

26th March 2026

Beachcomber Drilling Underway; Bonnie & Clyde Heritage Survey Scheduled

BPM Minerals Ltd (ASX: BPM) ('BPM' or 'the Company') is pleased to advise that RC drilling is now underway at the Beachcomber Prospect within its Forelands Gold Project in Western Australia, with the drill rig mobilised to site and the 7,500m RC drill program now in progress. At the Bonnie & Clyde Prospect, the Company has also locked in the heritage survey starting this coming weekend (28th - 29th March 2026), representing another key step towards maiden drilling.

Highlights - Beachcomber:

- RC drill rig mobilised to site at Beachcomber, with drilling now underway.
- Drilling is targeting several exciting high-grade targets, including:
 - Main Beachcomber Lode - Testing the down dip extensions of the high-grade gold bearing quartz vein (Figure 2), key intercepts include^{1,5}:
 - 3m @ 65.8 g/t Au from 25m (ZSAC0087)
 - 9m @ 7.77 g/t Au from 75m, incl. 2m @ 21.73 g/t Au from 75m and 1m @ 23.39g/t Au from 83m. (FLRC007)
 - 6m @ 6.72 g/t Au from 28m and 2m @ 20.77 g/t Au from 40m. (FLRC010)
 - Beachcomber North-West - An untested 700m long, coherent 100ppb Au soil anomaly⁶.
 - Beachcomber Central and Beachcomber Fault - Untested, coherent 100ppb Au soil anomalies (Figure 3).
- Drilling is expected to take 4-6 weeks with assay results reported to the market as received, targeting May 2026.

Bonnie & Clyde:

- Heritage Survey scheduled to commence this coming weekend (28th March 2026) with members of the Upurli Nguratja Aboriginal Corporation (UUNAC), allowing for drilling activities.
- A ~2,000 sample soil survey has commenced, with assay results expected to be returned in May, this data set will define targets for RC drill testing
- Bonnie & Clyde remains on track for maiden drill testing in Q3 2026, subject to receipt of heritage clearance and other statutory approvals.



Figure 1: RC rig on site at Beachcomber Prospect

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Commenting on the progress, BPM CEO Oliver Judd:

"It is great to now have the rig on site with drilling underway at Beachcomber. This program is designed to follow up the strong high-grade results already delivered from the prospect and to test additional targets generated through our recent exploration work.

At the same time, Bonnie & Clyde continues to advance toward maiden drilling, with the heritage survey now booked for this coming weekend. With drilling underway at Beachcomber and key approvals progressing at Bonnie & Clyde, we are continuing to build momentum across the Forelands Gold Project."

Beachcomber Drilling Underway

The Company's follow-up 45-hole, 7,500m RC drilling program at Beachcomber is underway following completion of site preparations and mobilisation of the drill rig.

The program is designed to test the down-dip and down-plunge extensions of the high-grade Beachcomber main lode, together with selected nearby targets generated from recent geochemical work. These include the broader Beachcomber target area and several coherent soil anomalies identified during the Company's 2025 exploration programs, including the 700m-long Beachcomber NW target.

Drilling is expected to continue over the coming 4-6 weeks, with assay results to be reported to the market as they are received. The Company currently expects initial assay results in May 2026.

Beachcomber (main lode) is a high-grade gold system, with mineralisation intersected over approximately 180m of strike and 200m down dip. Drilling has identified a southerly plunging high-grade shoot, with repeated intersections above 10g/t Au over multiple metres, within a broader mineralised envelope that remains open to the south and at depth.

Mineralisation is hosted within stacked, parallel quartz veins in quartz-feldspar ± biotite gneiss, with coarse gold observed in drilling. The vein system is interpreted to strike north-south, dip moderately east, and contain a southerly plunging high-grade component (Figure 2).

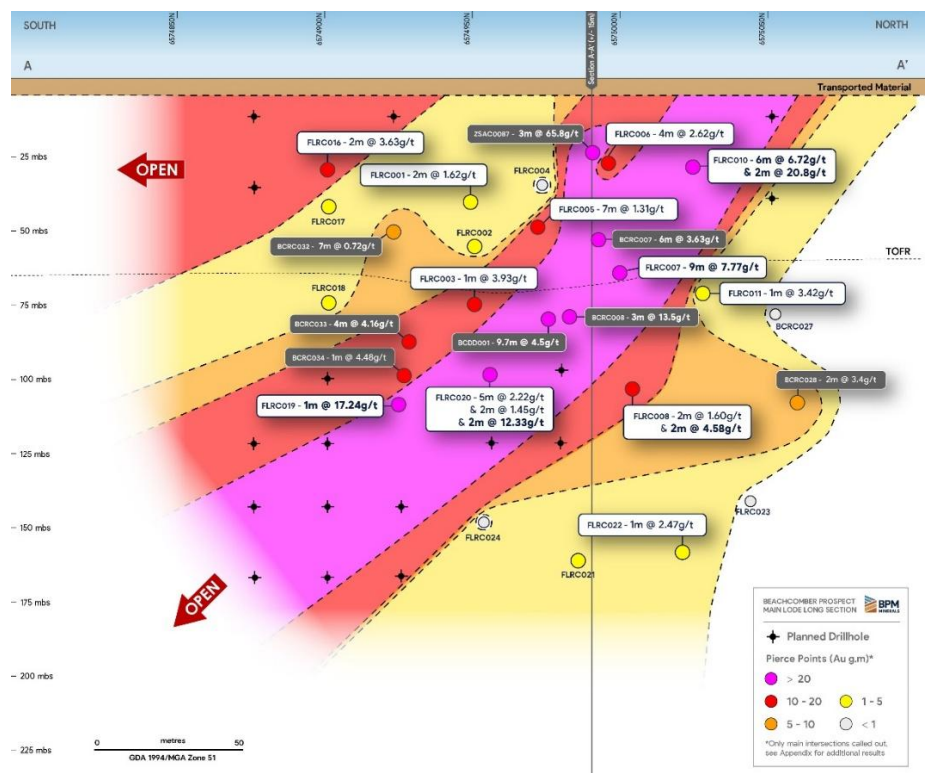


Figure 2 - Beachcomber Long Section with defined high-grade, south-plunging shoot that will be targeted during drilling

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Beachcomber Soil Anomalies

A further 4,000m, 24-hole RC program is planned across the broader Beachcomber Prospect to test several untested soil anomalies identified from 856 UFF soil samples collected on a 50m x 50m grid in late 2025. The work was designed to identify additional Beachcomber-style high-grade gold veins potentially overlooked by previous explorers. Soil sampling has proven effective at Beachcomber Main Lode, where a discrete surface anomaly coincides with mineralisation intersected over 180m of strike.

The program will target four key anomalies:

- Beachcomber NW, a 700m-long >100ppb Au anomaly associated with the Yellow Dam Shear Zone where historical drilling returned anomalous gold but did not test the peak of the newly defined anomaly
- Beachcomber Main Lode, where 16 RC holes for 3,500m are planned to test down-plunge extensions of known high-grade mineralisation (Previously discussed)
- Beachcomber Central, a 300m-long coherent anomaly that has never been RC or diamond drill tested
- Beachcomber Fault, a 200m-long anomaly at the intersection of the Yellow Dam Shear Zone and a regional NW-SE fault, which also remains untested

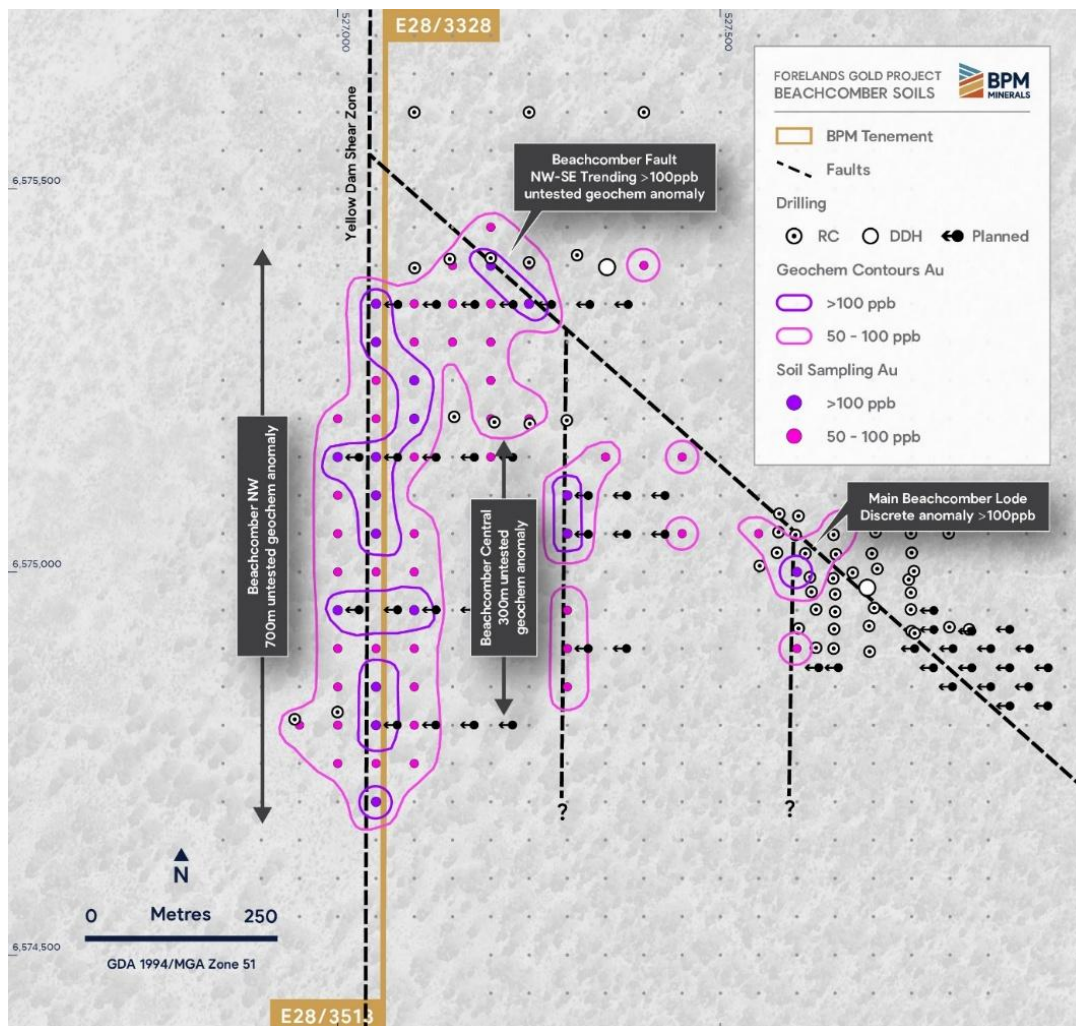


Figure 3 - Beachcomber Soil Anomalies with planned RC drill traverses

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Bonnie & Clyde Heritage Survey Scheduled

At Bonnie & Clyde, BPM has scheduled the heritage survey for 28-29 March 2026 with members of UUNAC. The heritage survey is a key step in advancing the prospect toward drill readiness. Following completion of the field survey, the Company expects the heritage report to be finalised in approximately four weeks.

This workstream sits alongside the recently submitted Program of Work for a planned 50-hole RC drilling program and the ongoing ~2,000-sample soil survey at Bonnie & Clyde, which is designed to refine drill targeting across the broader anomaly. Subject to approvals, the Company continues to target Q3 2026 for maiden drilling at Bonnie & Clyde.

Bonnie & Clyde is an untested ~6km-long gold-in-soil anomaly along the Yellow Dam Shear Zone, with multiple coherent >100ppb Au zones and peak values above 1g/t Au. Recent geological review has highlighted the prospect as a compelling target, with its structural complexity, lithological variability and strong geochemical signature indicating potential for a significant gold system.

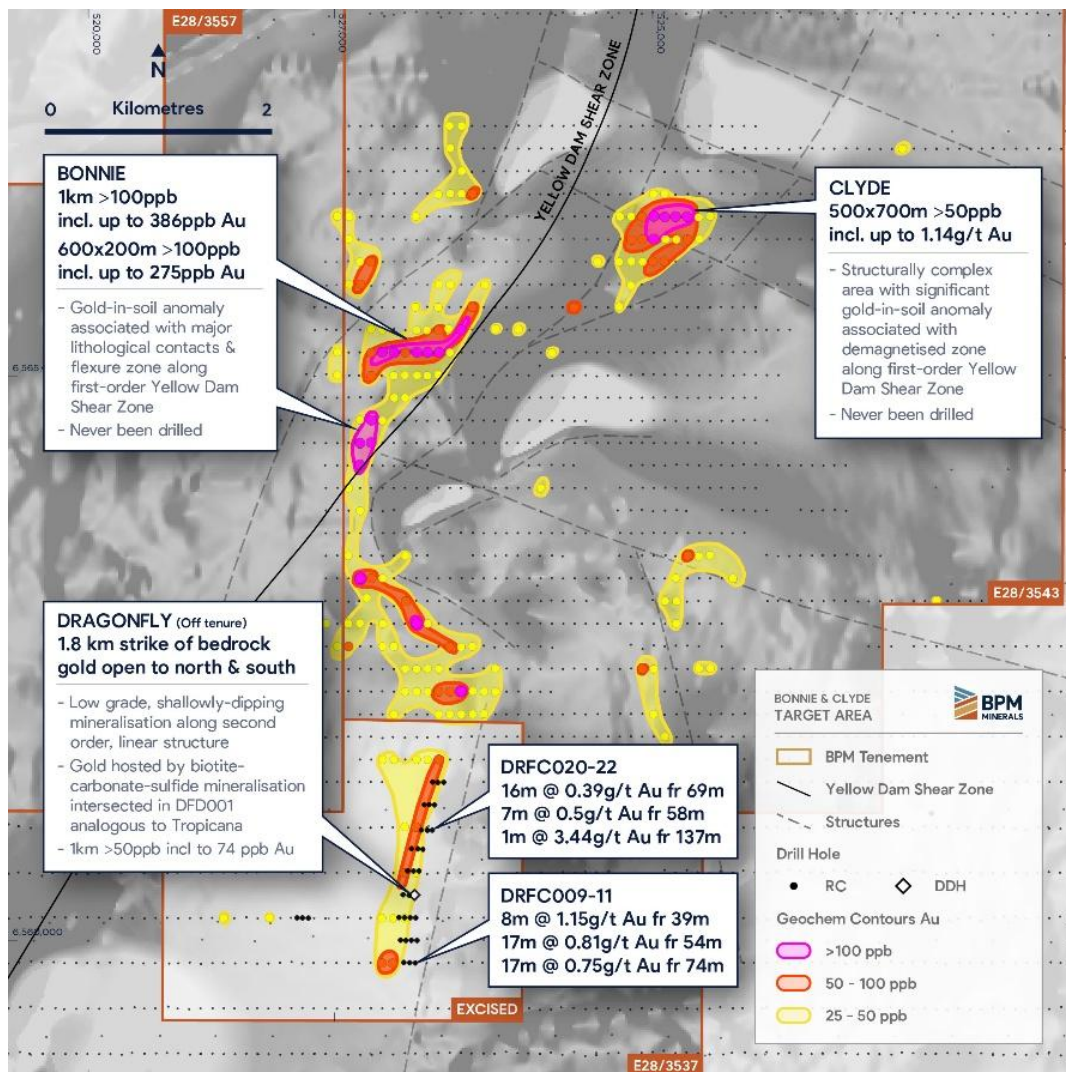


Figure 4 - Bonnie & Clyde gold-in-soil anomalies over magnetics, along strike of historical Dragonfly prospect drilled by AGA in 2009

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Magnetic Survey

An airborne magnetic survey is expected to commence in early April. The survey will be flown at 30m line spacing and will provide the Company with a high-quality dataset for geological and structural interpretation, target generation and drill planning. It will focus on the key prospects at Beachcomber, Bonnie & Clyde, Sidecar, Ambrosia and Brass Monkey.

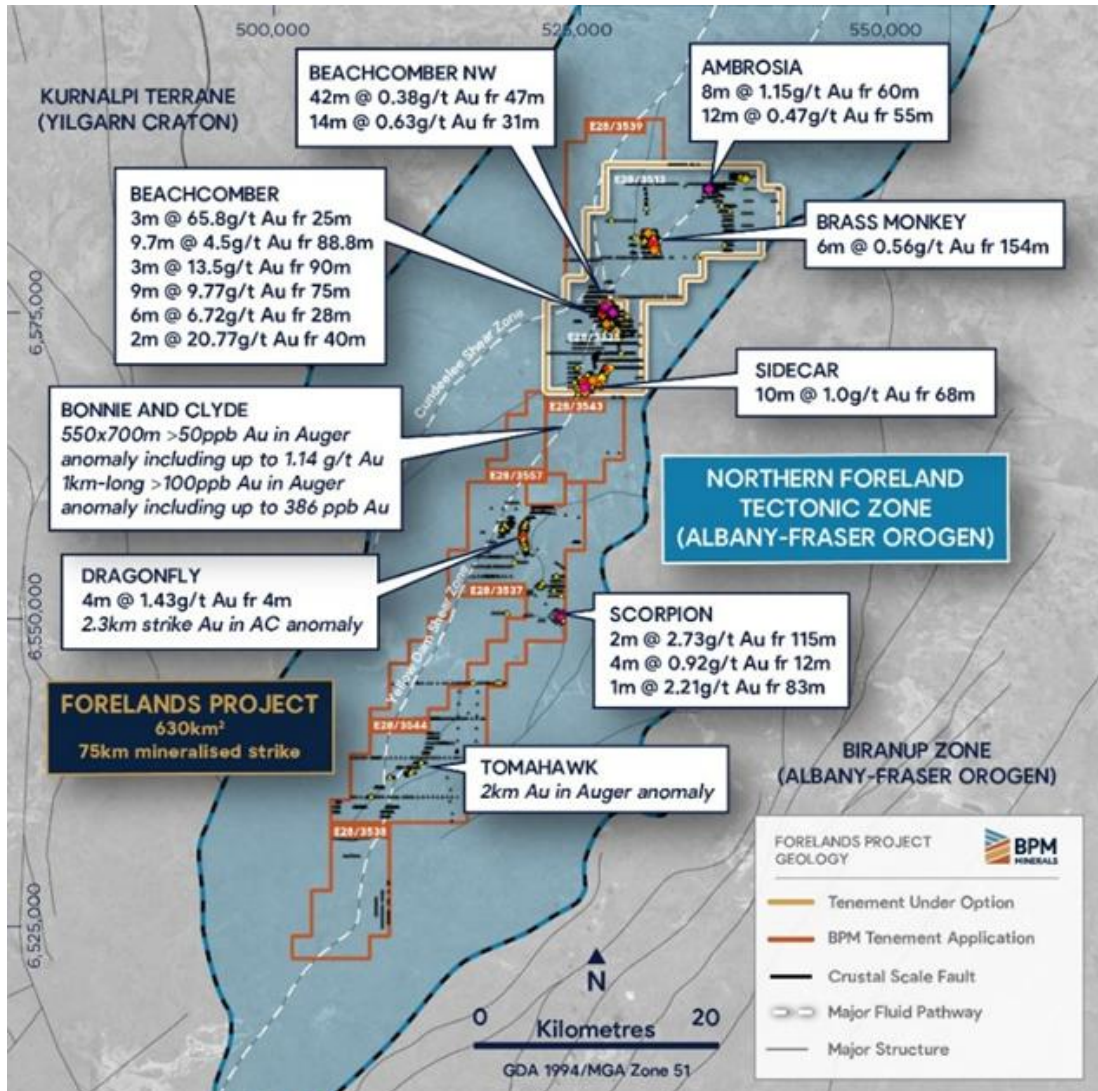


Figure 5 - Forelands Project with the Beachcomber, Sidecar, Ambrosia and Brass Monkey prospects located in the northern part of the project

Foreland Gold Project Overview

District-scale position: ~630 km² consolidated landholding along the Yilgarn Craton-Albany Fraser Orogen margin, an analogous tectonic setting to the +8 Moz Tropicana gold deposit.

Strategic location: ~150 km east of Kalgoorlie, straddling the Trans-Access Road with excellent access and proximity to multiple operating and proposed mills.

High-grade intercepts at Beachcomber:

- 3m @ 65.8 g/t Au from 25m (ZSAC0087)
- 9m @ 7.77 g/t Au from 75m, incl. 2m @ 21.73 g/t Au from 75m and 1m @ 23.39g/t Au from 83m. (FLRC007)
- 6m @ 6.72 g/t Au from 28m and 2m @ 20.77 g/t Au from 40m. (FLRC010)
- 9.7m @ 4.5 g/t Au from 88.8m incl. 0.5m @ 66.5 g/t Au (inc. visible gold) (BCD001)
- 3m @ 13.5 g/t Au from 90m (BCRC008)
- 2m @ 12.33 g/t Au from 134m and 5m @ 2.22 g/t Au from 105m (FLRC020)
- 1m @ 17.24 g/t Au from 131m. (FLRC019)

Near-term drilling: Beachcomber overlies granted tenure, with potential for rapid conversion to a maiden JORC-compliant resource and mining opportunity.

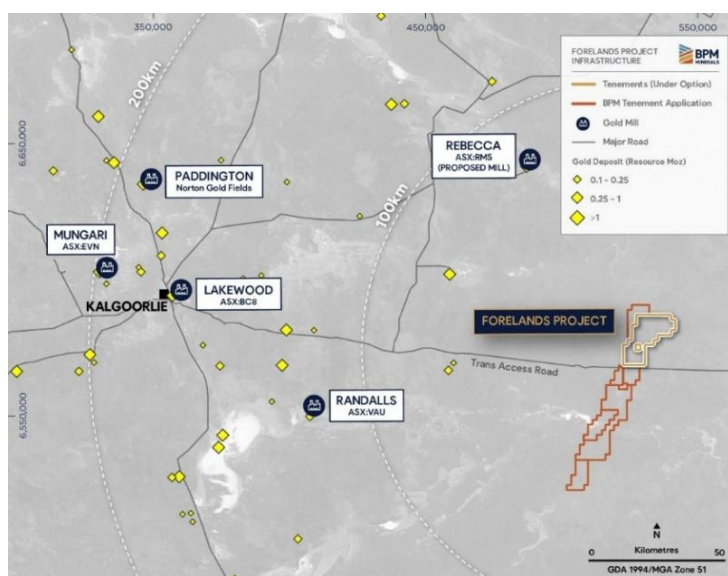
Footprint of a major gold system: Over 75 km of key mineralised 'Yellow Dam' structure; with a strong pipeline of exploration targets for testing including:

- **Ambrosia** - 8m @ 1.15 g/t Au
- **Sidecar** - 10m @ 1.0 g/t Au
- **Brass Monkey** - 6m @ 0.56 g/t Au
- **Beachcomber NW** - 42m @ 0.38 g/t Au
- **Bonnie & Clyde** - untested soil anomaly ~ 6km strike, coherent 100ppb core with values >1 g/t Au
- Dr. Barry Murphy's structural targets
- >40 holes historic drill holes with >1g/t
- Numerous geochem and structural targets requiring further exploration

Strong technical foundations: Project Vendors, and 2023 AMEC Prospector of the Year recipients for the Yin REE discover are Dr. Ross Chandler and Luke Blais. In addition to existing consulting geologist Dr. Barry Murphy (ASX: PDI, DES, NYSE:AEM) all with a strong track record of discoveries.

Heritage & approvals: Heritage Agreement has been executed, with a PoW approved by DMPE for drilling at Beachcomber.

Commercialisation potential: Proximity to multiple existing and proposed mills within 200 km radius provides optionality for toll treatment of future resources.



Forelands Project Location with relevant gold operations and deposits

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This release is authorised by the Board of Directors of BPM Minerals Limited.

Upcoming and Previous Activity Key Dates

- Commencement of maiden RC drilling program at Beachcomber Prospect - Early December 2025 ✓
- Completion of RC drilling at Beachcomber - Late December 2025 ✓
- Assays results from the Beachcomber RC drilling- February 2026 ✓
- Soil Sampling Results (Beachcomber, Sidecar, Ambrosia & Brass Monkey) - February 2026 ✓
- Recommencement of exploration activities at Forelands - Early March 2026 ✓
- Phase 2 RC Drilling at Beachcomber - Late March 2026 ✓
- Bonnie & Clyde Heritage Surveys - Early April 2026
- Assay results from phase 2 RC drilling at Beachcomber and Bonnie & Clyde soil sampling - May 2026
- Bonnie & Clyde maiden RC drilling - Q3 2026

Key ASX Announcements

1. BPM ASX Announcement - Acquisition of High-Grade Forelands Gold Project (WA) (7th July 2025)
2. BPM ASX Announcement - Heritage Agreement Executed at Forelands Gold Project (15th September 2025)
3. BPM ASX Announcement - Exploration Update - Forelands Gold Project - WA (20th October 2025)
4. BPM ASX Announcement - Exploration Review Highlights Gold Footprint of Forelands (17th November 2025)
5. BPM ASX Announcement - High-Grade gold intersected at Beachcomber (23rd January 2026)
6. BPM ASX Announcement - Soil Sampling defines multiple drill targets at Beachcomber (4th February 2026)
7. BPM ASX Announcement - Key Bonnie & Clyde Tenement Granted (11th February 2026)

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Judd is an employee of the Company. The information in the market announcement is an accurate representation of the available data.

Mr. Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially 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 market announcement.

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About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based precious and critical mineral explorer with a portfolio of projects located across Western Australia. The Company seeks to build its landholdings within Tier-1 mining jurisdictions. The company is currently focussed upon its newly acquired Forelands Project, an underexplored, high-grade gold system situated along a major structural corridor on the Yilgarn-Albany Fraser margin. The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.



BPM Minerals Western Australian Projects

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