Long-lead items ordered, village construction and DFS remain on track

Minerals 260 Limited (ASX:MI6) ("Minerals 260" or "Company") is pleased to provide an update on long-lead items and early construction and development activities at its 100%-owned 6.2Moz Bullabulling Gold Project ("Project" or "Bullabulling"), located 65km west of Kalgoorlie in Western Australia.

Highlights

- Key long-lead items ordered following a competitive tender process and on-site inspections of manufacturing facilities in China (**Figure 1**).
- CITIC Heavy Industries ("CITIC") will supply the SAG and ball mills and Metso Corporation ("Metso") will supply the primary crusher.
- Agreement with CITIC includes access to their Intelligent Grinding Expert System, an integrated control platform that provides real-time mill condition monitoring, online particle size measurement and fault diagnostics to support stable mill operation and condition-based maintenance.
- Village construction is over 50% complete and on schedule to be operational in Q1 CY2027, to support the commencement of major construction activities following a Final Investment Decision ("FID") in Q1 CY2027 (**Figures 2 and 3**).
- Installation of water infrastructure is progressing well, with 24 bores installed, and test pumping and modelling underway. Water exploration has been expanded to support the 7.5Mtpa production goal (**Figure 4**).
- Final analysis of the initial 26,000m grade control program completed, grade control model of the area drilled reconciled to +1% of contained gold within the 6.2Moz Mineral Resource Estimate.
- 70,000m grade control drilling program commenced, designed to further de-risk the initial nine months of production. Drill spacing of 10m x 10m is consistent with the initial grade control program.
- Definitive Feasibility Study ("DFS") remains on track for completion in Q1 CY2027 and will include the pathway to achieve the Company's production goal of 7.5Mtpa (**Figure 5**).
- Remaining approvals for the Project are under assessment through the Western Australian State approvals pathway and are on track to support FID (**Figure 6**).

Management Comment

Minerals 260 Managing Director, Luke McFadyen, **said**: *"The order of long-lead items following thorough assessment and due diligence is a key decision for Minerals 260. Project activities on site continue at pace, with village construction on track and installation of water infrastructure continuing to deliver strong results. With Bullabulling now fully funded through to first production, we look forward to completing the DFS and remain on track to make a Final Investment Decision during the first quarter of 2027."*

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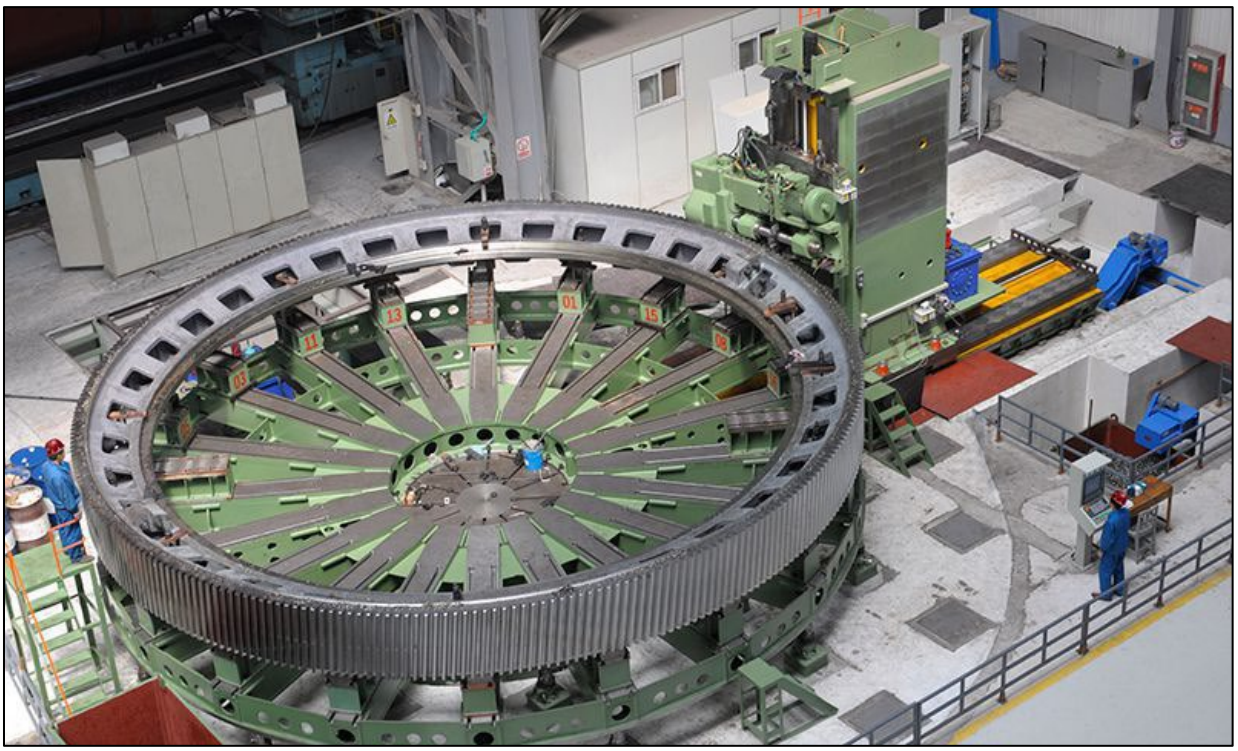


Figure 1: On-site inspection of manufacturing facility in China



Figure 2: Village construction progress - aerial view



Figure 3: Village construction progress



Figure 4: Installation and testing of water bores

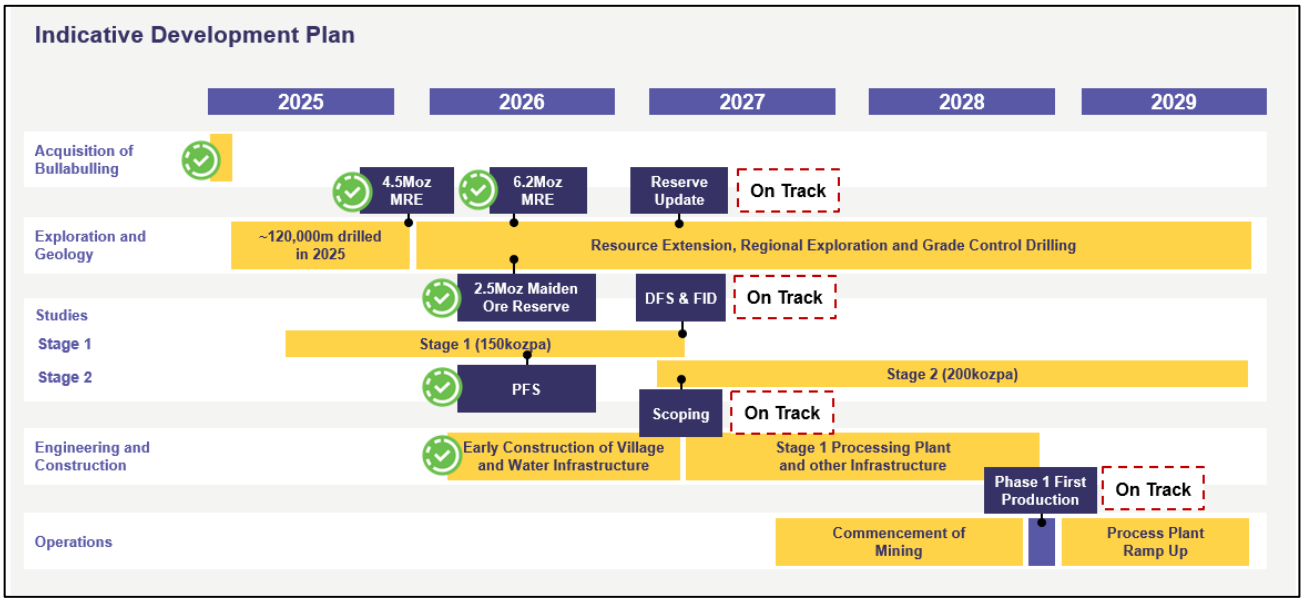


Figure 5: Indicative Development Plan



Figure 6: Key Approvals

This announcement has been authorised for release by the Board of Minerals 260 Limited.

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Bullabulling Gold Project Overview

Bullabulling Gold Project is a potential open pit mining operation located 25km south-west of Coolgardie in the Eastern Goldfields region of Western Australia. The Project hosts a JORC 2012 Mineral Resource Estimate of 190Mt @ 1.0g/t Au for 6.2Moz of gold, on granted mining leases (**Table 1)**.

Table 1 - Bullabulling Mineral Resource Estimate as of July 2026 by deposit

Deposit	Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)
Dicksons	17	0.93	500	5.5	0.94	170	22	0.93	660
Phoenix	62	0.94	1,900	12	1.0	390	74	0.95	2,300
Bacchus	55	1.0	1,800	17	1.1	580	72	1.0	2,400
Kraken	4.8	1.1	170	11	1.1	370	16	1.1	540
Gibraltar	2.3	1.0	77	6.2	1.1	220	8.5	1.1	290
Total	**140**	**0.98**	**4,400**	**51**	**1.0**	**1,700**	**190**	**1.0**	**6,200**

Notes for Table 1:

1. *Mineral Resources reported above a cut-off grade of 0.35 g/t Au inside a A$5,250/oz pit shell.*
2. *Numerical differences occur due to rounding to two significant figures to reflect the relative uncertainty of a mineral resource estimate.*
3. *Effective reporting date: 8 July 2026.*
4. *Mineral Resources reported include the Project's maiden Ore Reserves.*

Competent Person Statement

The information in this announcement that relates to the July 2026 Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled "Bullabulling Resource Increases to 6.2Moz" dated 8 July 2026. The announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous announcement continue to apply and have not materially changed.

Production Targets

This announcement includes production targets. The production targets are extracted from the Company's ASX announcement dated 8 July 2026, titled "Bullabulling PFS Confirms High-Margin, Large-Scale Gold Mine" (PFS Announcement), which is available on the Company's website www.minerals260.com.au

The Company confirms that all material assumptions underpinning the production targets, in the original ASX announcement continue to apply and have not materially changed.

Cautionary Statement

The PFS outcomes contained in this announcement assume construction of a Stage 1 processing plant which has been designed and costed to support a 5 Mtpa mining and processing operation. As such, all forecasted production and financial information presented in the PFS is based on the Company's anticipation of mining operations at that level of capacity.

In addition, while the PFS considers some components being designed and constructed in Stage 1 with a 7.5 Mtpa nameplate capacity, any potential future expansion of the Project's production capability is theoretical or conceptual only. The Company has not undertaken or completed sufficient work to determine whether any potential expansion of production outcomes detailed in the Pre-Feasibility Study referred to in this announcement could be achieved or realised in the future. Minerals 260 does not have reasonable grounds to determine that a potential expansion of the Project's operations are economically or technically viable. Any potential future expansion of operations beyond 5 Mtpa are subject to positive outcomes being reached under an expansion study. See the Company's indicative development plan for further details as to its present estimation of commencement and completion of these studies.

There can be no guarantee by the Company that such expansion studies will result in the determination of the economic viability with respect to any potential future expansion of the Project, including the aspirational statement referred to in this announcement.

Forward Looking Statements

This announcement may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward Statements).

Forward Statements can generally be identified by the use of forward-looking words such as "aiming", "anticipates", "estimates", "will", "should", "could", "going", "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including references to updating or upgrading mineral resource and reserve estimates, completing the Definitive Feasibility Study, achieving financial close and accessing committed funding, future or near-term production and the general prospectivity of the deposits at the Bullabulling Gold Project (Project), likelihood of permitting the Project and taking a final investment decision, among other indications, guidance or outlook on future revenues, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

In addition, these Forward Statements are based upon certain assumptions and other important factors that, if untrue, could materially affect the future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate.

Key assumptions upon which the Company's forward-looking information is based include, without limitation, assumptions regarding the exploration and development activities, receipt of timely approvals and permits, satisfaction of conditions precedent to financial close and timely access to funding under the Company's committed debt facilities in accordance with its terms, contracting for development, construction and commissioning of any future mining operation on terms favourable to the Company, the current and future social, economic and political conditions and any other assumption generally associated with the mining industry. To the extent that certain statements contained in this announcement may constitute 'Forward Statements' or statements about forward looking matters, then the information reflects the Company's (and no other party's) intent, belief or expectations as at the date of this announcement. No independent third party has reviewed the reasonableness of any such statements or assumptions. None of the Company, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (together, the MI6 Parties) represent or warrant that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement.

Forward Statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, and their respective officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. Except as required by law or regulation, the Company assumes no obligation to release updates or revisions to Forward Statements to reflect any changes. Recipients should form their own views as to these matters and any assumptions on which any of the Forward Statements are based and not place reliance on such statements.