

ABOUT ENDURANCE MINING

*An emerging, silver focused,
mid-tier, multi asset metals
miner renowned for endurance*

Endurance Mining is an Australian resources company focused on industrial and precious metals.

Endurance operates its 100% owned Abra Operation located in the Gascoyne region of Western Australia, the state's largest and one of Australia's biggest silver and lead operations.

Endurance is advancing a portfolio of regional exploration projects targeting Silver, Copper, Gold and Lead.

DIRECTORS

Mr Craig McGown

NON-EXECUTIVE CHAIRMAN

Mr Matthew Hine

MANAGING DIRECTOR & CEO

Mr Richard Clayton

NON-EXECUTIVE DIRECTOR

Mr Adam Beamond

NON-EXECUTIVE DIRECTOR

COMPANY DETAILS

Endurance Mining Pty Ltd

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March 2026 Quarterly Activities Report

Strong production and cash-flow from the Abra mine as optimisation and value creation initiatives advance

HIGHLIGHTS

Continued Production Success

- Total Recordable Injury Frequency Rate (TRIFR) of 6.0.
- Ore mined of 366,151 tonnes at 27.4g/t Ag and 7.4% Pb.
- Ore tonnes processed of 335,423 tonnes, head grades of 28.5g/t Ag and 7.6% Pb.
- Record lead grades mined and processed.
- Record concentrate produced of 38,755 tonnes and concentrate grades of 188.0g/t Ag and 60.3% Pb.
- Metal in concentrate produced of 234koz of silver and 23,473 tonnes of lead.

Financial & Corporate Performance

- Record EBITDA of \$37.6m, free cashflow of \$19.8m and net cashflow of \$19.7m.
- Compared to 31 December 2025, EBITDA, free cashflow and net cashflows increased by 93%, 125%, and 131%, respectively.
- Record C1 cost of \$0.17/lb and AISC of \$0.37/lb.
- Endurance remains well insulated from international energy supply disruptions:
 - Abra 16MW hybrid power station includes an 11-hectare solar farm that contributed up to 46% of daytime electricity consumption during the quarter with the remaining portion powered by LNG generators.
 - Diesel consumption represents less than 10% of the total energy usage on-site with 2 months of installed storage capacity.
- Appointed Azure Capital as corporate advisor and DLA Piper as legal advisor to administer dual-track IPO and M&A process.
- Commenced search for an independent Non-Executive Chairperson as the Company transitions towards its next phase of growth.
- At 31 March 2025, Endurance held \$36.0m in cash and receivables (31 December 2025: \$29.5m).
- Inaugural uncommitted foreign currency hedging programme established with purchase of AUD\$ call and USD\$ put options at a strike price of AUD \$0.7150 to hedge forecast sales of approximately 70% in the next 12 months.
- Subsequent to the end of the reporting period, Endurance made a US\$10.9m (~A\$15.5m) repayment under terms of the Taurus Debt Facility. Debt facilities peaked in voluntary administration at A\$267.7m, reducing to A\$164.3m following the post quarter repayment, FX translation, and Deed Of Company Arrangement (DOCA) completion.
- No major impacts on operations during the wet season.

Mining and Exploration Strategy

- Following the implementation of the January 2026 MRE, silver and lead grades have reconciled within 2% of the F3 mine reconciliation model.
- 12-month moving average reconciliation of Declared Ore Mined (DOM) against the 2026 Mineral Resource Estimate of 106% ore tonnes, 102% lead grade and 102% silver grade.
- Reconciliation incorporates 1.4m tonnes of ore mined and encompasses 63 stopes.
- Assays for 70 Grade Control (GC) and 45 Resource Definition (RD) holes received throughout quarter, highlights included (true widths):
 - AUD1235: 16.0m @ 63.12g/t Ag and 17.99% Pb from 19.0m.
 - AUD1204: 29.0m @ 22.29g/t Ag and 8.88% Pb from 0.0m.
 - AUD1178: 24.8m @ 24.07g/t Ag and 6.53% Pb from 2.9m.
 - AUD1078: 13.6m @ 44.8g/t Ag and 8.8% Pb from 88.3m.
 - AUD1126: 8.9m @ 20.4g/t Ag and 18.1% Pb from 75.4m.
 - AUD1140: 29.5m @ 11.72g/t Ag and 7.67% Pb from 95.0m.
 - AUD1223: 13.5m @ 10.63g/t Ag and 9.05% Pb from 49.9m.
- An expanded \$2.4m Abra Underground Exploration programme was approved during the quarter to undertake extensional drilling in Q4 including:
 - 16 diamond holes for 5,650m targeting Apron extensions outside the 2026 MRE.
 - 11 diamond drill holes for 4,000m targeting Apron Extensions on the Northern/Hanging Wall side of Abra Fault.
- Exploration programme approved to drill priority regional targets within trucking distance to the plant commencing in Q4 including:
 - 7 Reverse Circulation holes for 1,400m at Manganese Range.
 - 8 Reverse Circulation holes for 1,200m at Copper Chert.
 - 1 Diamond Drill hole for 400m at Coolina supported by EIS funding.

Project Updates and Studies Advancing

- Updated Life of Mine (LOM) planning underway to include updated 2026 Mineral Resource Estimate and Ore Reserve Statement.
- Upgraded magnet system for crushing circuit due for installation Q4 FY2026 with commissioning Q1 FY2027. The upgrade is expected to increase crushing throughput 5-10% annually in achieving a 1.5Mtpa run rate, far exceeding the plants 1.2Mtpa design capacity.
- Progress continues with the Dense Media Separation (DMS) Pre-Feasibility Study with completion expected Q4 FY2026.
- Silver over-performance Study (formerly Silver Department Study), completed with Curtin University, results from the study remain under analysis by the Geology and Exploration team.
- Earthworks for Tailings Storage Facility (TSF) Cell B2 commenced during the Quarter. Upon completion it will have 1.2Mt of capacity with a facility life of 15 months accounting for paste backfill schedule, with construction completion is expected 2H FY2027.

Major Contract Appointments

- Endurance extended Swick's underground diamond drilling contract for a further three years with two permanent rigs onsite and a third recently mobilised for a resource extension campaign.
- Letter of intent issued for the Underground Mining Services Agreement to Byrncut Australia Pty Ltd to provide underground development and production services.

Endurance Mining Pty Limited (“Endurance” or the “Company”) is pleased to provide an update on operating activities at the Abra Mining Project for the March 2026 Quarter.

Matthew Hine, Endurance Mining’s Chief Executive Officer and Managing Director commented:

“Abra has delivered another record quarter, underpinned by strong operational performance and disciplined execution. Importantly, this performance is translating into a growing cash position, strengthening the balance sheet and providing increased flexibility as we continue to reduce debt and grow earnings.”

“In a volatile global environment, we have taken meaningful steps to enhance the operation’s energy security. The integration of solar generation and LNG infrastructure has materially reduced our reliance on diesel, which now accounts for less than 10% of total energy consumption. This not only lowers operating costs but positions Abra as a resilient and sustainable project.”

“Alongside consistent production, we are increasingly encouraged by the potential of our large exploration tenure. Additional drilling has been approved at Manganese Range, Copper Chert and Coolina as we accelerate our strategy to identify alternate near-mine feed sources that have the potential to transform Abra into a multi-decade, diversified revenue stream operation.”

“These outstanding results are a credit to the entire Endurance team. Our people are the foundation of our success and their commitment and teamwork has us well positioned in building a silver focused, mid tier, multi asset metals miner renowned for endurance.”



Figure 1 - Endurance employees inspect 11-hectare solar farm at Abra

Overview

Endurance Mining's TRIFR increased to 6.0 from 4.8 over the reporting period with one recordable injury. The employee has since returned to work without restriction. Safety training, hazard reporting and infield leadership continue to be promoted company wide.

The Company achieved a record quarter for production with 38,755 tonnes of lead-silver concentrate produced at 188.0g/t Ag (234Koz of Ag) and 60.3% Pb (23Kt of Pb), delivering record EBITDA of \$37.6m, free cashflow of \$19.8m, and net cash flow of \$19.7m. Unsold concentrate at the end of the reporting period totalled 7,650 tonnes at 180.0 g/t Ag for 44.3koz Ag and 62.0% Pb for 4,728t Pb, with a notional value of \$14.0m. The outstanding financial performance was driven by Endurance's execution strategy and supported by record C1 costs of \$0.17/lb and AISC of \$0.37/lb positioning the Abra operation as one of the lowest cost producers globally.

Subsequent to the end of the reporting period, Endurance made a repayment under terms of the Taurus Debt Facility of US\$10.9m (~A\$15.5m). Debt facilities peaked in voluntary administration at A\$267.7m, having now reduced to A\$164.3m following the post quarter repayment, FX translation and DOCA completion.

The Company remains focused on capital management and is forecasting reducing debt facilities throughout the calendar year, whilst internally funding capital investment in operational improvements, expanding Abra's existing resource, and expansion of key infrastructure.

The Taurus Debt Facility was amended after the end of the reporting period to provide the ability to redraw up to US\$10 million under a working capital facility from repayments, providing additional treasury flexibility for capital management.

During the Quarter Endurance appointed Azure Capital as its corporate advisor and DLA Piper as its legal advisor to support the Company progress a dual-track IPO and M&A process. Endurance has also commenced the search for an independent Non-Executive Chairperson as the Company transitions towards its next phase of growth.

Endurance established its inaugural uncommitted foreign currency hedging programme during the Quarter with the purchase of AUD call & USD put options at a strike price of AUD\$0.715 relating to forecast sales of approximately 70% in the 12-month period February 2026 to January 2027. This programme provides protection against the USD exchange rate rising above AUD 0.7150, whilst retaining the benefit if the rate is below AUD 0.7150.

Energy security was a focus throughout the reporting period with Abra well insulated from fuel shortages due to its diversified energy sources. The 16MW hybrid power station includes an 11-hectare solar farm and battery of LNG gensets, with diesel equating to less than 10% of total electricity consumption during the Quarter. The Company has sufficient diesel reserves to maintain operations for the foreseeable future.

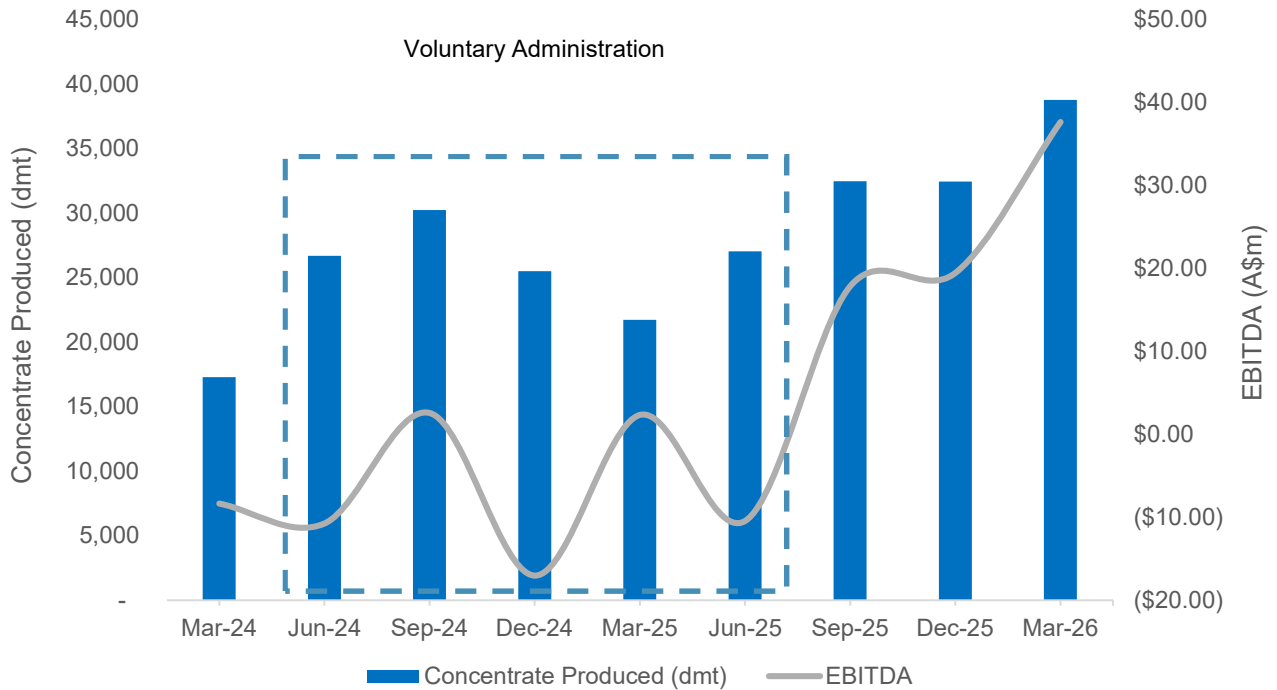


Figure 2 – Historic concentrate production and EBITDA

Total ore mined for the March 2026 Quarter was 366,151 tonnes of ore at 27.4g/t Ag and 7.4% Pb. This consisted of 296,859 at 29.2g/t Ag and 7.7% Pb from stope ore and 60,476 tonnes at 20.2g/t Ag and 6.5% Pb of development ore delivered to the ROM. Stope ore from the Apron lode represented 80% of total ore mined and continued to demonstrate the benefits of the revised mine plan and extraction strategy.

Following the implementation of the January 2026 MRE, silver and lead grades have reconciled within 2% of the F3 mine reconciliation model. The 12-month moving average reconciliation of Declare Ore Mined (DOM) against the 2026 Mineral Resource Estimate was 106% ore tonnes, 102% lead grade and 102% silver grade. The reconciliation incorporates 1.4m tonnes of ore mined and encompasses 63 stopes. Importantly, LOM planning including an Ore Reserve statement is expected to be finalised in Q4 FY2026.

The processing plant milled 335.4kt during the Quarter at 28.5g/t Ag and 7.6% Pb. The Company continued to advance key workstreams related to the Dense Media Separation (DMS) PFS Study with results expected in Q4 FY2026. In addition, the installation of a secondary magnet in the crushing circuit is on schedule for completion by Q1 FY2027. The secondary magnet is forecast to increase throughput by 5-10% annually in supporting a 1.5Mtpa throughput rate.

Table 1 - Operations Summary

Abra Operations Summary	Units	Jun 2025 Qtr	Sept 2025 Qtr	Dec 2025 Qtr	Mar 2026 Qtr	FY26 YTD
Development – Capital	Metres (m)	1,316	685	794	819	2,298
Development - Operating	Metres (m)	1,156	1,078	881	859	2,818
Total Development	Metres (m)	2,473	1,763	1,675	1,679	5,116
Ore Mined	Tonnes (t)	357,738	366,535	370,324	366,151	1,103,010
Stope Ore	Tonnes (t)	265,904	300,875	304,232	296,859	901,966
Development Ore	Tonnes (t)	91,834	65,660	66,092	60,476	192,228
Grade mined	Pb %	5.60	5.96	6.24	7.41	6.51
	Ag g/t	17	32	32	27	31
Milled Tonnes	Tonnes (t)	343,028	366,397	347,587	335,423	1,049,407
Milled Grade	Pb %	5.41	5.97	6.35	7.61	6.51
	Ag g/t	16	31	33	29	31
Recovery	% Pb	90	90	90	92	91
	% Ag	64	72	69	76	72
Concentrate produced	Tonnes (t)	27,008	32,442	32,415	38,755	103,612
Metal in concentrate produced	Pb t	16,730	20,108	19,756	23,473	63,336
	Ag oz	111,878	274,187	253,008	234,257	761,452
Grade of metal in concentrate	Pb %	62	62	61	60	61
	Ag g/t	129	263	243	188	229
Payable Metal in Concentrate Sold	Pb t	16,123	18,485	17,876	20,794	57,155
	Ag oz	90,527	204,207	212,672	194,074	610,953
Achieved Metal price	Pb \$/t	3,054	3,041	2,968	2,755	2,921
	Ag \$/oz	49	59	85	111	84
Costs						
Underground Mining	\$/lb prod	0.50	0.41	0.41	0.36	0.39
Processing	\$/lb prod	0.16	0.14	0.15	0.12	0.14
Admin & selling	\$/lb prod	0.21	0.16	0.16	0.14	0.16
Byproduct credits, TC/RCS, & shipping	\$/lb prod	(0.10)	(0.23)	(0.31)	(0.40)	(0.32)
Metal in circuit adj.	\$/lb prod	0.11	(0.03)	(0.01)	(0.05)	(0.03)
C1 Cash Cost	\$/lb prod	0.87	0.44	0.40	0.17	0.33
Royalties	\$/lb sold	0.08	0.07	0.06	0.05	0.06
Corporate G&A	\$/lb sold	0.05	0.02	0.02	0.01	0.03
Sustaining Capital	\$/lb sold	0.00	0.00	0.01	0.06	0.06
Growth Capital	\$/lb sold	0.00	0.01	0.02	0.00	0.03
Mine Development Capital	\$/lb sold	0.08	0.05	0.06	0.06	0.01
AISC	\$/lb sold	1.07	0.62	0.59	0.37	0.52
Depreciation & amortisation	\$/lb sold	0.08	0.12	0.11	0.11	0.11

* Unless specified, currency is in Australian dollars

Underground Mining

Total ore mined for the March 2026 Quarter was 366,151 tonnes at 27.4 g/t Ag and 7.4% Pb. This consisted of 296,859 at 29.2g/t Ag and 7.7% Pb from stope ore and 60,476 tonnes at 20.2g/t Ag and 6.5% Pb of development ore delivered to the ROM.

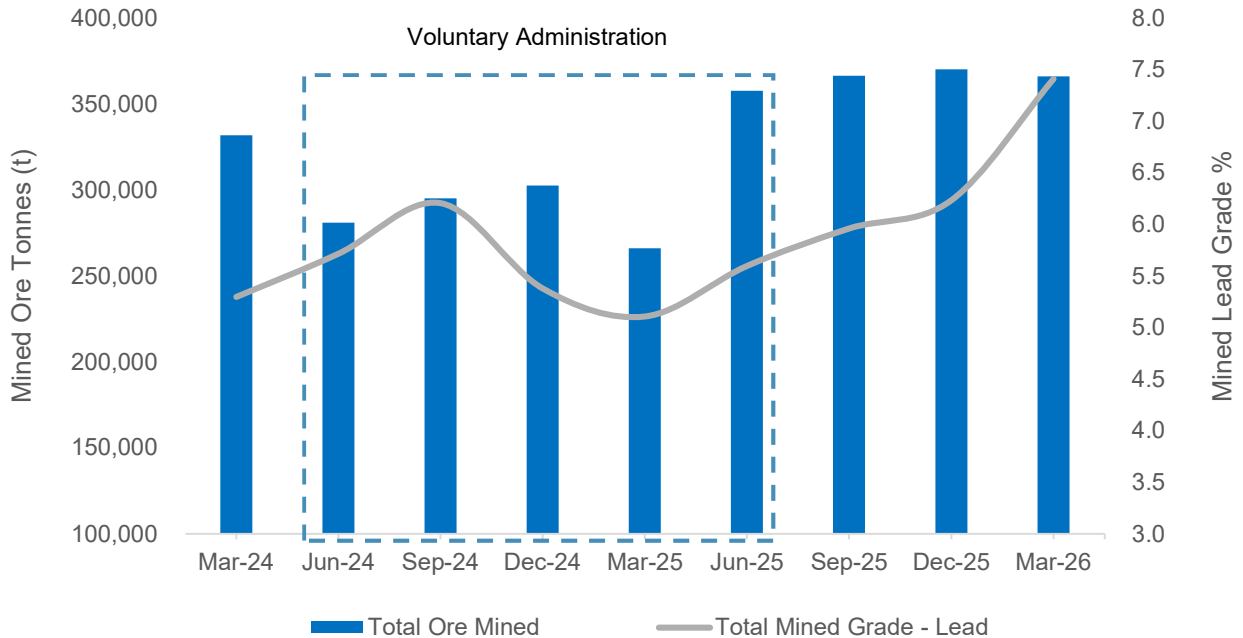


Figure 3 - Abra historic lead grade and production

Both production and development ore have continued to exceed the silver grade reported in the January 2026 Mineral Resource Estimate. The Apron lode continued to be the prioritised production domain representing 86% of total ore tonnes. A total of 63 stopes were successfully mined over the reporting period.

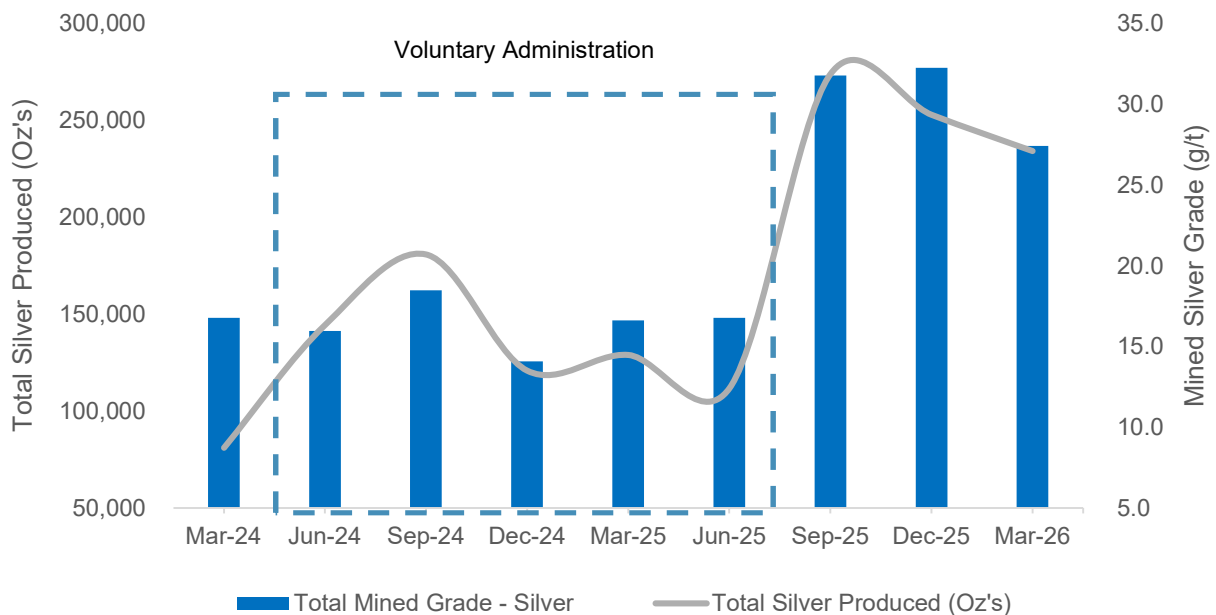


Figure 4 - Abra historic silver grade and production

Processing

Throughput was 335.4kt milled at 28.5g/t Ag and 7.6% Pb. Improvements were achieved with both lead recovery and silver recovery, increasing to 92% and 76%.

Crushing rates averaged 305dmt/hr. The Company produced 38,755 tonnes of concentrate at 188.0g/t Ag containing 234.0koz of silver and 60.3% Pb for 23.5kt of lead in the March Quarter. Importantly, Endurance anticipates the completion of the installation of a secondary magnet in the crushing circuit Q1 FY2027. This will reduce downtime from scrap metal processed through the crusher with the anticipated benefit forecast to increase throughput 5-10% annually supporting a 1.5Mtpa throughput rate.

Unsold concentrate at the end of the reporting period totalled 7,650 tonnes at 180.0 g/t Ag for 44.3koz Ag and 62.0% Pb for 4,728t Pb, with a notional value of \$14.0m.

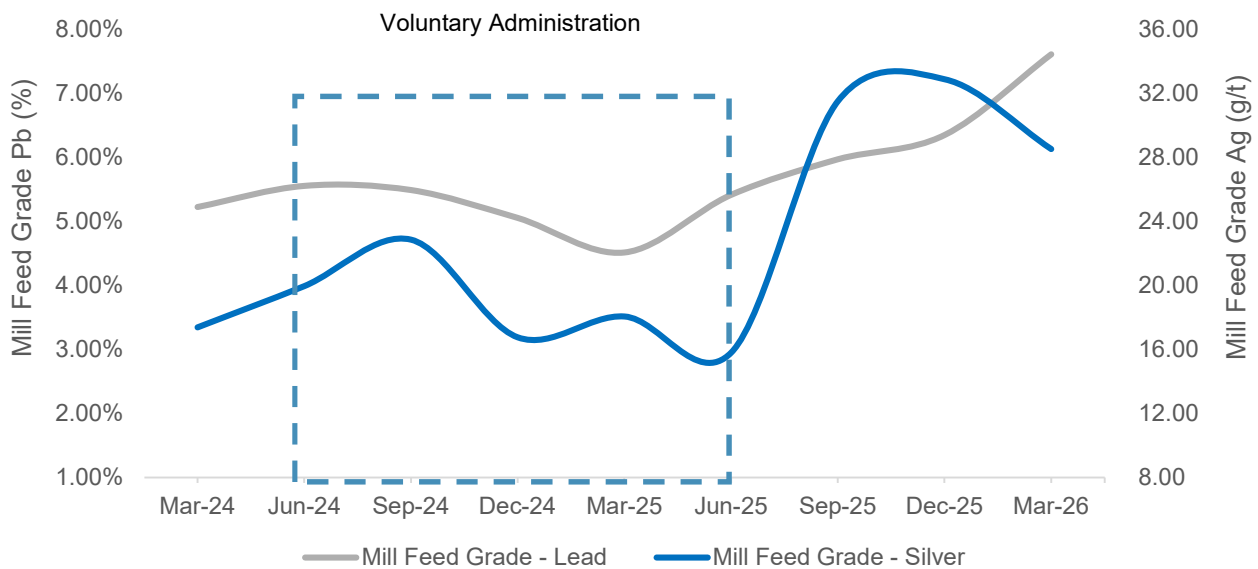


Figure 5 - Abra historic mill feed grade

Mineral Resource Estimate

Endurance Mining reported an updated Mineral Resource Estimate for the Abra Silver-Lead Mine in Western Australia, independently verified by Entech Pty Ltd. The update was based on a 45,500m accelerated grade control and resource definition drill programme completed in 2025 and significantly improved the Company's confidence in the Abra orebody, delivering a 35% uplift in the Measured and Indicated category to 17.6 million tonnes.

The increase in orebody confidence is accompanied by an uplift in grades, including a 14% increase in Ag grade to 18.5g/t resulting in a 33% increase in contained silver metal to 18.5Moz, and a 4% increase in Pb grade to 7.2% resulting in a 21% increase in contained lead metal to 2.2Mt.

Overall, the update delivered a 17% increase in total Resource tonnes (Measured, Indicated and Inferred) to 31.1Mt.

Table 2 - Abra Resource Growth from November 2024 completed by Entech to January 2026 completed by Endurance Mining

Lode	Resource Category	2026 Endurance MRE					Nov. 2024 Entech MRE				
		Quantity (Mt)	Pb (%)	Ag (g/t)	Pb Metal (Kt)	Ag Metal (Moz)	Quantity (Mt)	Pb (%)	Ag (g/t)	Pb Metal (Kt)	Ag Metal (Moz)
Apron	Measured	6.5	7.8	31.6	510	6.6	-	-	-	-	-
Apron	Indicated	5.0	7.2	17.7	358	2.8	6.7	7.1	20.4	479	4.4
Apron	Inferred	5.9	7.2	18.1	419	3.4	10.1	6.8	17.5	691	5.7
Apron	Sub total	17.4	7.4	23.0	1,285	12.9	16.9	6.9	18.6	1,170	10.1
Core	Measured	0.8	7.5	13.8	57	0.3	-	-	-	-	-
Core	Indicated	5.4	6.7	11.8	359	2.0	6.3	6.8	11.8	428	2.4
Core	Inferred	7.6	6.9	13.1	527	3.2	3.5	7.0	12.5	245	1.4
Core	Sub total	13.8	6.9	12.6	943	5.6	9.8	6.9	12.0	673	3.8
Apron & Core	Total	31.1	7.2	18.5	2,228	18.5	26.7	6.9	16.2	1,843	13.9

Following the implementation of the January 2026 MRE, silver and lead grades have reconciled within 2% of the F3 mine reconciliation model.

The 12-month moving average reconciliation of Declare Ore Mined (DOM) against the 2026 Mineral Resource Estimate was 106% ore tonnes, 102% lead grade and 102% silver grade. The reconciliation incorporates 1.4m tonnes of ore mined and encompasses 63 stopes.

The Company has since completed a further 11,000m of Resource Definition and Grade Control drilling that has continued to deliver exceptional intercepts indicating that the Abra orebody remains open along strike and down dip. LOM planning including an Ore Reserve statement is expected to be finalised in Q4 FY2026.

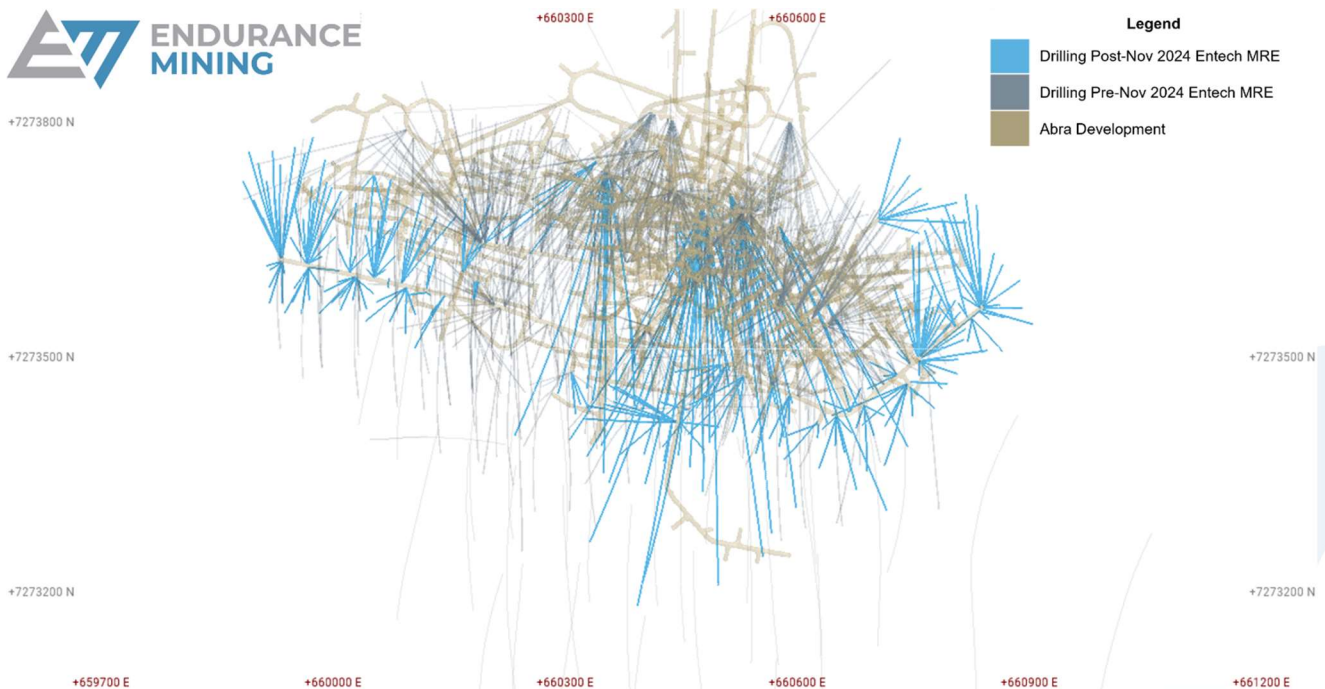


Figure 6 - Plan view of 45,500m drill programme completed since November 2024 Entech MRE

Underground Exploration

Endurance completed 70 Grade Control (GC) and 45 Resource Definition (RD) holes throughout the Quarter, highlights included (true widths):

- AUD1235: 16.0m @ 63.12g/t Ag and 17.99% Pb from 19.0m.
- AUD1204: 29.0m @ 22.29g/t Ag and 8.88% Pb from 0.0m.
- AUD1178: 24.8m @ 24.07g/t Ag and 6.53% Pb from 2.9m.
- AUD1078: 13.6m @ 44.80g/t Ag and 8.8% Pb from 88.3m.
- AUD1126: 8.9m @ 20.4g/t Ag and 18.1% Pb from 75.4m.
- AUD1140: 29.5m @ 11.72g/t Ag and 7.67% Pb from 95.0m.
- AUD1223: 13.5m @ 9.05% Pb and 10.63g/t Ag from 49.9m.
- AUD1149: 33.0m @ 13.04g/t Ag and 6.36% Pb from 63.0m.
- AUD1208: 15.0m @ 19.23g/t Ag and 9.17% Pb from 86.8m.
- AUD1225: 11.8m @ 12.7g/t Ag and 11.76% Pb from 0.0m.

The Endurance Board approved an expanded Abra underground exploration programme. A third underground diamond drill rig arrived on site late April to complete 16 diamond holes for 5,650m testing for continuity of Apron extensions outside the 2026 MRE and 11 diamond drill holes for 4,000m to target Apron Extensions on Northern and Hanging Wall side of Abra Fault. Notably, the Northern side of the Abra Fault has only ever had five historical exploration holes all with mineralised intercepts.

Further investigation of the Abra Feeder which has intercepted high grade copper and gold remains one of the priority targets with follow up work being planned for FY2027.

Regional Exploration

Concurrent to the underground exploration programme, Endurance will proceed with a regional exploration programme targeting priority regional targets including Manganese Range to include 7 holes for ~1,400m, Copper Chert to include 8 holes for ~1,200m and the Coolina prospect to include 1 diamond drill hole for ~400m.

Recent intercepts from Manganese Range that were disclosed in the December 2025 Quarterly Activities Report include:

- 25MRRC002 – 11.0m at 55.6 g/t Ag, 3.4% Pb and 2.9% Zn from 107.0m
- 25MRRC003 – 2.0m at 22.0 g/t Ag, 2% Pb and 0.6g/t Au from 199.0m
- 25MRRC004 – 40.0m at 23.6 g/t Ag, 1.5% Pb from 104.0m including 1.0m @ 60.0g/t Ag and 12.4% Pb

Copper Chert is a Greenfields target that has returned numerous high-grade copper rock chip samples from the surface soil programme undertaken in 2025. The highest-grade sample contained 25% copper which was associated with 12.5g/t silver and visible malachite.

Endurance was granted funding for the Coolina Prospect from the State Government's Exploration Incentive Scheme (EIS) to drill a 400m hole at the polymetallic Coolina target to investigate semi-massive sulphide mineralisation along the hinge of the Coolina anticline that coincides with an electrically conductive VTEM anomaly.

Results from the programme will be disclosed as they become available.

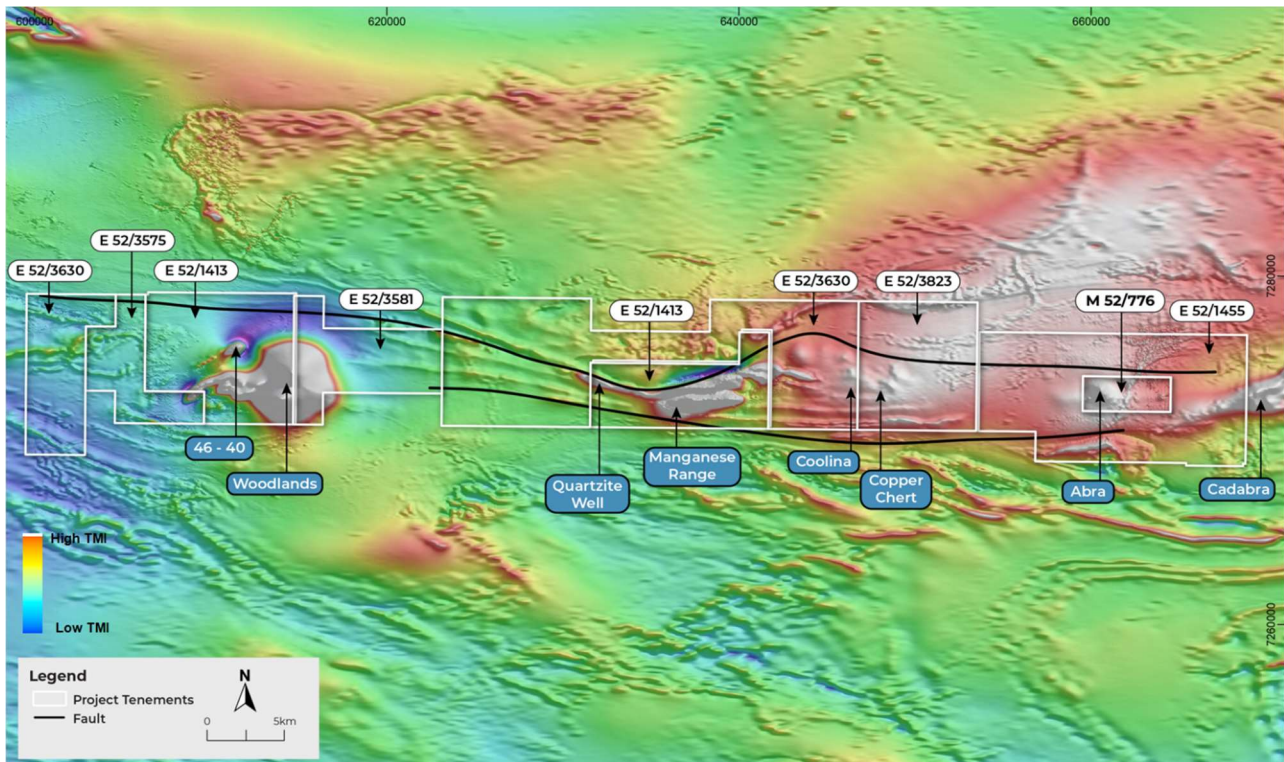


Figure 7 - Location of regional targets relative to Abra Project showing Total Magnetic Intensity (TMI)

Projects and Growth

The Company advanced studies and growth initiatives during the Quarter.

The Silver Over-performance Study (formerly Silver Department Study) was completed with Curtin University, with further work being undertaken by the Geology and Exploration team.

Initial results indicate that pyrite, galena, chalcopyrite, and sphalerite all contain silver (Ag). Silver concentrations in chalcopyrite and sphalerite are generally very low (<50 ppm), whereas galena can contain up to ~950 ppm. Pyrite shows more variable Ag concentrations, with values that may exceed 1000 ppm. Despite this variability, galena represents the primary host of silver due to its relatively high Ag content and its abundance within the mineral assemblage.

The Dense Media Separation (DMS) Pre-Feasibility Study (PFS) continued to progress with completion expected late Q4 FY2026. The Company is evaluating a Base case of 1.6Mtpa and an Upside case of 1.8Mtpa (mining and processing). A high-level project risk assessment was completed with a focus towards geometallurgy of feed material and potential impact on rejection rates. A Heavy Gangue index has been established to back analyse potential rejection rates using 2025 process plant sample data. The analysis showed at the 80th percentile the potential gangue rejection rates range between 11% and 28% for material being fed during those periods. This data along with additional test work is being used to inform the studies financial model.



Figure 8 - TSF Cell A with earthworks on TSF Cell B2 ongoing in the horizon

Earthworks for Tailings Storage Facility (TSF) Cell B2 commenced during the Quarter with construction anticipated to be completed in 1H FY2027. Upon completion the fully permitted TSF Cell B2 will have 1.2Mt of capacity. Accounting for the paste backfill schedule, the facilities capacity will provide tailings storage until October 2027 and will cost the Company \$6.5m during the Q4. Permitting for the embankment lift on the entirety of Cell A will commence in 1H FY2027 and expected to provide an approximate capacity of 1.6Mt.

Corporate Update

Endurance appointed Azure Capital as its corporate advisor and DLA Piper as its legal advisor to support its dual-track value creation pathway. Following the completion of the Deed of Company Arrangement (DOCA) in June 2025, Endurance has rapidly turned around the Abra Operation and eliminated many of the Operations previous bottlenecks.

The Company is now pursuing a pathway to leverage Abras operational and financial performance by exploring both organic and inorganic growth opportunities. As part of this process, Endurance commenced a search for an independent Non-Executive Chairperson as the Company transitions towards its next phase of growth.

Endurance continued to build upon its business partnerships during the Quarter including the extension of Swick's contract for a further three years, letter of intent issued for an Underground Mining Services Agreement to Byrncut Australia Pty Ltd to undertake underground development and production. The Company is in the process of finalising award of a five-year ROM and Concentrate Handling agreement.

Finance Update

At 31 March 2025, Endurance held \$36.0m in cash and receivables (31 December 2025: \$29.5m).

Subsequent to the end of the reporting period, Endurance made a repayment under terms of the Taurus Debt Facility of US\$10.9m (~A\$15.5m).

The Taurus Debt Facility was amended after the end of the reporting period to provide the ability to redraw up to US\$10 million under a working capital facility from repayments, providing additional treasury flexibility for capital management.

Endurance established its inaugural uncommitted foreign currency hedging programme during the quarter with the purchase of AUD call & USD put options at a strike price of AUD \$0.715 relating to forecast sales of approximately 70% in the 12-month period February 2026 to January 2027. Subsequent to the end of the reporting period, the Company purchased a further three months of uncommitted foreign currency hedging, February 2027 to April 2027, of AUD call & USD put options at a strike price of AUD 0.715 relating to forecast sales of approximately 70%. This programme provides protection against the US\$ exchange rate rising above 0.7150, whilst retaining the benefit if the rate is below 0.7150.

The Company has appointed Andrea Betti of Consilium Corporate as Joint Company Secretary and KPMG as its External Auditor to support its strategic growth objectives.

Looking ahead, the Company has planned for a capital-intensive Q4 FY2026 to prepare the company for a successful FY27. These initiatives are focused on operational improvements, expanding Abra's existing resource, and increasing production output over the medium term all with a view to maximise cashflow and earnings.

Abra sustaining and growth capital expenditure incurred during the Quarter was \$10.3m including:

- *\$5.1m Underground mine development*
- *\$2.6m Ashburton Downs Road floodway construction*
- *\$1.0m Major equipment replacement*
- *\$0.9m Tailings Storage Facility construction*
- *\$0.6m Underground paste fill infrastructure*

Closing cash balance grew quarter on quarter by \$20.3m from strong operating cashflow.



Table 3 - Cash Flow Summary

Abra Cash Flow Summary (\$ millions)	Sept 2025 Qtr	Dec 2025 Qtr	Mar 2026 Qtr
Gross Revenue	66.1	73.9	98.8
Payments to Suppliers	(62.5)	(57.6)	(66.7)
Cash Flows from Operations	3.6	16.3	32.1
Capital Expenditure	(4.6)	(5.8)	(10.5)
Financing Cash Flows	7.3	(2.0)	(1.9)
Net Cash Flows	6.3	8.5	19.7
Opening Cash Balance	1.0	7.2	15.7
Exchange Rate Changes	(0.1)	-	0.6
Closing Cash Balance	7.2	15.7	36.0
Closing Cash & Receivables	18.5	29.5	45.7

* Unless specified, currency is in Australian dollars

This announcement was authorised for release by the Board of Directors of Endurance Mining Pty Ltd. For further information about Endurance Mining and its projects please visit the Company's website at www.endurancemining.com.au.

Investor and Media Queries

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Appendix 1 – Tenement Listing

Endurance Mining provides the following information concerning its tenement portfolio.

- No applications were made during the Quarter by the Company to acquire new or surrender its existing licenses;
- On 20 May 2025 the Company acquired certain tenements from Galena Mining Limited (Galena) for the Jillawarra Project. FIRB approval for this transaction has been received and transfer of the tenements to Endurance will occur post completion of stamp duty assessments.

The following table lists the Company’s mining tenements held at the end of the Quarter and their location:

Table 4 – Endurance Exploration and Mining Licences

Tenement	Project	Holder	Expiry End Date
E52/1455	Mulgul	Abra	19/04/2027
M52/0776	Mulgul	Abra	21/12/2042
E52/3575	Jillawarra	Endurance	5/11/2027
E52/3581	Jillawarra	Endurance	10/12/2027
E52/1413	Jillawarra	Endurance	12/12/2026
E52/3630	Jillawarra	Endurance	3/07/2028
E52/3823	Jillawarra	Endurance	30/06/2030



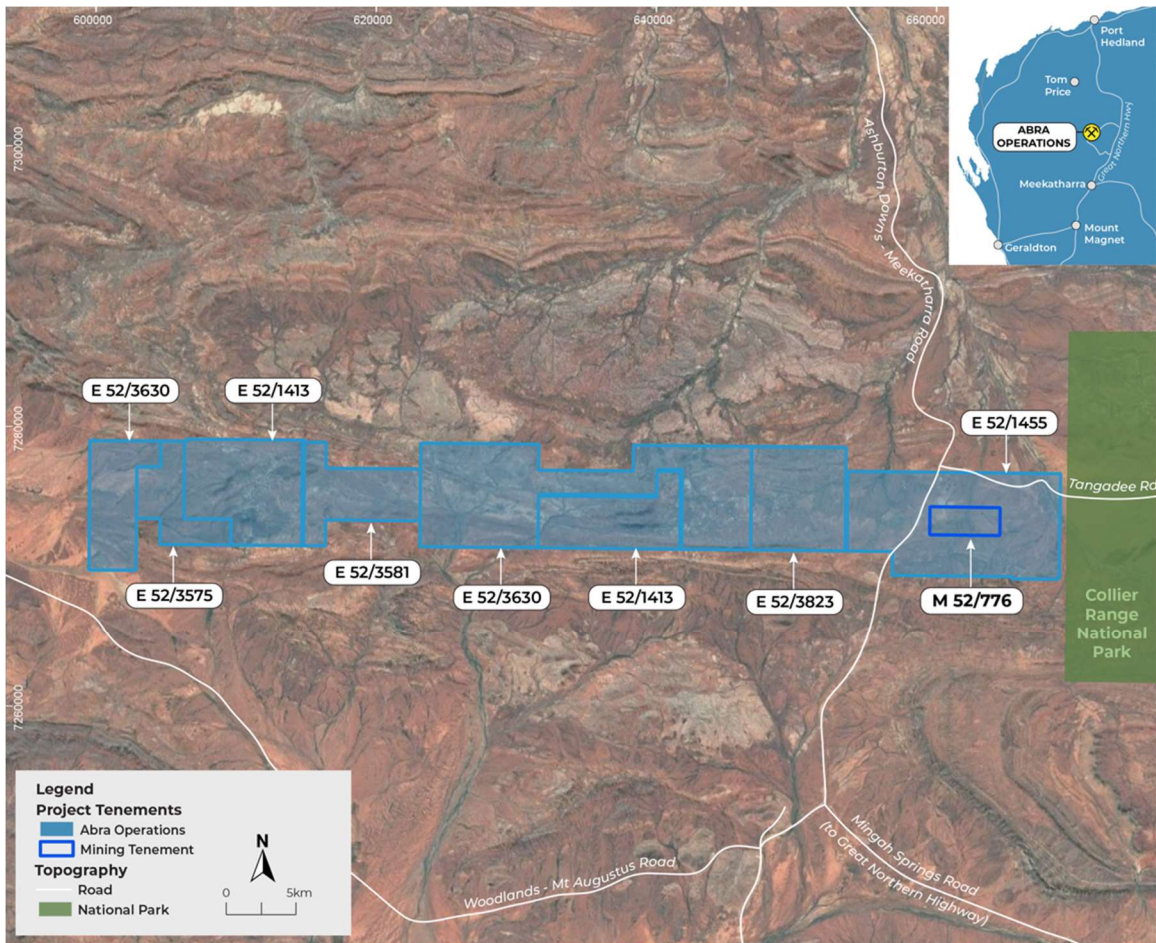


Figure 9 – Overview of Endurance Tenements

