

## ASX ANNOUNCEMENT

29 December 2025

### ISSUE OF PERFORMANCE RIGHTS

BMG Resources Limited (ASX code: BMG) (Company) advises of the issue of a total of 42,000,000 Performance Rights under the Company's Employee Incentive Plan to employees and consultants of the Company.

A summary of the terms of Performance Rights are disclosed below:

Tranche	Vesting Conditions	Number of Performance Rights
Tranche 1	At any time during the period from the date of grant of the Performance Rights to 30 June 2026, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.025 or more.	5,000,000
Tranche 2	At any time during the period from the date of grant of the Performance Rights to 31 December 2026, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.03 or more.	14,000,000
Tranche 3	At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the Company's market capitalisation as measured by the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded multiplied by the lowest total number of Shares on issue during that 10-trading day period, is \$50 million or more.	9,000,000
Tranche 4	The Company reporting to ASX a mineral resource estimate in accordance with the JORC Code in at least the inferred category of no less than 1,000,000 ounces gold (AU) at a cut-off of 0.5 g/t Au before 31 December 2028.	9,000,000
Tranche 5	At any time during the period from the date of grant of the Performance Rights to 31 December 2027, the VWAP of Shares traded on ASX over 10 consecutive trading days on which Shares have actually traded is A\$0.04 or more.	5,000,000
		<b>42,000,000</b>

The terms of the Performance Rights are consistent with the terms of the Employee Incentive Plan approved by shareholders at the Company's Annual General Meeting on 26 November 2025. The Performance Rights have been issued to members of BMG's technical team, its Company Secretary, and an investor relations consultant.

This announcement has been authorised for release by the Board of Directors.



\*\*\*ENDS\*\*\*

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