ASX ANNOUNCEMENT

Released Wednesday 5/11/2025

SPP – ASX APPROVES WAIVERS FROM LISTING RULES 7.1 AND 10.11

Perth, Australia – 6 November – Mount Hope Mining Limited (ASX: MHM) ("**Mount Hope"** or the "**Company**") is pleased to announce that ASX has granted the waivers sought in relation to the Company's Share Purchase Plan ("**SPP**") announced on 29 October 2025.

As previously announced, the Company applied for waivers from ASX Listing Rules 7.1 and 10.11 ("**Waivers**") to permit the Company to issue new fully paid ordinary shares ("**Shares**") under the SPP at an issue price of $0.20 per Share (being the same price as the shares issued under the recently completed placement), without the need for separate shareholder approval.

The Waivers were required as the SPP issue price of $0.20 per Share represents less than 80% of the five-day volume weighted average price ("**VWAP**") of Mount Hope's Shares calculated to the last trading day immediately before the SPP announcement on 29 October 2025.

1. Conditions of the Waivers

The Waivers have been granted on the following customary conditions:

(a)	The issue price of Shares under the SPP must be no less than $0.20 per share, being the same price as the Shares issued under the placement announced on 29 October 2025; and
(b)	The number of shares to be issued under the SPP must not exceed 30% of the Company's current issued capital, being a maximum of 12,375,000 shares based on 41,250,000 shares on issue.

With respect to Listing Rule 10.11, any scale-back arrangements must not result in any director or associate being treated more favourably than any other shareholder who is scaled back.

ASX has considered Listing Rules 7.1 and 10.11 only and makes no statement as to the Company's compliance with other listing rules.

2. Effect of the Waivers

As a result of the Waivers being granted, the Company:

- Will not be required to obtain shareholder approval for the issue of shares under the SPP; and

- May proceed with the SPP at the same price as the placement, allowing eligible shareholders to participate on equivalent terms.

The SPP will otherwise comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, including that:

- Each eligible shareholder may apply for up to $30,000 of new Shares; and
- Participation will be open to shareholders with a registered address in Australia or New Zealand as at the record date.

3. Rationale

The Board considers that the Waivers are in shareholders' best interests, as they enable Mount Hope to offer all eligible shareholders the opportunity to participate in the SPP at the same issue price as the placement participants, while avoiding the delay and cost of convening a general meeting.

4. Next Steps

Full details of the SPP, including the Offer Booklet and key dates, will be released shortly.

This announcement is authorised for release to the ASX by the Board of Mount Hope Mining Ltd.

Investor and media relations enquiries

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