HAMPTON HILL
Mining NL

30 July 2025

LETTER TO SHAREHOLDERS

Dear Shareholder,

Apollo Hill Gold Project - over 2 million heap leachable opencut ounces

Hampton Hill will receive 5% of all gold after the first one million ounces has been produced from the Central Leases of this project which contain all the drilled resources to date. The project owner, Saturn Metals Limited (ASX:STN) recently released an updated resource statement. A Pre-Feasibility Study is planned to be completed before calendar year end after which the project will move forward with construction underway by mid 2027.

In pit and extensional drilling continues at Apollo Hill which is outlining an ever-expanding mineralisation footprint. It is reasonable to anticipate that the ultimate resource will be significantly higher than the current statement of 2.24 million ounces grading 0.51 grams per tonne (STN ASX announcement on 18 July 2025).

Assuming the mine operated at the average grade of around 0.5 grams per tonne and a recovery of 75%, as indicated in an earlier Project Evaluation Study, the planned 10 million tonnes per year heap leach operation would take over 8 years from commissioning before our Company started to receive gold revenue.

It is therefore highly significant that recent metallurgical results suggest recoveries of 86% are potentially obtainable and that recent drilling results suggest zones of much higher grade mineralisation occur along the footwall of the orebody (STN ASX announcements of 5 June and 1 July 2025). We can therefore anticipate a royalty flow somewhat earlier based on greater recoveries from higher grades, particularly in the early years of production.

We will not have a clear concept of our royalty payment timetable until some bulk mining has actually been reported. However, by way of example, should the 10 million tonne operation recover 86% of the gold and the grade of the early years averaged 0.65 grams per tonne, then the mine would produce at the rate of over 200,000 ounces per year and Hampton Hill would start receiving over 10,000 ounces a year during year six of mining.

Rayjax Gold Project - over 1 million tonnes grading over 1.3 grams per tonne opencut

Evolution Mining Limited (ASX:EVN) reports that a further 16,234 ounces have been recovered in the June Quarter from the treatment of 332,882 tonnes of ore and have paid Hampton Hill $663,236 against our 0.98% royalty. This brings the total tonnes treated to just over 600,000 tonnes with over 500,000 more tonnes mined and awaiting treatment. We can expect a total return from this royalty to approach $2 million.

Level 2, 9 Havelock Street, West Perth WA 6005
PO Box 689, West Perth WA 6872
Telephone: (618) 9481 8444
Email: info@hamptonhill.com.au
Web: www.hamptonhill.com.au

The Weld Range Iron Ore Royalty – 2% royalty over extensive area

Hampton Hill holds a 2% royalty over an extensive area of the western Weld Ranges that are held by a subsidiary of the Chinese major, Baowu. Baowu has recently entered into an agreement with Fenix Resources Ltd (ASX:FEX) for the mining of iron ore in the eastern Weld Ranges. Mining has commenced and Baowu has agreed to allow Fenix to appraise their tenements of the western Weld Ranges and mine deposits if deemed warranted. Some of these tenements are subject to our royalty and have the potential to host economic deposits. Exploration to date has been limited but this royalty may assume value in the future.

The Peel Mining Limited Investment - 12.8 million shareholding

Hampton continues to hold shares in this Cobar base metal explorer. We are confident that the resources outlined by Peel Mining (ASX:PEX) will ultimately be developed and our shareholding value enhanced.

Yours Sincerely,

Joshua Pitt
Chairman

Hampton Hill Mining NL listed on the ASX in 1994 and was delisted in 2022 as it ceased active exploration activities. Since that date, trading has been made possible through the facility provided by the Primary Markets Trading hub and shareholders are directed to that facility website (https://www.primarymarkets.com/trading/).