

ASX ANNOUNCEMENT

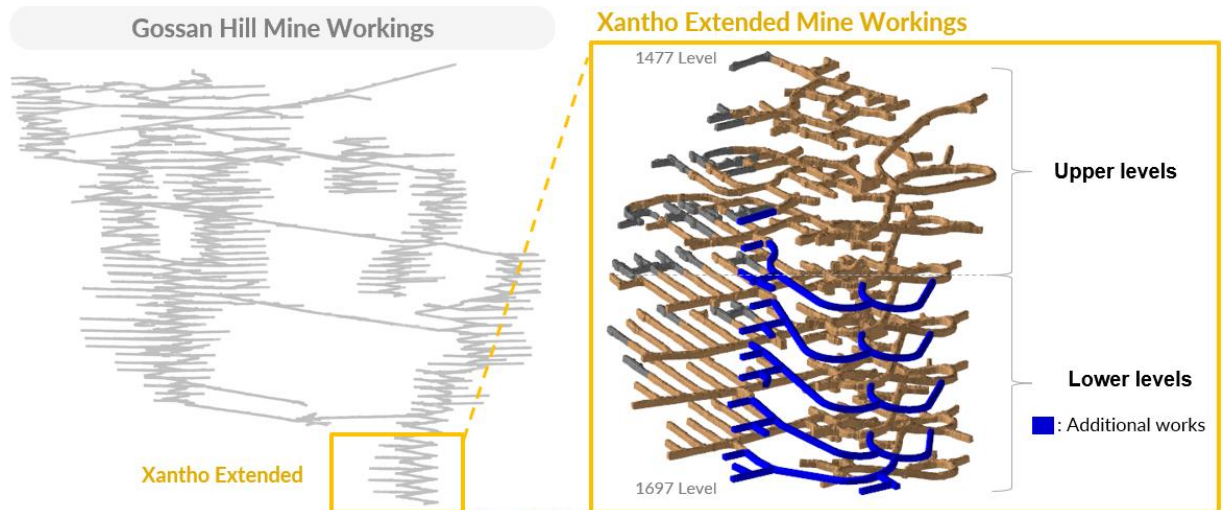
Thursday, 16 April 2026

Xantho Extended Update

29Metals Limited ('29Metals' or, the 'Company') today provides an update on progress to reestablish mining at the Xantho Extended orebody at the Golden Grove operation in Western Australia.

Ground support upgrades to enable re-entry to Xantho Extended decline and production levels are expected to be completed during April 2026 as planned. In parallel with implementation of ground support upgrades, ongoing geotechnical review has provided an increased understanding of Xantho Extended decline and level access areas impacted by seismicity. Based on this new assessment, additional works to further reduce the risk of future potential production interruptions are being progressed prior to recommencement of mining. Additional works include alternate level access development to mitigate interactions with higher stress zones of the existing decline, which are expected to be completed during the Dec-Qtr-2026. Potential to accelerate recommencement of mining in the upper areas of Xantho Extended whilst additional works are completed is under review.

Figure 1 Additional planned works to further reduce risk of future production interruptions at Xantho Extended



Alternate ore sources will be mined and milled whilst additional works are completed at Xantho Extended, with no change to full year copper production guidance. Full year production outcomes for zinc, gold and silver are now expected to be 5kt to 25kt (previously 40kt to 50kt), 6koz to 14koz (previously 12koz to 20koz) and 400koz to 600koz (previously 600koz to 800koz), respectively. Due to the expected change in full year production mix, selling costs guidance has been lowered to \$20 million to \$45 million (previously \$50 million to \$70 million). The additional works at Xantho Extended are expected to be implemented within existing site cost and capital cost guidance.

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Authorised for release by the Board of Directors of 29Metals Limited

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