9th July 2026

ABOUT ENDURANCE MINING

An emerging, silver focused, 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

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Endurance Delivers Ore Reserve Estimate

Endurance Mining Pty Limited ("Endurance" or the "Company") is pleased to report a 2026 Ore Reserve Estimate for its Abra Operation ("Abra" or the "Operation") as at 30 June 2026.

HIGHLIGHTS

- 2026 Ore Reserve Estimate of:
  - 5.7Mt grading 6.2% lead and 22.7g/t silver for 352.8Kt of contained Pb and 4.1Moz of contained Ag at a tonnes-weighted-average Net Smelter Return (NSR) of approximately A$160/t ore.
- Ore Reserve Statement independently developed and reviewed by MOS Mining Consultancy.
- Ore Reserve is a subset of previously disclosed 2026 Mineral Resource Estimate[1] ('MRE') independently reviewed and endorsed by Entech Pty Ltd.
- The Resource and Reserve do not include any drilling results received throughout CY2026 and is based on the last resource model as of December 2025.
- Recent regional and underground exploration results remain highly encouraging, indicating potential to further grow the Abra resource and reserves base.

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

"The 2026 *Ore Reserve represents a critical milestone for Endurance following our updated Mineral Resource Estimate earlier this year. It's Abras first reserve release since 2018 and has been independently delivered by MOS Mining Consultancy. The result highlights the quality of the Abra deposit and the geological and technical understanding our geology and engineering teams have developed over the past eighteen months.*

"Our large resource and reserve base underpin a strong, long-term outlook for the operation and we believe provides a platform for further production growth and mine life extensions.

"We look forward to releasing results of our CY2026 exploration programme which has targeted satellite projects proximal to Abras infrastructure along with underground extensions to the current orebody. With silver and lead critical inputs to renewable power, vehicles and data centres, the Company is well advanced in its emergence as a multi asset metals miner, renowned for endurance."

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[1] Endurance Mining - Material Uplift in Abra Mineral Resource Estimate

Table 1 - 2026 JORC Mineral Resource Estimate for Abra Project

JORC Resource Category	Tonnes (Mt)	Lead (%)	Silver (g/t)	Lead Metal (Kt)	Silver Metal (Moz)
Measured	7.3	7.8	29.8	600	7.0
Indicated	10.4	6.9	14.7	700	4.9
Inferred	13.5	7.0	15.3	900	6.6
Total	**31.1**	**7.2**	**18.5**	**2,200**	**18.5**

Endurance Mining acknowledges the review and endorsement of the 2026 Mineral Resource Estimate completed by Entech Pty Ltd on the Abra Project to JORC (2012) standards. Note: Estimated using the ordinary kriging method and reported at a 5.0% lead cut-off grade. Tonnages are rounded to the nearest 100,000t, lead grades and silver grades to one decimal place. Quantities may not total correctly due to rounding.

Table 2 - 2026 Updated JORC Ore Reserve Estimate for Abra Project

JORC Resource Category	Tonnes (Mt)	Lead (%)	Silver (g/t)	Lead Metal (Kt)	Silver Metal (Moz)	NSR (A$/t)
Proved	2.5	6.1	33.3	148.0	2.6	169.7
Probable	3.2	6.3	14.7	204.8	1.5	153.6
Total Ore Reserve	**5.7**	**6.2**	**22.7**	**352.8**	**4.1**	**160.5**

The effective date of the Ore Reserve stated in this report is 30 June 2026. The Ore Reserve has been estimated and reported in accordance with the JORC Code (2012 Edition). Table 1 Section 4 — the material-assumption disclosure required for Ore Reserves — is presented in full at Appendix B.

Notes:
(i) Mining method, cut-off grade and modifying factors based on NSR-based cut-off applied at the stope-shape level.
(ii) Reserves classification methodology applied is whole-stope-shape threshold approach, full details in Table 1 Section 4 disclosure at Appendix B.
(iii) Metal prices, recoveries, payabilities and royalty stack are based on FX: 0.70 USD/AUD, Pb USD 2,000/t, Ag USD 50/oz and current Endurance Mining recoveries, payabilities and royalty agreements.
(iv) Tonnes and grades rounded; contained-metal totals are calculated from unrounded values and may differ from the product of rounded figures.
(v) Total NSR is the tonnes-weighted average of Proved and Probable.
(vi) Competent Person: Alonso Gonzales.
(vii) Full JORC Table 1 Section 4 disclosure at Appendix B.

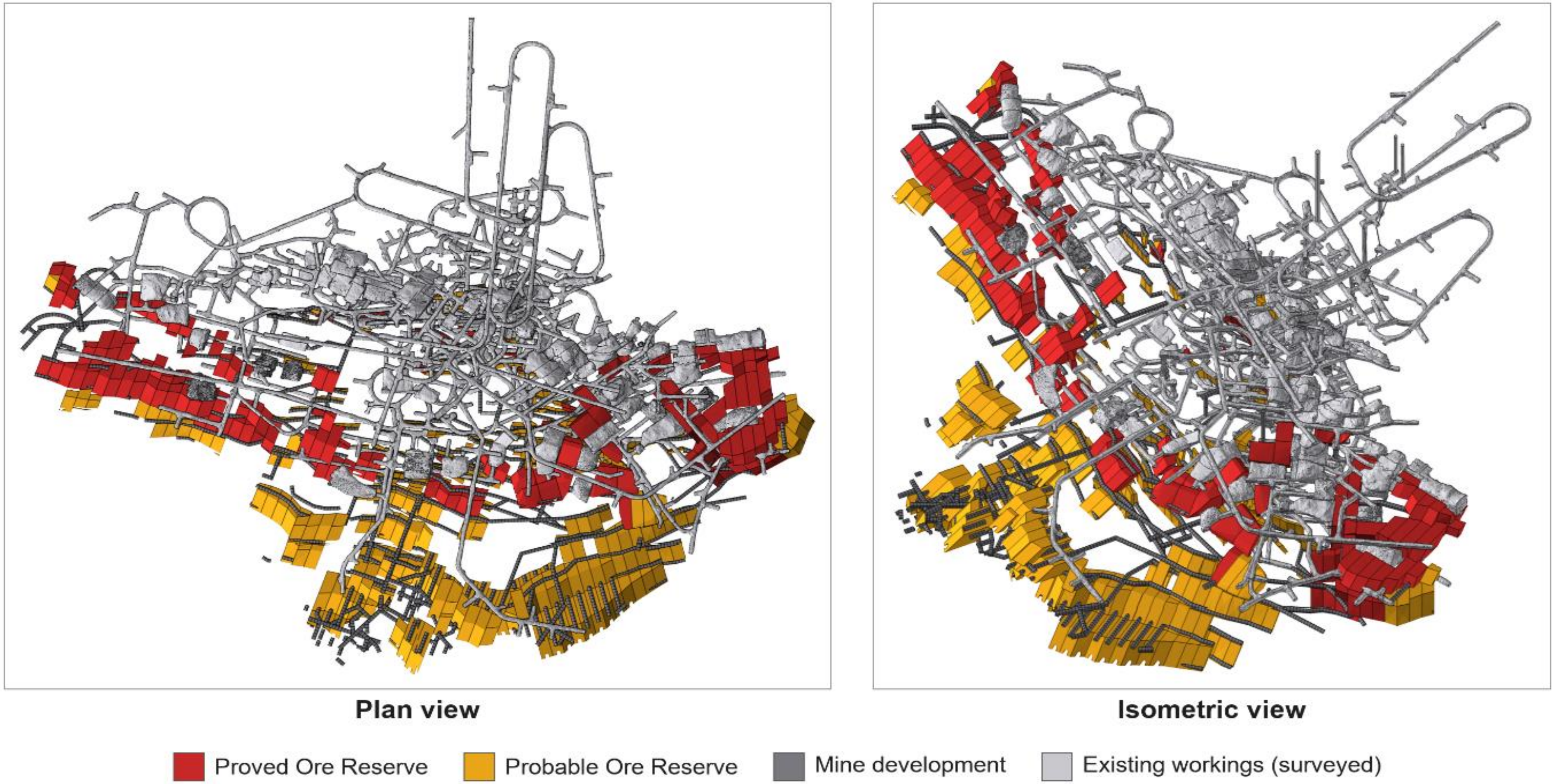
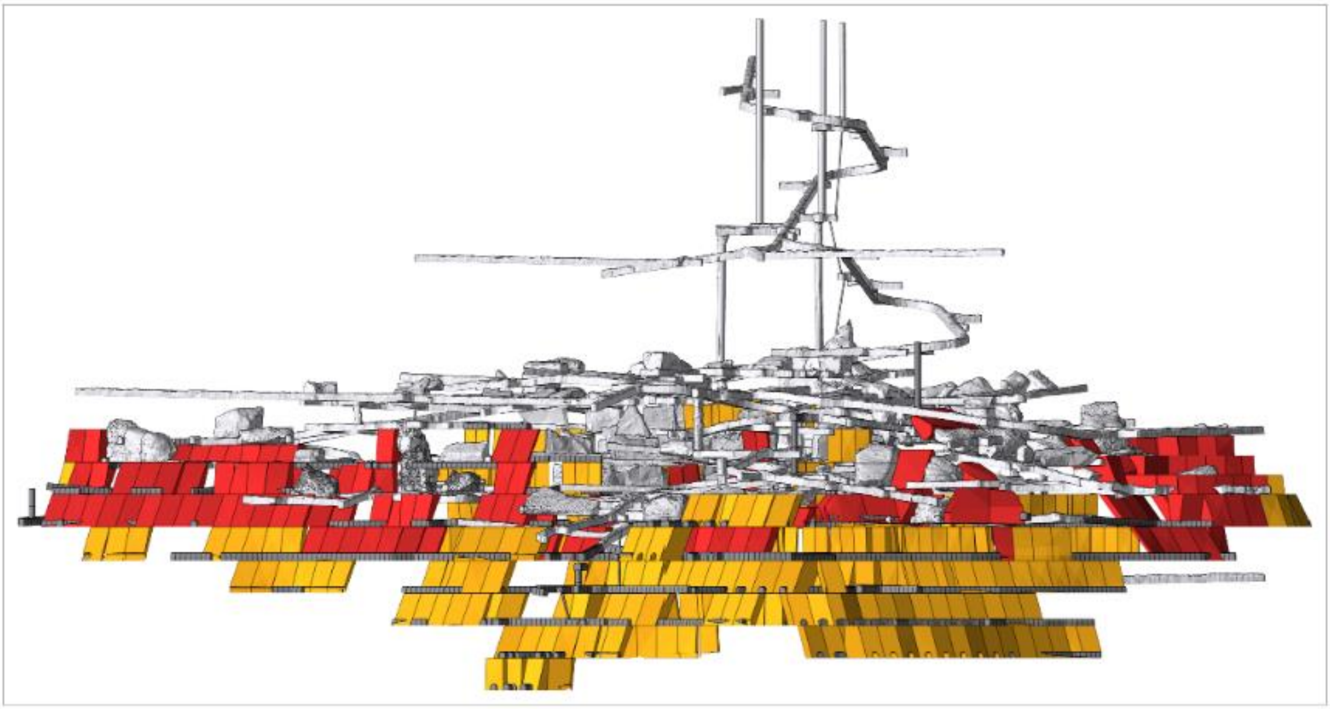
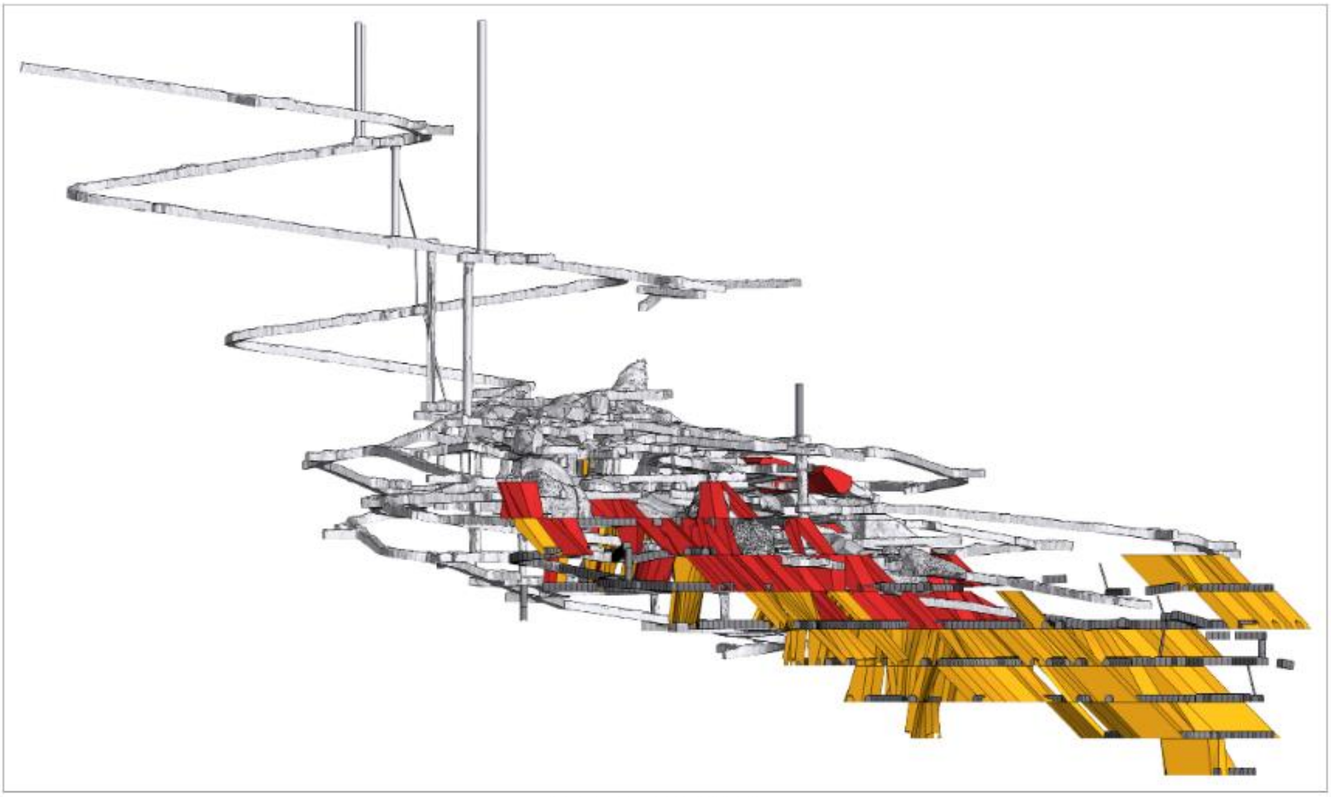


Figure 1 – Ore Reserve Mine Plan (Isometic and Plan View)



Long section (E-W)



Cross section (N-S)

Figure 2 - Ore Reserve Mine Plan (Long Section and Cross Section)

About Abra Silver Lead Mine

The Abra Silver lead mine is 100% owned by Endurance Mining, located approximately 200km north-west of Meekatharra, Western Australia.

The operation is fully permitted and has significant infrastructure including a 1.5Mtpa concentrator, 16Mw hybrid power station, 300-person camp and private airfield. Concentrate is transported to the Port of Geraldton where it is shipped to customers in Australia, Europe and Asia.

As a long-life asset, Abra produces over 80,000kt contained lead and 800,000koz contained silver annually making it one of the world's biggest lead producers and one of Australia's largest silver mines.

Authorisation

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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Competent Person's Statement

Mineral Resource Estimate: Endurance Mining acknowledges the review and endorsement of the 2026 Mineral Resource Estimate completed by Entech Pty Ltd on the Abra Project to JORC (2012) standards.

Note: Estimated using the ordinary kriging method and reported at a 5.0% lead cut-off grade. Tonnages are rounded to the nearest 100,000t, lead grades and silver grades to one decimal place. Quantities may not total correctly due to rounding.

The quantities and grades reported above pertaining to the 2026 Abra Mineral Resource Estimate are based on information and data compiled by Mr David Allmark who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Allmark is a full-time employee of Endurance Mining Pty Ltd and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The quantities and grades reported above pertaining to the exploration results disclosed are based on information and data compiled by Mr Jason Gotte who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Gotte is a full-time employee of Endurance Mining Pty Ltd and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Ore Reserves: The effective date of the Ore Reserve stated in this report is 31 December 2025. The signing Competent Person for the Ore Reserve, and the technical author of the mining engineering work on which it is based, is Alonso Gonzales, BEng (Mining), MAusIMM, of MOS Mining Consultancy. The Competent Person has the experience relevant to the style of mineralisation, the type of deposit under consideration, and the activity being undertaken, to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

The Competent Person has visited the Abra Mine on multiple occasions during 2025 and is familiar with the deposit, the underground workings, and the Company's operating practices from direct observation. The Competent Person is an independent consultant engaged by Abra Mining Pty Ltd and has no material interest in the Abra Mining Project. The Competent Person consents to the inclusion of the Ore Reserve statement and the supporting material in this report, in the form and context in which it appears, and has signed the certificate attached as Appendix A.

The Ore Reserve has been estimated and reported in accordance with the JORC Code (2012 Edition). Table 1 Section 4. — the material-assumption disclosure required for Ore Reserves — is presented in full at Appendix B.

Appendix A – 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 time of this announcement and their location:

Table 3 - 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

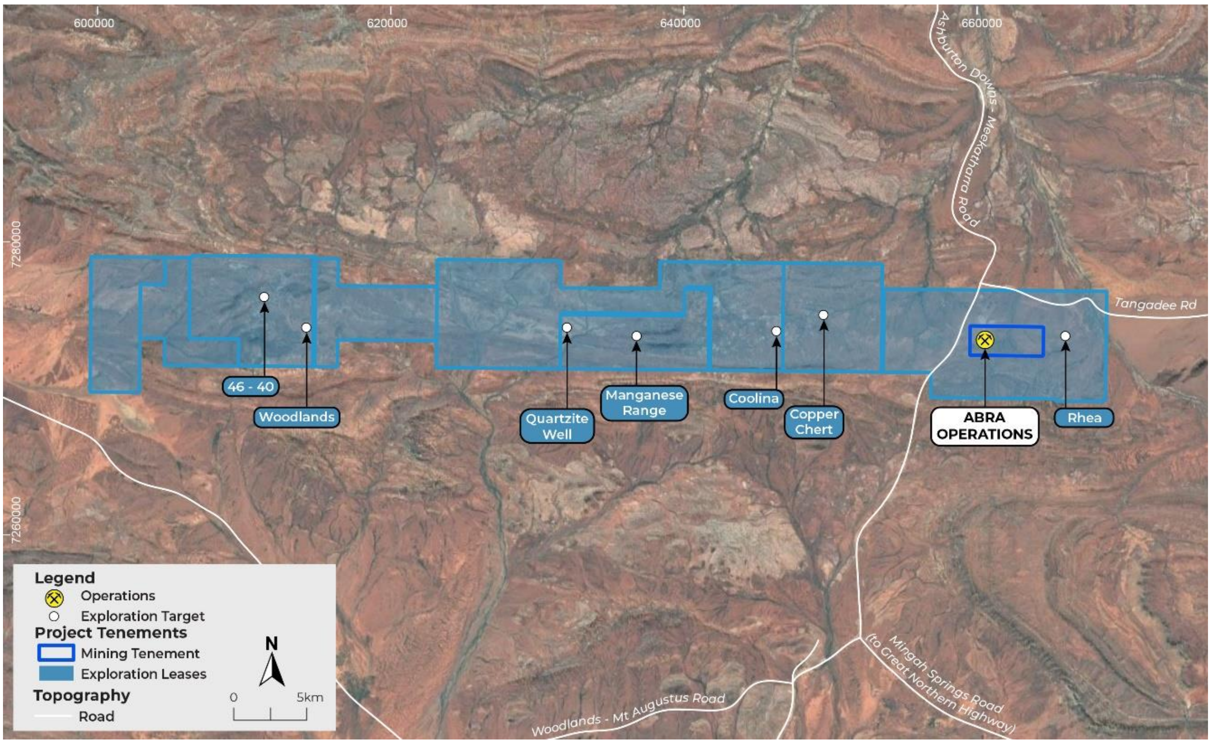

Figure 3 - Overview of Endurance Tenements

Appendix B — JORC Code (2012) Table 1 Section 4: Estimation and Reporting of Ore Reserves

Abra Underground Mine — Ore Reserve effective 31 December 2025. Sections 1, 2 and 3 of JORC Table 1 cross-reference the Company's Mineral Resource documentation effective 31 December 2025 and are not reproduced here. References to 'the CP' below mean the Competent Person for the Ore Reserve.

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Mineral Resource (MR) effective 31 December 2025 prepared and reported by the Company's geology team under the JORC Code (2012). MR is reported inclusive of the Ore Reserve. The CP has adopted the MR as delivered and has not re-estimated, re-classified or independently audited it. Conversion is carried out on the Measured + Indicated portions; Inferred is treated under the threshold rule disclosed at Classification below.
Site visits	The CP visited the Abra Mine on multiple occasions during 2025 and is familiar with the deposit, the underground workings and the operating practices from direct observation. No reliance is placed on others' site observations.
Study status	Life of Mine (LoM) update for an operating mine, beyond Feasibility Study level. Mine plan is technically achievable and economically viable at the assumptions disclosed. Plan supersedes the December 2021 Feasibility Study Addendum and the Ore Reserve carried forward from the 2019 Feasibility Study. Modifying factors are disclosed in the criteria below.
Cut-off parameters	NSR-based cut-off applied at the stope-shape level. Reserve uses the 1.5–1.6 Mtpa configuration. Fully-costed break-even A$160.31/t NSR.
Mining factors or assumptions	Method: long-hole open stoping (LHOS) with 100% paste backfill, 100% extraction, no in-situ rib pillars at Reserve scale. Apron Zone: longitudinal where orebody width ≤ practical longitudinal stope width; transverse where width > ~15 m, accessed via cross-cuts off the hangingwall drive (Apron Decline is in HW). Core Zone: longitudinal throughout. Stope dimensions inside the unsupported-stable Modified Stability Graph envelope: Apron 15 m level interval × 15 m strike, HR ~8 m; Core 25 m level interval × 10 m strike, HR ~10 m. Footwall angle 45° minimum for gravity-flow bogging. Minimum mining width: 3 m (Apron), 2 m (Core) drilled shape; final shape grown by ELOS skins. Mining recovery by stope size: 85% for <10 kt stopes, 87% for 10–20 kt, 89% for >20 kt, 91% for >40 kt; plus 2% for double drawpoints. Mining dilution: per-zone ELOS skins (Apron HW 0.9 m / FW 0.2 m; Core HW 0.6 m / FW 0.5 m) interrogated against the block model; lateral paste-fill contact 2% at zero grade; development overbreak 10%. Inferred treatment in mining studies: shapes with in-shape Inferred ≥25% excluded from the Reserve; surviving shapes carry residual Inferred at modelled grade — sensitivity is ~4% of Reserve Pb metal (immaterial). Infrastructure requirements covered under Infrastructure below.
Metallurgical factors or assumptions	Process: conventional grinding (SAG + ball), then sequential Pb-Ag flotation, then thickening, filtration and surface load-out — well-tested technology, not novel; appropriate to the galena-dominant mineralisation. No metallurgical domaining applied — recovery is uniform across the deposit; supported by the Company's plant-performance reconciliation. Deleterious elements (Fe, Ba, Zn) monitored against the smelter contractual specification by routine sampling and assay; penalties have not been a material driver of payable revenue. Bulk-sample / pilot-scale work has been completed historically; the operating plant itself is the current pilot-scale evidence. Concentrate grade has been steady within specification.

Environmental	Operating mine. Approvals in place under the WA Mining Act and managed by DEMIRS, DWER and EPA cover all activities scheduled in this LoM; no new approvals are required for planned underground or surface infrastructure additions. Mine Closure Plan in place under DEMIRS guidelines. Long-term void stability via 100% paste backfill. Waste-rock storage and concentrate-handling residues are managed under the existing approvals. Closure-cost provision held in the Company's books and reflected in the Reserve economics.
Infrastructure	Operating site, all production-critical infrastructure in place: portal and box cut; capital decline (splitting into Apron Decline and Core Decline); primary RAR and FAR; surface fan; two-stage dewatering; paste-fill plant and reticulation; raw-water and electrical reticulation; communications; ROM pad; waste-rock storage; accommodation camp; surface workshop; surface power supply.
Costs	Capital costs: built up by package (UG capital development and closure as Major Capital; mill and site infrastructure as Sustaining Capital); AACE Class 3 accuracy on the UG package and Class 4 on the mill and site lines. Operating costs: built up on a fixed/variable split across Mine, Plant, G&A from year-to-date FY26 actuals and the Mine Design Criteria built as part of this study. Deleterious-element allowances: none beyond the smelter contract specification; no historical penalty material. FX: 0.70 USD/AUD, the Company's long-term assumption. Transport, Treatment Charges and Refining Charges are derived from current contract rates and existing concentrate offtake agreements. Royalties: WA government 5% on Pb revenue and 2.5% on Ag revenue.
Revenue factors	Long-term metal price assumptions: Pb USD 2,000/t, Ag USD 50/oz; the Company's stated long-term price views, in line with peer practice across the Australian polymetallic peer set. FX 0.70 AUD/USD. Revenue stream is Pb-Ag concentrate priced under the existing off-take agreement. NSR per tonne ore is computed at the block level: (head grade × recovery × payability × price, less TCRC, transport, royalties, contractual deductions).
Market assessment	Pb and Ag are global commodities traded on the LME and LBMA respectively, with deep and liquid markets and no marketability risk at the Reserve metal-price assumptions. Existing concentrate off-take agreement provides a single channel to smelter for the Pb-Ag concentrate. Concentrate quality (62% Pb, controlled Fe / Ba / Zn levels) sits within specification under that agreement. No customer-acceptance or product-specification matter outstanding.
Economic	Asset pre-tax NPV @ 8% real discount rate and pre-tax IRR are both positive. Inputs and confidence: prices and FX as above; recoveries and concentrate grade from current operating cycle; capital and operating costs from the Base Case scenarios in the LoM and Reserves financial models. Real cashflow basis — escalation is not applied at the line-item level.
Social	Operating mine in regional Western Australia (Shire of Meekatharra). FIFO workforce from Perth, on-site accommodation camp. No outstanding stakeholder agreement, Traditional Owner, native title or community matter that would affect the Reserve. Social licence to operate intact through the current cycle; community-relations function is part of the owner's-team standing operations.
Other	Tenure: Mining Lease and ancillary tenements held by Abra Mining Pty Ltd (trading as Endurance Mining). No known issue affecting tenure security across the Reserve mining life; no third-party matter unresolved on which extraction is contingent. Marketing arrangement: existing Pb-Ag concentrate off-take agreement (single smelter channel) — counterparty performing; no material issue. Approvals: WA Mining Act framework, WA Work Health and Safety (Mines) Regulations 2022 (Reg.

	10.631B and Schedule 19 Principal Mining Hazards). Naturally-occurring risks: standard underground risks managed under the Company's Principal Mining Hazard Management Plan, Ground Support Standards and Paste Fill Management Plan; no abnormal natural-hazard exposure.
Classification	Whole-stope-shape threshold approach. Proved is supported by approximately 15 m × 15 m grade-control plus underground mapping in the operating areas; Probable by 20–50 m drill spacing. Each candidate reserve shape: (i) shapes with in-shape Inferred ≥25% are excluded from the Reserve in their entirety; (ii) shapes with Inferred <25% are retained and classified by majority Measured (classified as Proved) or majority Indicated (classified as Probable), Inferred excluded from that comparison. Inferred residual that survives the threshold sits inside Probable shapes, carried at modelled grade — approximately 4% of Reserve Pb metal, well inside the materiality envelope. The result reflects the CP's view of the deposit. No Probable Ore Reserve has been derived from Measured Mineral Resource.
Audits or reviews	Independent Geotechnical Reserve Review by Barry Junor MAusIMM, BSc Hons (Earth Science), completed December 2025: covered the rock-mass dataset, design parameters, modifying-factor envelope and stope-by-stope conversion parameters; conclusions adopted into this Ore Reserve. No fatal-flaw or third-party engineering review beyond that has been commissioned for this update — the asset is an operating mine and the CY2025 ~50-stope operating reconciliation cycle is the empirical test of the modifying factors applied.
Discussion of relative accuracy / confidence	Statement is global to the Reserve. Modifying factors are calibrated against the Company's CY2025 stope-level reconciliation dataset (~50 production stopes, Plan vs Claim vs CMS) — the empirical anchor for ELOS skins, mining recovery and dilution. Production-data comparison: stope ore tonnes and grade reconcile to model within the calibrated ELOS envelope; mill head-grade and Pb metal in concentrate reconcile via the Company's plant-level metal accounting, with the recovery and concentrate-grade values applied here being the operating-cycle averages. The applied Modifying Factor with the largest material impact on Reserve viability is the dilution-skin envelope (ELOS) — sensitivity is captured in the recovery curves by stope size in the modifying-factor table; remaining uncertainty would close further as the back-analysis programme described under Audits accumulates additional stopes. Reserve-classification confidence: Proved is supported by approximately 15 m × 15 m grade-control plus underground mapping in the operating areas; Probable by 20–50 m drill spacing. Reserve-case NPV @ 8% and IRR are positive; the asset is modest in absolute NPV terms and grade-sensitive, with the hybrid throughput ramp to 1.8 Mtpa at steady state being the load-bearing mechanism in delivering the Reserve outcome.