



ASX ANNOUNCEMENT

2 March 2026

RESOURCE EXPANSION DRILLING BEGINS AT ABERCROMBY GOLD PROJECT, WA

HIGHLIGHTS

- 10,000m resource expansion drilling program commenced at BMG's 100%-owned Abercromby Gold Project.
- Drilling is targeting extensions of the current 518,000oz gold Mineral Resource Estimate (MRE)¹ which is open in all directions, to further unlock the potential of the high-grade system at Abercromby.
- First major drill program at Abercromby since announcement of the MRE in 2023, with multiple priority targets to test for strike and dip extensions of high-grade lodes where prior drilling has delivered outstanding intercepts including:²
 - 57.5m @ 5.73 g/t Au from 80m
 - 77m @ 2.66 g/t Au from 116m
 - 26m @ 6.07g/t Au from 192m, including 7m @ 21.22g/t Au
 - 37m @ 2.58g/t Au from 144m, including 8m @ 8.1g/t Au
- Drilling is also planned to test underexplored zones where high-grade mineralisation has previously been intersected, including 3m @ 14.38 g/t Au,² which may represent additional high-grade gold lodes.
- Drill program is also designed to increase confidence in the resource model and support mine planning for the Abercromby Scoping Study, scheduled for release in Q1 2026.

BMG Resources Limited (ASX: BMG) (BMG or the Company) is pleased to announce that the 10,000m resource development drill campaign has commenced at its 100%-owned Abercromby Gold Project in Western Australia.

BMG's Chief Executive Officer Ben Pollard commented:

"We are excited to once again have boots on the ground at Abercromby and to commence the first major drill program since 2023.

¹ See BMG ASX Release dated 17 April 2023 "518,000oz Au Maiden Mineral Resource for Abercromby Gold Project". The resource is comprised of 4.15Mt @ 1.23 g/t Au for 165koz Au as indicated, and 6.96Mt @ 1.58 g/t Au for 353koz Au as inferred.

² For details of drilling, see Note 1 above and our ASX Release dated 15 November 2022 'Mineralised Footprint Grows to 1.3km at Abercromby'.

“We’ve strengthened our executive team with extensive technical and development experience and are well-positioned to grow and upgrade the resource base to support development studies and advance Abercromby along a clear pathway to production.

“There are numerous walk-up drill targets to follow up some of the outstanding gold intercepts at the Capital Deposit and deliver significant potential resource growth.

“The drilling is also designed to support our near-term development strategy to establish a relatively low-risk, simplified mine plan to capitalise on the record gold price by advancing BMG to ‘producer’ status.”

Abercromby Expansion Drilling

BMG has commenced the first phase of the 10,000m drilling program to test for extensions to the high-grade gold lodes already confirmed by drilling; Figure 1 highlights the area of interest targeted in the current drilling. The program will test for both continuation of these gold lodes at depth and for potential repetition of similar gold lodes along strike.

Several drill holes have been designed with the dual purpose of scoping several hanging wall intercepts³ that remain poorly understood such as:

- **3m @ 14.38 g/t Au from 83m (20ABRC0004)**
- **3m @ 4.97 g/t Au from 104 (21ABRC021)**

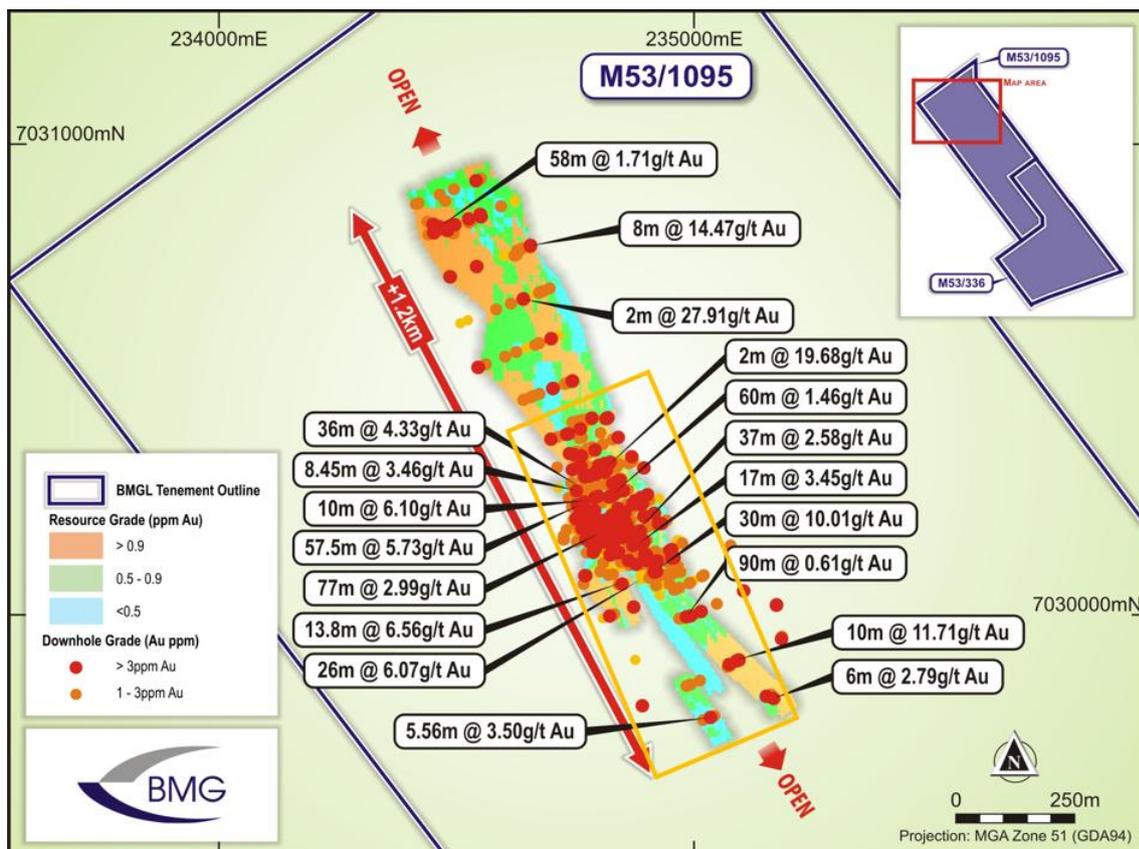


Figure 1: Plan view of the current MRE at the Capital Deposit showing selected high-grade gold intercepts and the zone of drill coverage for the 2026 drill campaign (orange rectangle).

³ See BMG ASX Releases dated 9 March 2021 “Excellent New High-Grade Gold Intercepts at Abercromby” and dated 19 October 2021 “Abercromby Drilling Update”



Photo: drilling underway at Abercromby. RC (reverse circulation) collars up to 150m will be completed for some drill holes ahead of deeper diamond drilling.

Pathway to Producer

Abercromby is well-positioned to become a near-term gold producer, with strong development criteria that includes:

- *Granted Mining Lease:* The 518,000oz Au MRE is situated on a granted Mining Lease within an established mining region, supporting an expedited development pathway.
- *Toll treatment options:* Operating gold processing facilities are within trucking distance of Abercromby. BMG has signed an MoU with Wiluna Mining to consider a processing arrangement at the Matilda CIL plant.

- *Free milling gold:* Metallurgical studies have confirmed free milling gold across all zones of the Abercromby orebody, with high recoveries of 93% to 95% from conventional carbon-in-leach processing.
- *Near-surface mineralisation:* The MRE commences from near surface and is amenable to open-pit mining. The resource remains open at depth, with high-grade zones occurring within the global resource, supporting staged development potential.

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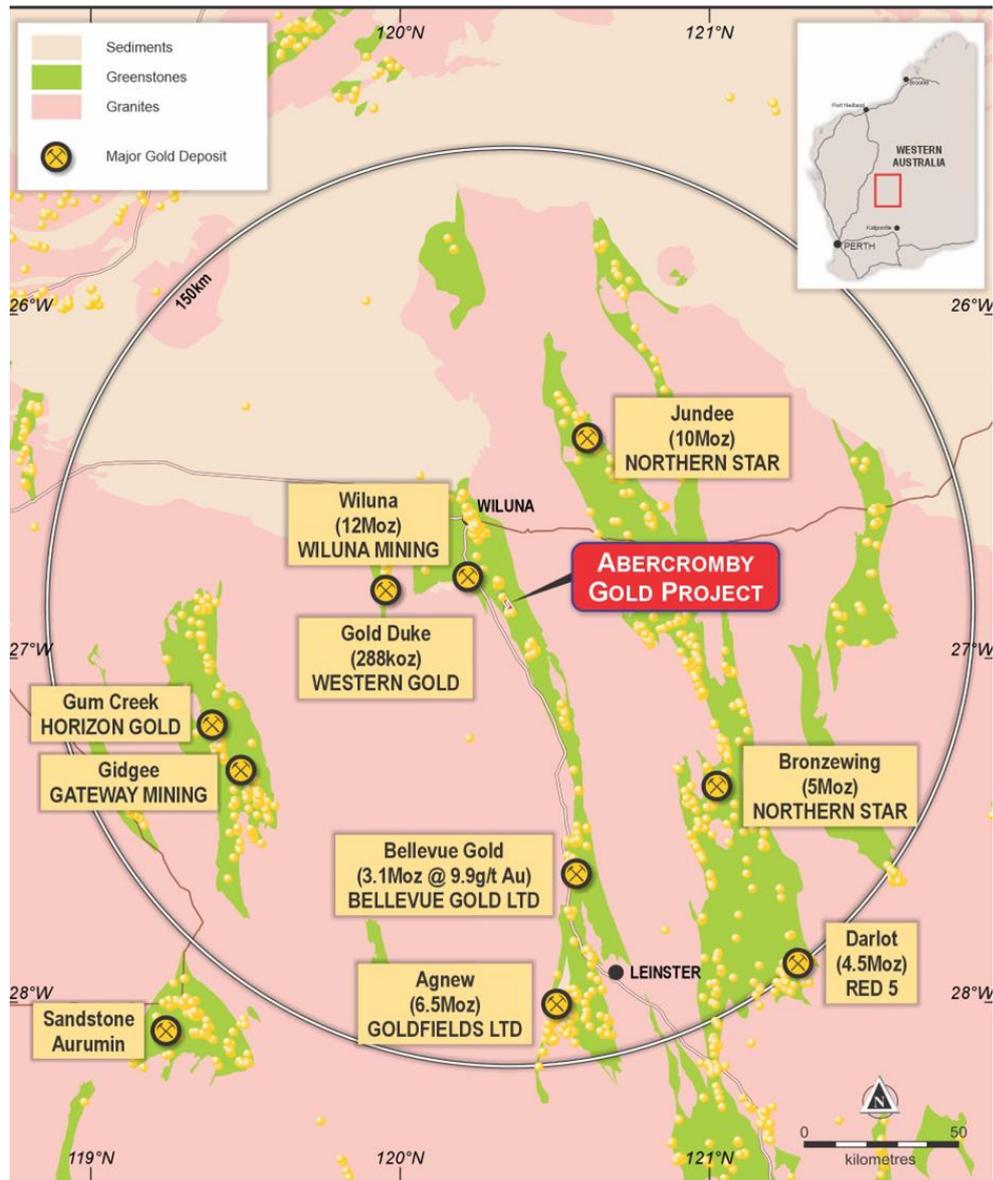


Figure 2: Regional map showing the location of the Abercromby Gold Project relative to operating processing plants and major gold projects.

A scoping study assessing the economics of a potential mining operation is being finalised. The study will focus primarily on Indicated Resources that provide a high level of confidence for mine planning and is scheduled for release in Q1 2026.

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	<200mbs	0.4	5,565,000	1.16	208,000
	>200mbs	1.25	1,401,000	3.24	146,000
Total Inferred			6,966,000	1.58	353,000
Indicated	<200mbs	0.4	3,858,000	1.18	146,000
	>200mbs	1.25	294,000	1.94	18,000
Total Indicated			4,152,000	1.23	165,000
Total Indicated and Inferred			11,117,000	1.45	518,000

Table 1: JORC-compliant Mineral Resource for Abercromby

For further information on the Abercromby resource, refer to the Company’s ASX announcements dated 6 February 2023 ‘High Gold Recoveries – Abercromby Met Testwork’ and 17 April 2023 ‘518,000oz Au Maiden Mineral Resource for Abercromby Gold Project.’

This announcement has been approved for release by the Board of BMG Resources Limited.

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Forward Looking Statements

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of BMG, the directors and the Company’s management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

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Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Chief Executive Officer of BMG Resources Ltd.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results was previously released by the Company in the following reports:

- 15 November 2022 entitled 'Mineralised Footprint Grows to 1.3km at Abercromby'
- 6 February 2023 entitled 'High Gold Recoveries – Abercromby Met Testwork'
- 17 April 2023 entitled '518,000oz Maiden Mineral Resource for Abercromby Gold Project'; and
- 18 April 2023 entitled 'Revision to Announcements on 17 April 2023'.
- 15 February 2023 entitled 'BMG Expands WA Lithium and Gold Footprint with Project Acquisition'
- 12 December 2023 entitled 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA.'
- 9 March 2021 "Excellent New High-Grade Gold Intercepts at Abercromby"



19 October 2021 “Abercromby Drilling Update”

3 February 2021 entitled ‘Multiple High-Priority Targets Identified at Invincible Gold Project in the Central Pilbara.’

17 August 2020 entitled ‘BMG to acquire three outstanding Western Australian gold projects’.

These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22t.

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements. The Company confirms that it is not aware of any new information or data that materially affects the exploration results and estimates of Mineral Resources and Ore Reserves as cross-referenced in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcement. The estimated Mineral Resources underpinning the production target have been prepared by a competent person in accordance with the JORC code.

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