

ASX ANNOUNCEMENT

11 DECEMBER 2025

Eagle Mountain Mining Limited

ASX:EM2

ACN: 621 541 204

Registered office:

Level 5, 191 St George's Tce
Perth WA 6000

Contact:

info@eaglemountain.com.au

Website:

eaglemountain.com.au

Shares on issue: 1,32b

Current Market Cap: \$11M

Cash: \$0.56M at 30 Sept 2025

Board of Directors

Rick Crabb

Non-Executive Chairman

Fabio Vergara

Executive Director

Roger Port

Non-Executive Director

Michael Fennell

Non-Executive Director



Oracle Ridge Project Update

Eagle Mountain Mining Limited (ASX:EM2) (Eagle Mountain, Company) is pleased to provide an update on activities at the Oracle Ridge Project in Arizona, USA (Project).

Following the receipt of a Non-Binding Indicative Offer (NBIO) from Nittetsu Mining Co. (Nittetsu, refer to ASX announcement dated 5 November 2025), the Company has been working closely with its potential partner to support and facilitate due diligence activities.

Five representatives from Nittetsu are currently in Tucson, Arizona assisted by the Company's team and Executive Director. Site visits to the Project (Figure 1, Figure 2) and core storage facility (Figure 3) are ongoing while Nittetsu's corporate team has been involved in detailed discussions about the proposed Joint Venture agreement.

Eagle Mountain's Executive Director, Fabio Vergara, commented:

"The current visit to Arizona is an important step in the due diligence process and it is a pleasure be in Tucson with Nittetsu again. Activities are in full swing, focussing on legal and corporate matters as well as verification of drill core and mine infrastructure. We also appreciate the opportunity to build a stronger working relationship with Nittetsu's team and introduce them to the stakeholders and consultants we have been working closely with over the years.

We would like to thank our existing and new shareholders for supporting the recently completed Placement and remind those shareholders who wish to exercise their rights under the current Entitlement Issue announced on 11 November 2025 to do so by the revised closing date of 9 January 2026."



Figure 1 – Nittetsu and Eagle Mountain teams accessing the Oracle Ridge mine



Figure 2 – Nittetsu's team visiting the Project's historical Tailings Storage Facility with Marble Peak and the mine in the background



Figure 2 – Nittetsu's and Company's technical consultants reviewing drill core at the storage facility in San Manuel, Arizona

Next Steps

Nittetsu's due diligence activities are ongoing and expected to be completed in February 2026. A potential binding agreement based on the terms proposed in the NBIO (refer to ASX announcement dated 5 November 2025) is expected to be signed by the end of March 2026 subject to successful due diligence and Nittetsu's Board approval.



This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

For further information please contact:

Fabio Vergara

Executive Director

fabio@eaglemountain.com.au

Mark Pitts

Company Secretary

mark@eaglemountain.com.au

COMPETENT PERSON STATEMENT

Where the Company references previous exploration results including technical information from previous ASX announcements, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Wedgetail and Silver Mountain Projects, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

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