HILLGROVE RESOURCES

ASX RELEASE

Wednesday, 10 January 2024

KANMANTOO COMMENCES BULK MINING FROM UNDERGROUND

HIGHLIGHTS

- On 30 December 2023, the first stope blast at Kanmantoo occurred. Subsequent blasts have increased in size as the void around the initial raisebore hole opens and post-blast ground conditions are assessed.
- Haulage from the production level is underway, with the ore stockpile increasing in preparation for the first copper production campaign.
- The wet plant will commence commissioning next week. First copper production remains on track for early 2024.

Figure 1 Drawpoint of the first stope (LHS), and close-up showing excellent fragmentation (RHS)



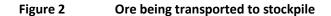


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Commenting on the commencement of bulk mining activities, Hillgrove CEO and Managing Director, Lachlan Wallace said:

"As the blasting opens up the stoping level, broken stock is being bogged and transported to the ore stockpile in preparation for first copper production. Over the next couple of weeks, we will commission the wet circuit of the processing plant with first copper production shortly thereafter."

Authorised for release by the Board of Hillgrove Resources Limited.

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