 15m @ 9.1g/t Au & 1.5% Cu (VFRC018), supporting the Company's strategy to add significant tonnes to the global resource base through systematic exploration.
- **Company is well-funded and drill-ready, with exploration programs targeting high-priority extensions and new discoveries to commence in the coming months.**

Breakthrough Minerals Limited (ASX: BTM) ("Breakthrough" or "the Company") is pleased to announce that it has successfully completed the acquisition of 100% of the issued capital of Dingo Minerals Pty Ltd (Dingo).

Dingo has now completed its acquisition of the North Queensland Copper-Gold Project (NQCG Project or Project) from subsidiaries of Aeris Resources Limited (ASX:AIS), resulting in Breakthrough securing full ownership and control of the Project. Completion of the transaction follows the satisfaction (or waiver) of all conditions precedent, including shareholder approvals, completion of the associated capital raising, regulatory approvals and the transfer of tenure.

This marks a transformational milestone for the Company, establishing Breakthrough as a district-scale copper-gold explorer in the highly endowed Mt Isa region of Queensland, Australia, with a clear pathway to resource growth through systematic exploration.

¹ For full details of the Global MRE including JORC tables for the QCGP which is categorised as Measured (3%), Indicated (31%) and Inferred (66%) please refer to BTM ASX Announcement 30 October 2025 - Breakthrough to Acquire North Queensland Copper-Gold Project and Complete \$8.15M Placement

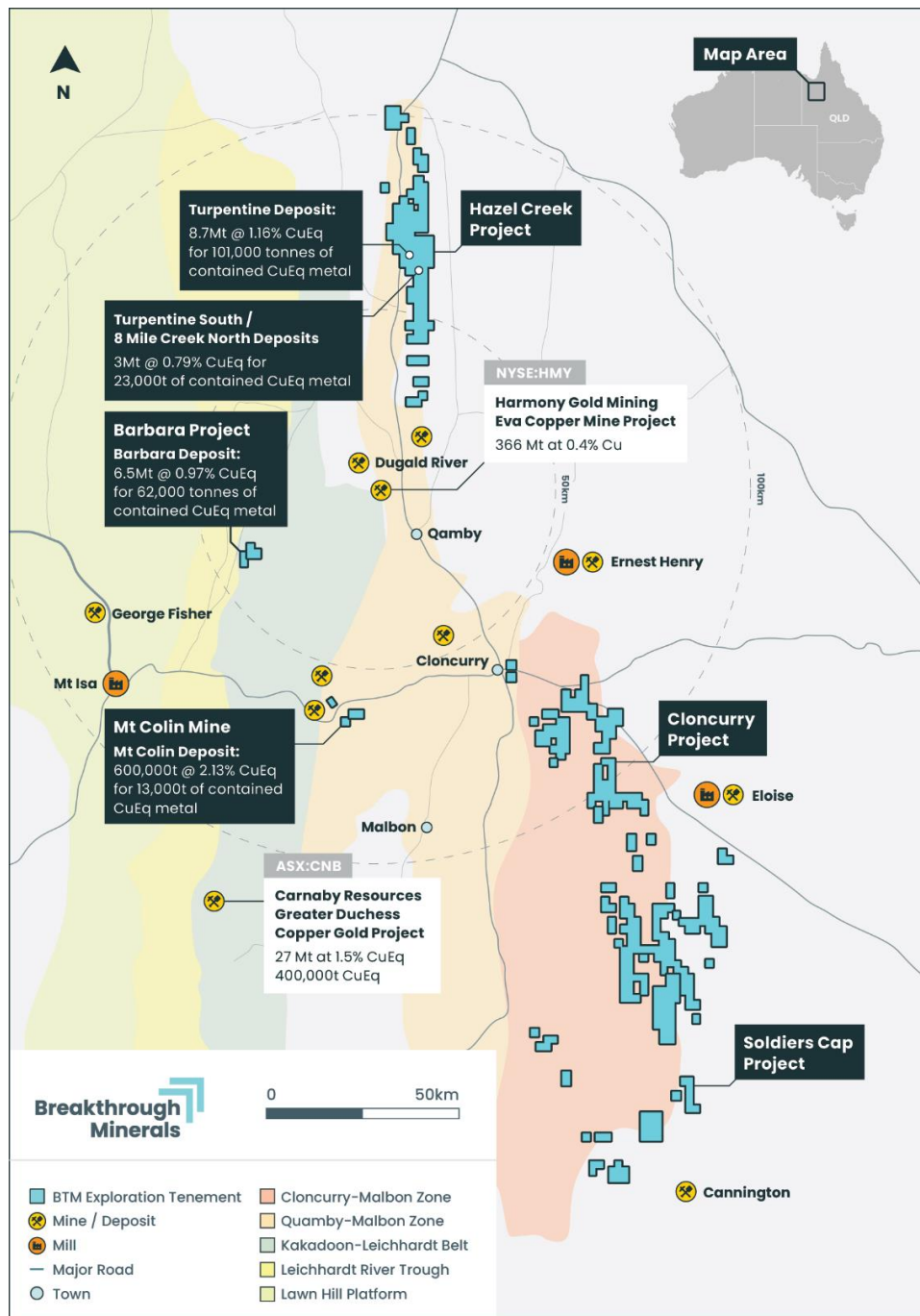


Figure 1: North Queensland Copper Gold Project – Mt Isa Region

Breakthrough Minerals Managing Director, Nigel Broomham, said:

“Completion of this acquisition is a defining milestone for Breakthrough and marks the beginning of an exciting new growth phase for the Company.

“We have secured a large-scale, highly prospective copper-gold portfolio in the Mt Isa region, underpinned by an existing resource base and significant exploration upside.

“Importantly, we are ready to commence drilling, with multiple high-priority targets that we believe can deliver meaningful resource growth in the near term.

“Our focus now is on execution - systematically testing these targets and building a substantial copper-gold resource base in North Queensland.”

The Project comprises a total of approximately 952km² of granted tenure including over 21km² of granted Mining Leases (Figure 1) and includes an existing global JORC (2012) Mineral Resource Estimate (MRE) of **18.8Mt @ 1.07% CuEq for 200kt of contained CuEq metal across the Measured (3%), Indicated (31%) and Inferred (66%) mineral resource categories** (Table 1).

The Project is located within the highly endowed Mt Isa mineral province and is surrounded by major mining operations and established infrastructure. The Hazel Creek and Barbara deposits are positioned along proven mineralised corridors that have historically delivered multi-million tonne copper-gold discoveries.

Importantly, the Project presents significant opportunity for resource growth and new discoveries, with multiple advanced prospects and untested targets identified across the tenure package. Priority target areas include the Turpentine, Turpentine South extensions and 8 Mile Creek targets at Hazel Creek, located approximately 20km from Harmony Gold's Eva Copper Project, as well as Barbara extensions, Strathfield and Cloncurry projects.

The Company received approval pursuant to Listing Rule 7.1 for the issue of the Placement Shares, the Consideration Shares and the Consideration Performance Rights at its recent EGM held on 12 December 2025^{2 3}.

The consideration paid to the shareholders of Dingo, including the Consideration Securities issued today, is as follows:

- (a) 41,500,000 Shares in the Company (**Consideration Shares**);
- (b) 15,000,000 Performance Rights (**Consideration Performance Rights**); and
- (c) a 1.8% net smelter returns royalty on all minerals extracted from the Project.

The performance hurdles for the Consideration Performance Rights are as follows:

Tranche	Number	Vesting Condition	Expiry Date
1	5,000,000	The Company announcing to ASX a JORC compliant Inferred Resource on the Project of at least 250,000 tonnes of Cu Equivalent, at an average grade of 0.8% Cu Equivalent.	26 March 2031
2	5,000,000	The Company successfully announcing to ASX a JORC compliant Inferred Resource on the Project of at least 325,000 tonnes of Cu Equivalent, at an average grade of 0.8% Cu Equivalent.	26 March 2031
3	5,000,000	The Company announcing to ASX a JORC compliant Inferred Resource on the Project of at least 400,000 tonnes of Cu Equivalent, at an average grade of 0.8% Cu Equivalent.	26 March 2031

Note: Cu Equivalent means a copper equivalent calculated with reference to the following formula: (Au grade g/t * Au recovery %) + (Ag grade g/t * Ag recovery % * (Ag price \$/oz/ Au price \$/oz)) + (Cu grade % * Cu recovery % * (Cu price \$/t/Au price \$/oz), where metallurgical recoveries assumed are no more than: Au: 85%, Ag: 85%, Cu: 85% and commodity prices assumed are Au = USD3,350/oz, Ag: USD38/oz, Cu: USD4.50/lb (USD9,630/t), utilising a foreign exchange rate of (USD:AUD) = 0.64.

² BTM Announcement dated 12 December 2025 - Results of Meeting

³ BTM Announcement dated 24 March 2026 – Grant of Waiver from ASX Listing Rule 14.7

Mineral Resource Estimates

The Project currently has over 18Mt in resources for a total of 200,000 tonnes of contained copper equivalent metal¹. The full resource table is shown in Table 1.

At Hazel Creek, the Turpentine Mineral Resource Estimate (MRE) of **8.7Mt @ 1.16% CuEq (1.03% Cu, 0.16 g/t Au, 0.34g/t Ag) for 101,000 tonnes of contained CuEq metal** in the inferred category based on a 0.2% Cu% cut-off envelope geological model.

Mineralisation is from surface and extends over approximately 1km of strike (striking ~348°) and to depths of ~350m. The deposit dips steeply (~75°) to the east near surface, flattening to ~50° at depth. The mineralised system exhibits a shallow northerly plunge (5–10°) and remains open down-dip and down-plunge, presenting clear potential for resource expansion (Figure 2).

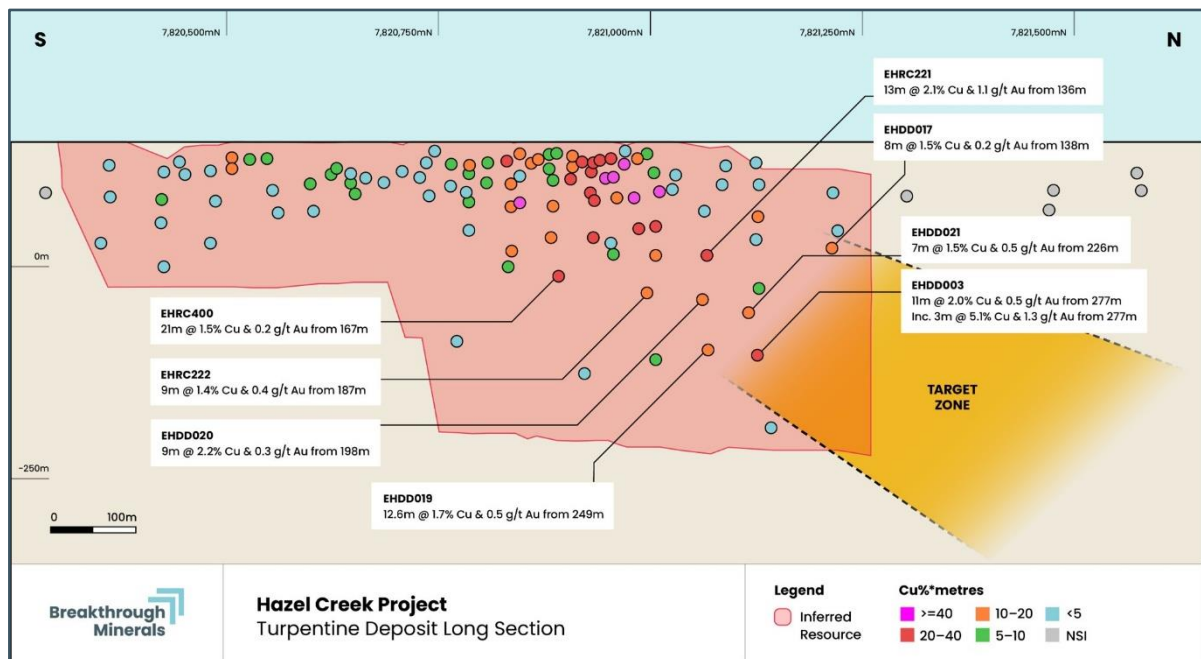


Figure 2: Turpentine Deposit long projection looking west

The MRE at Barbara is **6.5Mt @ 0.97% CuEq (0.90% Cu, 0.08g/t Au, 1.57g/t Ag) and contains 62,000 tonnes of contained CuEq metal** with 5.8Mt in the indicated category and 0.7Mt inferred.

The resource remains open down-plunge and at depth, with future drilling focused on extending mineralisation and increasing confidence in the resource base. This work will support ongoing evaluation of the Project's longer-term development potential (Figure 3).

Mineralisation is hosted within the biotite-rich Barbara Shear Zone and rhyodacitic units, with sulphide mineralisation occurring as semi-massive, stringer and disseminated chalcopyrite-pyrite-pyrrhotite assemblages. Notably, mineralised intercepts including 2m @ 2.1% Cu from 158m (BARC071) occur further north along the Barbara Shear Zone, outside of the current Mineral Resource, and remain open along strike and at depth, highlighting clear potential for resource extension.

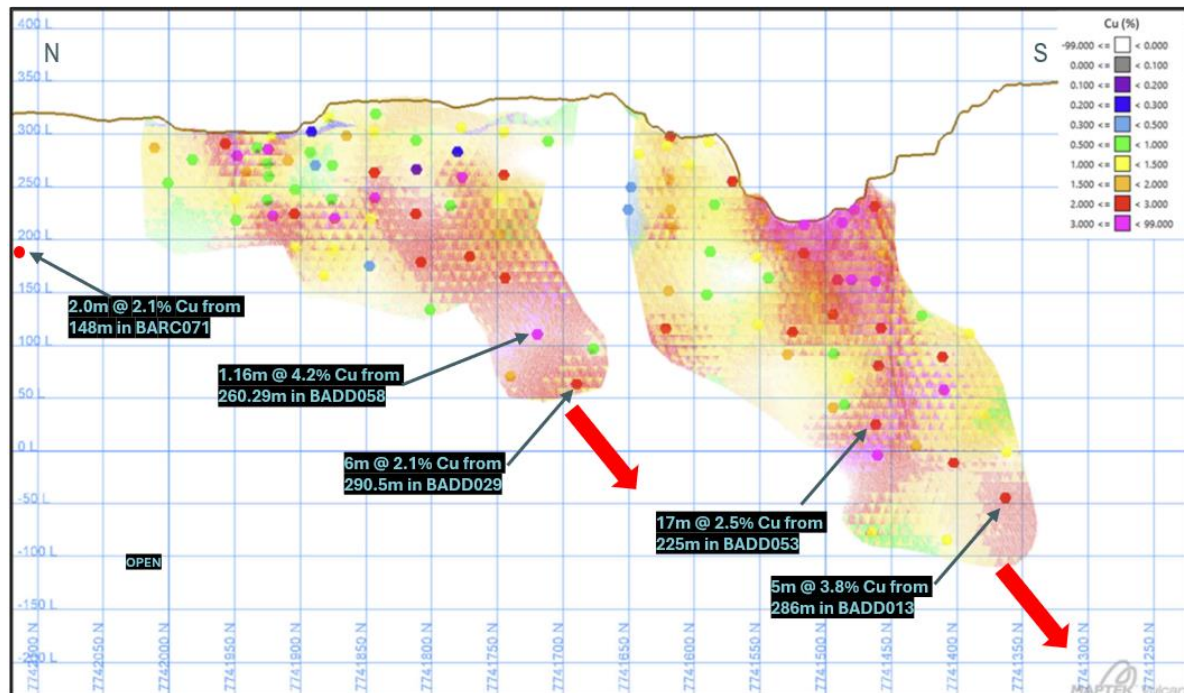


Figure 3: Barbara long section showing the MRE and selected drillholes

The Mt Colin mine site contains a small resource of 600,000t @ 2.13% CuEq (1.8% Cu, 0.4g/t Au) and contains 13,000t of contained CuEq metal. The resource is split 200,000t measured, 300,000t indicated and 100,000t inferred and was previously announced by Aeris Resources (see ASX: AIS announcement dated July 22, 2025 - "Group Mineral Resource and Ore Reserve Statement"). At the combined Turpentine South/8 Mile Creek north the inferred resource is 3Mt @ 0.79% CuEq (0.68% Cu, 0.13g/t Au, 0.2g/t Ag).

Table 1: Project Summary of Mineral Resources

Asset	Resource Category	Tonnes (Mt)	Grade				Contained Metal			
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (kt)	Au (koz)	Ag (koz)	CuEq (kt)
Barbara	Measured									
	Indicated	5.8	0.90	0.08	1.55	0.97	52	15	288	57
	Inferred	0.7	0.91	0.06	1.72	0.96	6	1	38	6
	Total	6.5	0.90	0.08	1.57	0.97	58	16	326	63
Mt Colin	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	0.3	1.40	0.30		1.64	4	3		5
	Inferred	0.1	1.60	0.30		1.84	2	1		2
	Total	0.6	1.80	0.40		2.13	11	7		13
Turpentine	Measured									
	Indicated									
	Inferred	8.7	1.03	0.16	0.34	1.16	90	46	96	101
	Total	8.7	1.03	0.16	0.34	1.16	90	46	96	101
Turpentine South & Eight Mile Creek North	Measured									
	Indicated									
	Inferred	3.0	0.68	0.13	0.20	0.79	20	12	19	23
	Total	3.0	0.68	0.13	0.20	0.79	20	12	19	23
Total	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	6.1	0.93	0.09	1.55	1.00	56	18	287	62
	Inferred	12.5	0.94	0.15	0.39	1.06	118	60	153	132
	Total	18.8	0.96	0.14	0.76	1.07	179	81	441	200

Notes:

- Mineral Resource Estimates are reported using a variety of cutoff criteria (NSR) depending on which is best suited to each deposit
- Discrepancy in summation may occur due to rounding
- Full details including JORC tables are reported in BTM ASX Announcement 30 October 2025

Exploration Potential and Areas of Immediate Focus

Barbara Mine Area

The Barbara copper-gold Mine is located in granted Mining Lease ML90241 and the project also includes EPM16112. The package hosts the Barbara mine as well as the Green Zone and Lillymay prospects which are at the advanced exploration stage (Figure 4).

The immediate focus at Barbara is on resource extension drilling, targeting mineralisation down-plunge and along strike to the south-east of the current resource. A number of coincident EM conductors (plates) have been identified in these areas and will form a key component of the initial 2026 drilling program, with drillholes to be supported by downhole EM surveys to refine targeting.

At Lillymay, mineralisation remains open along strike to the east and at depth, with previous drilling returning 3m @ 7.41% Cu from 106m (LMRC001). This intercept occurs in the deepest hole drilled on section and highlights the potential for extensions at depth and along strike, which remain largely untested.

Several untested EM targets have been identified at Lillymay, in addition to a potential fault offset which may displace mineralisation to the south. These targets represent priority areas for follow-up drilling.

The North Gossan Prospect remains largely untested and will be subject to further geological interpretation and geophysical review as part of the broader targeting program.

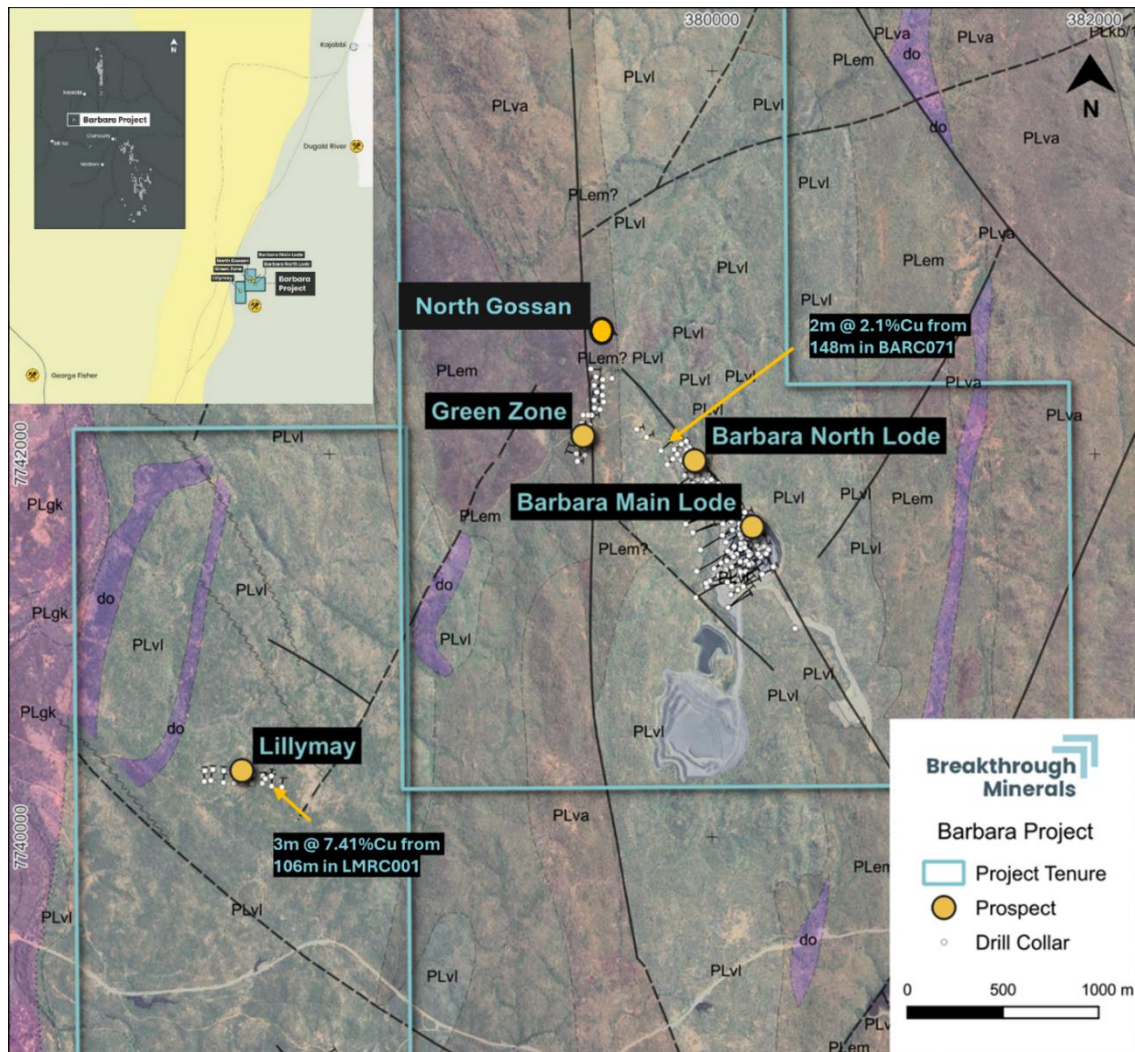


Figure 4: Barbara Mine area with exploration prospects on geology

Hazel Creek Project

The Hazel Creek Project (EPM26025) is located approximately 100 kilometres to the north of Cloncurry only 20 kilometres from Harmony Gold's Eva project which is currently in development. The project area covers 290 square kilometres of tenure along an 80 kilometre north-south trend in the Boomarra Metamorphics and Corella formation of the Mary Kathleen domain. The project is prospective for IOCG copper-gold mineralisation. Figure 6 shows the location of the Hazel Creek Project.

At Turpentine, which hosts a current resource of over 100,000 tonnes of contained CuEq metal, mineralisation remains open down-plunge to the north. This area will be a key focus of initial drilling programs as the Company targets near-term resource growth (Figure 2).

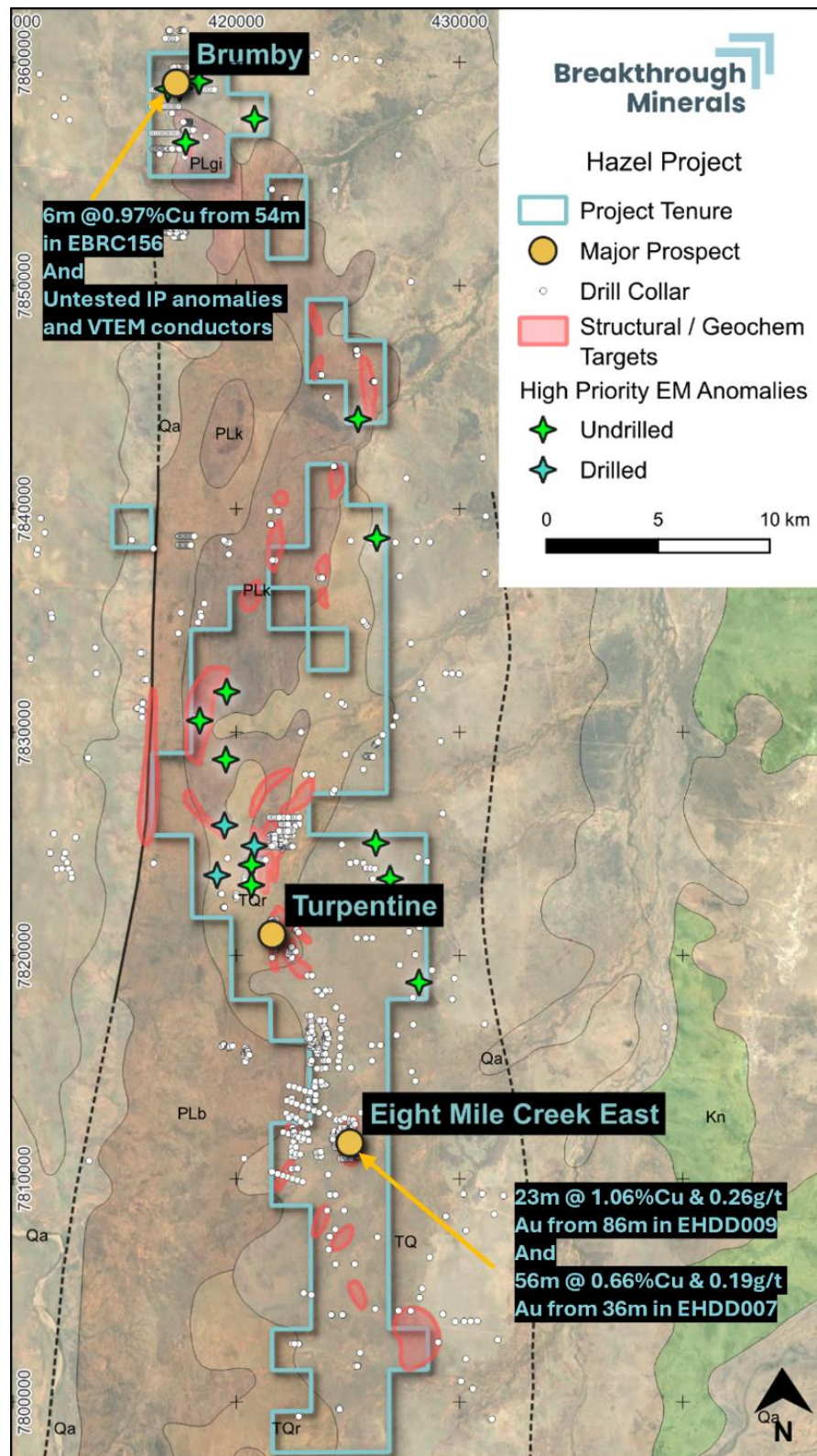


Figure 5: Hazel Creek Project with exploration prospects and targets

Away from the immediate resource, the project has several previously identified prospects that require further work and numerous early-stage exploration targets. The previously identified prospects include the SE offset at Turpentine, 8 Mile Creek East and Brumby (Figure 5). These prospects are supported by coincident geophysical anomalies (including EM conductors) and geochemical signatures and represent high-priority drill targets.

The Turpentine South target is considered a priority due to its proximity to the existing resource, limited historical drilling (1 hole to +100m), and strong geophysical similarities to the main Turpentine system (Figure 6).

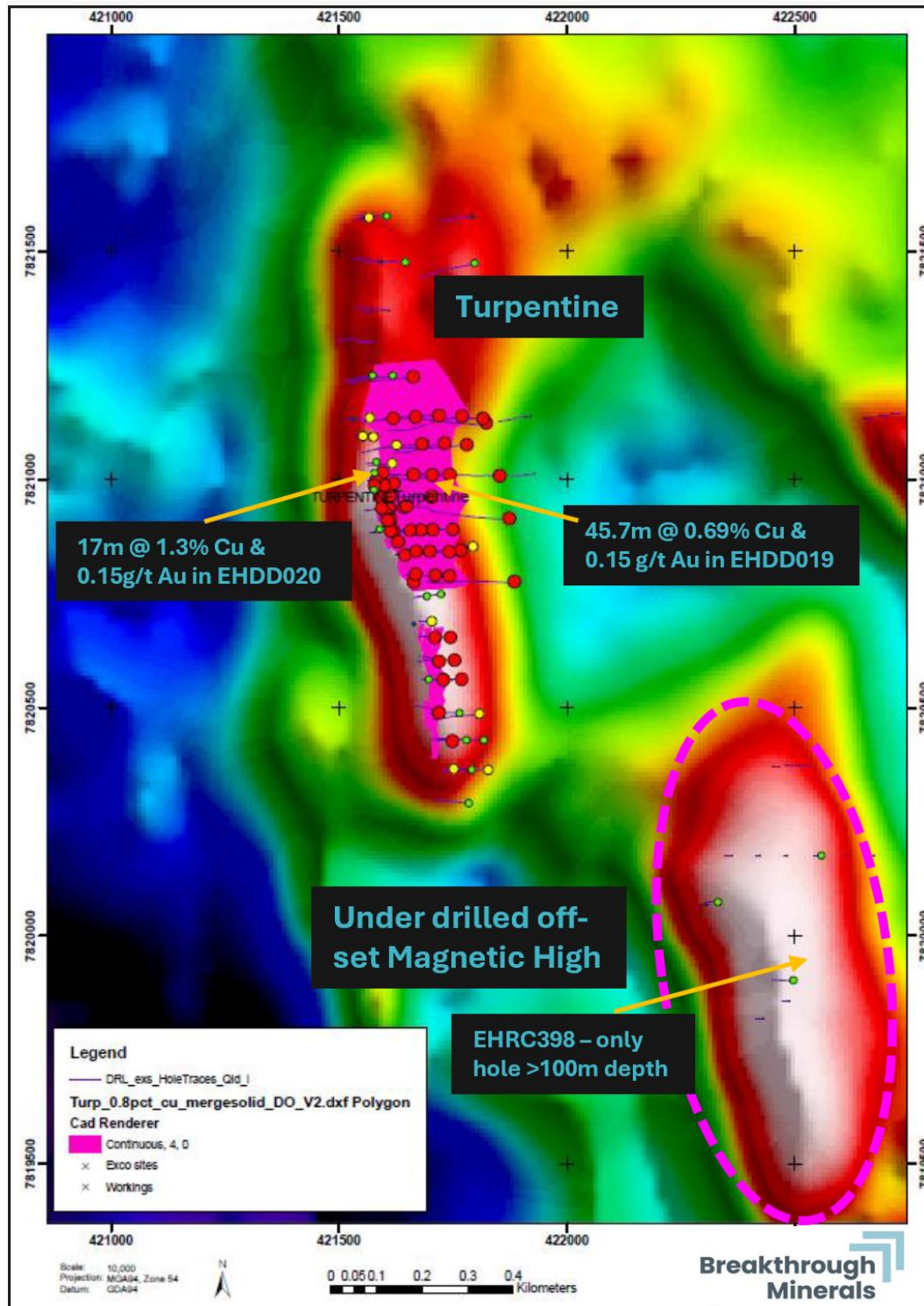


Figure 6: Turpentine South magnetic feature offset to the south and east from the Turpentine Resource

Soldiers Cap and Cloncurry Projects

The Soldiers Cap and Cloncurry Projects are located to the south and south east of Cloncurry township (Figure 7). The projects contain both Cu-Au and Cannington style Zn-Pb-Ag targets. Both projects are geologically located in the Eastern Succession of the Mt Isa Block.

Some of the more advanced exploration opportunities within the NQCG project are found at Canteen and Victory (Cloncurry Project) and at the Strathfield Prospect (Soldiers Cap Project). It is expected that all of these prospects are further advanced during the 2026 drilling season.

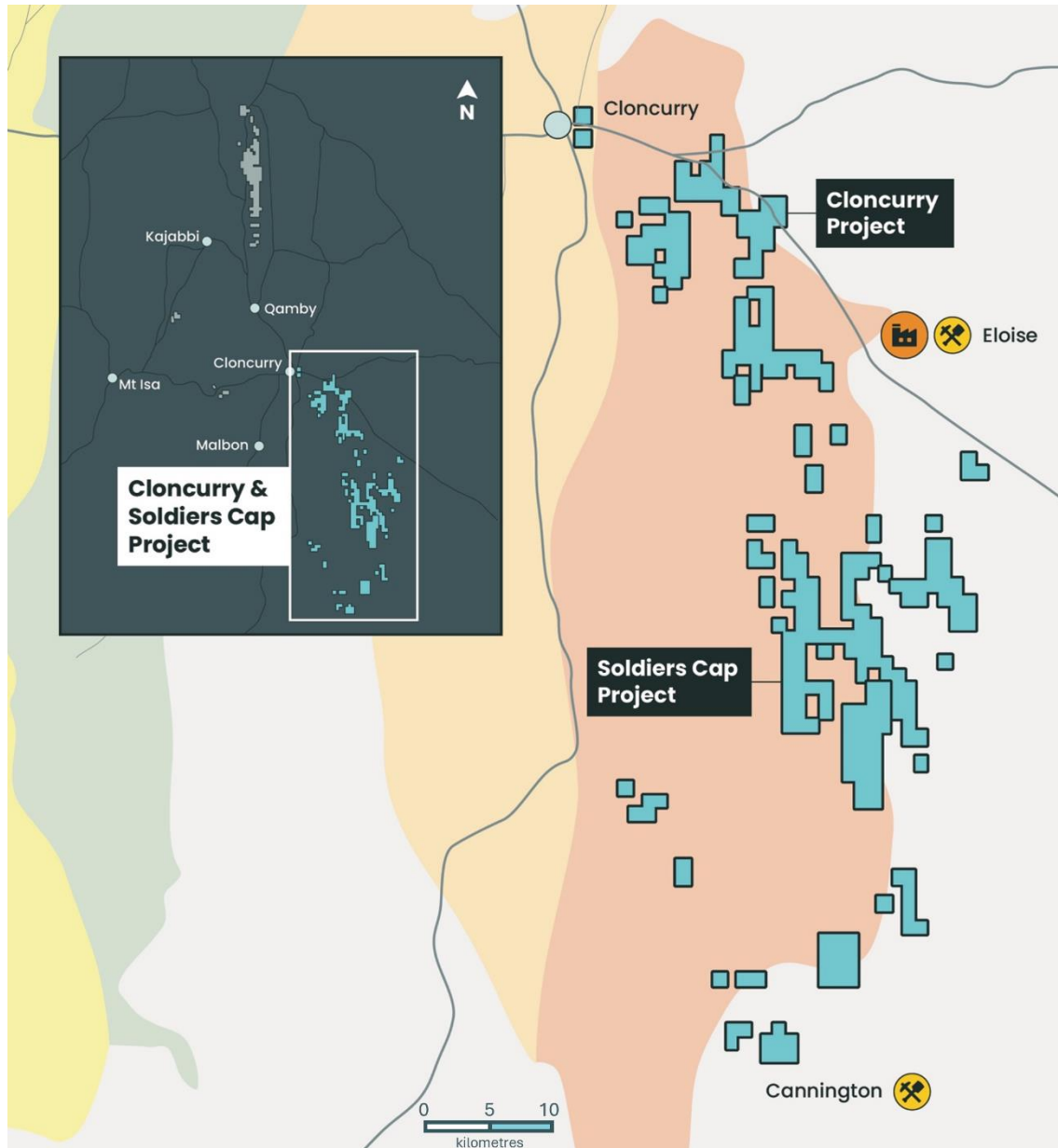


Figure 7: Cloncurry and Soldiers Cap Project locations

At Soldiers Cap (Figure 8) the Strathfield Prospect hosts Cu-Au mineralisation within graphitic black shale at or very near the contact with mafic rocks and has been mapped for over 4 kilometres of strike.

Previous drilling has outlined low grade copper mineralisation with instances of higher grades that appear to be related to fault offsets and dilation zones. Best intersections at Strathfield include **30m @ 1.5% Cu and 0.4g/t Au** from 10m in EXRC040 and **18m @ 1.9% Cu and 0.66g/t Au** from 28m in EXRC411. Several prominent electro magnetic anomalies remain untested in the Strathfield area as well as at the Louise Prospect on the western side of the project.

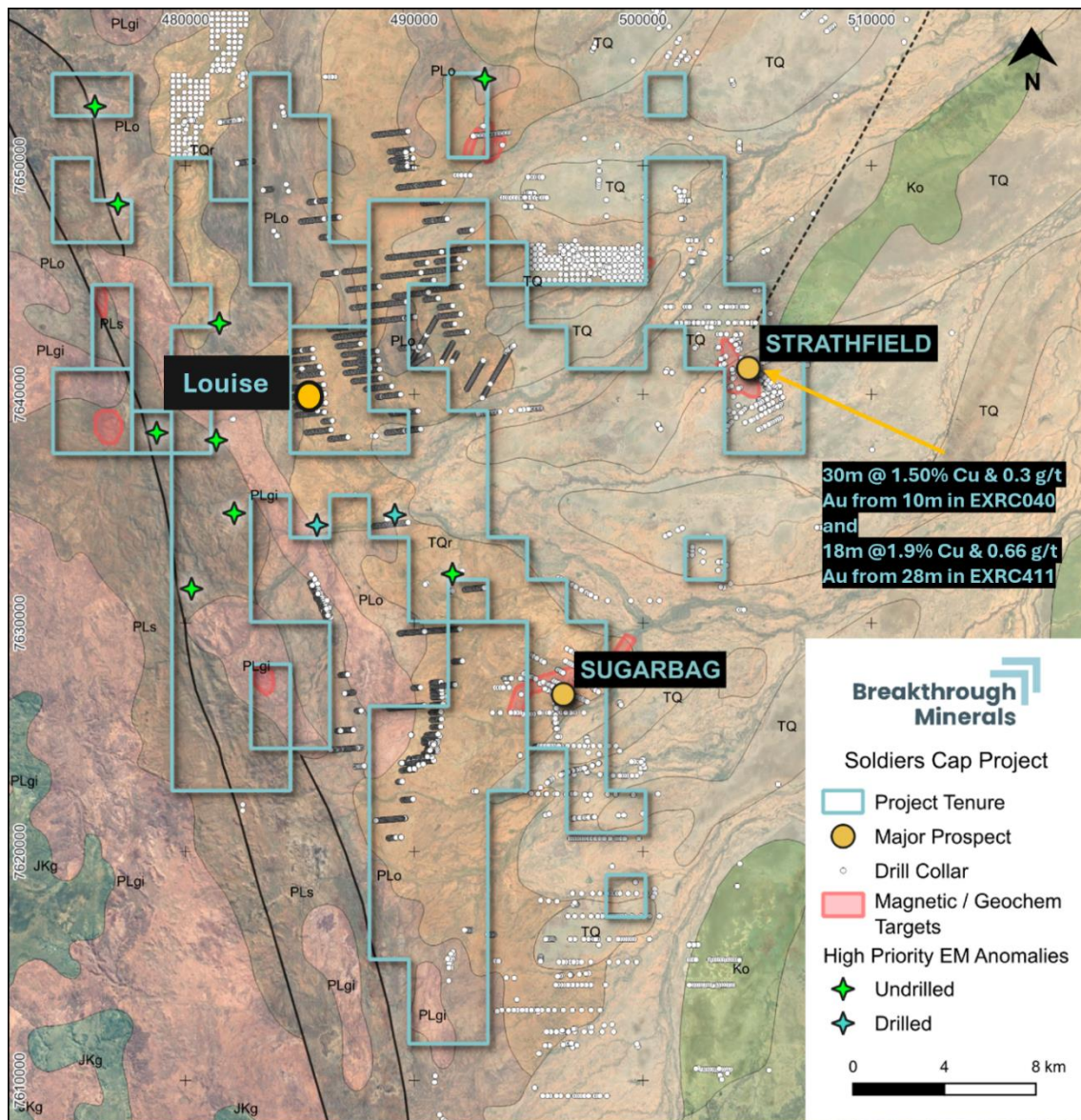


Figure 8: Soldiers Cap Prospects and target locations

At the Cloncurry Project (Figure 9) a number of copper-gold prospects immediately north of the Canteen Prospect remain partially tested which the Company intends to follow up.

In addition, at the Victory Prospect, drilling returned **15m @ 9.1 g/t Au and 1.3% Cu** from 6m in VFRC018. Further work is required to follow up this drilling and determine the opportunity that exists as exploration programs are developed over the next 2-3 months.

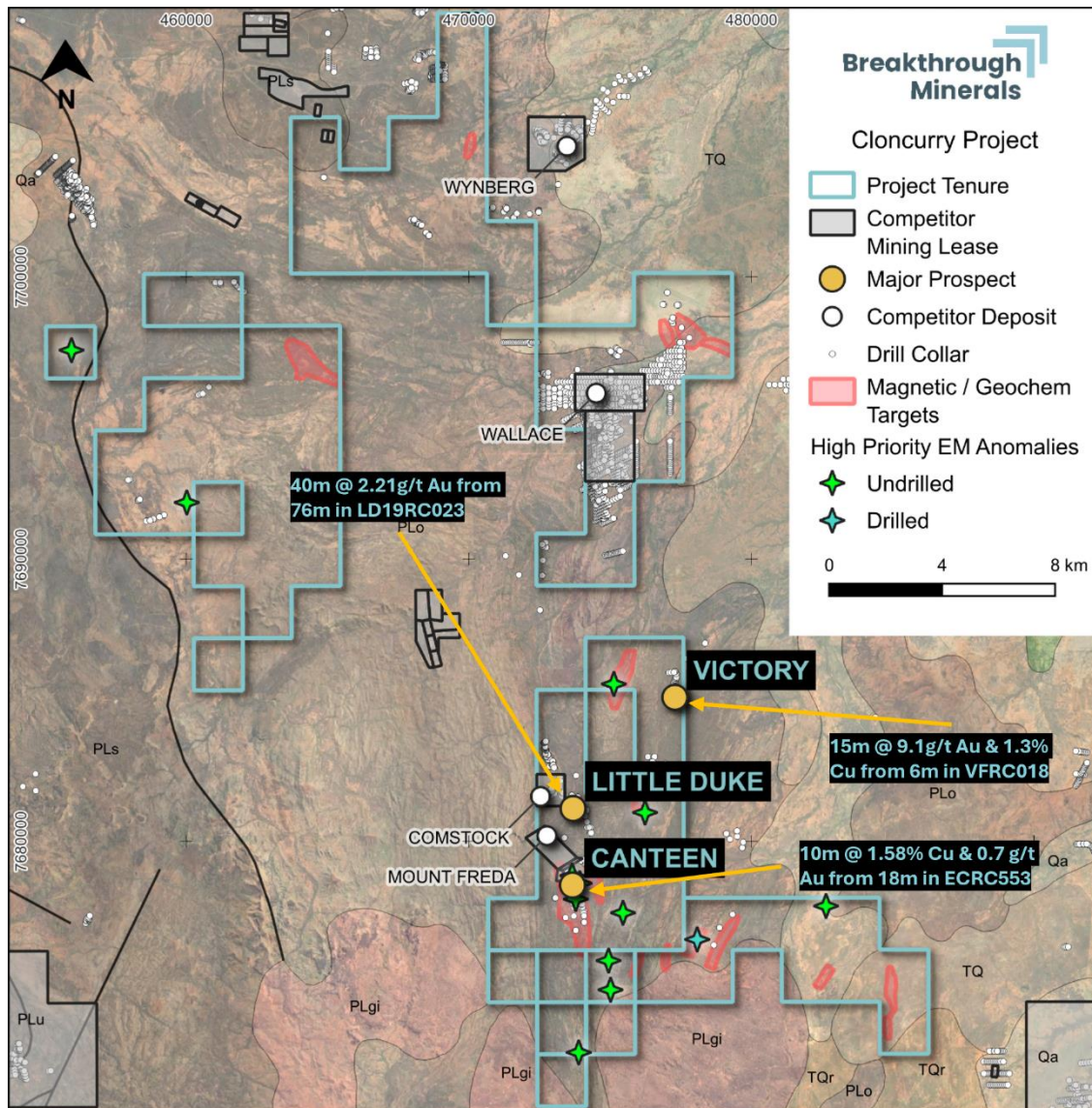


Figure 9: Cloncurry Prospects and target locations

Authorised for release by the Breakthrough Minerals Limited Board.

Enquiries

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Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like “will”, “progress”, “anticipate”, “intend”, “expect”, “may”, “seek”, “towards”, “enable” and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

Competent Persons Statement Exploration

The information in this announcement that relates to exploration results is based on, and fairly represents, information and supporting documentation compiled by William Dix, who provides technical services to Breakthrough Minerals under a shared services agreement between Breakthrough and Xenora Minerals. Mr Dix is a Director and Shareholder of Breakthrough Minerals. Mr Dix is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Dix has sufficient experience of relevance to the style of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dix consents to the inclusion of the matters based on information in the form and context in which it appears.

Competent Persons Statement Mineral Resources

The information in this announcement that relates to the estimation and reporting of Mineral Resources at the Mt Colin Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Andrew Fowler who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Andrew Fowler was employed at the time by Aeris Resources on a full-time basis. Mr Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Fowler consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to the estimation and reporting of Mineral Resources at the Barbara, Turpentine, Turpentine South & Eight Mile Creek Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Christopher Speedy who is a Member of the Australian Institute of Geoscientists. Mr Christopher Speedy is employed by Encompass Mining on a full-time basis. Mr Speedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Speedy consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.