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新礦資源有限公司
NEWTON RESOURCES LTD

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1231)

INSIDE INFORMATION

ROCKFALL AT THE KOOLAN OPERATION OF OUR MAJOR SUPPLIER

This announcement is made by Newton Resources Ltd (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

On 24 October 2025, Mount Gibson Iron Limited ("**MGI**"), the parent company of Koolan Iron Ore Pty Limited ("**Koolan**") and a company listed in Australian Securities Exchange (ASX: MGX), published an announcement (the "**MGI Announcement**") regarding a significant rockfall that occurred on the eastern footwall of the main pit of the hematite mine at its Koolan Island's operation (the "**Koolan Operation**") on the night of 16 October 2025 (the "**Incident**"). Koolan is a major supplier of hematite ores under a long term hematite ore supply agreement with the Group, pursuant to which Koolan shall supply and sell to the Group the hematite ores derived from the hematite mine under the Koolan Operation in such annual quantity as equals to 80% of Koolan's total available production during each contract year at the agreed market pricing formulae until the permanent cessation of the Koolan Operation at the hematite mine.

According to the MGI Announcement, MGI has determined that, considering the time and investment required to mitigate the safety risks associated with potential future instability of the affected area of the Koolan Operation, the remediation of the rockfall-affected area and resumption of mining operations are not viable, particularly in view of the limited remaining mine life of the Koolan Operation, which was initially scheduled to conclude around September 2026 prior to the Incident. As such, MGI announced that the mining activities of the Koolan Operation are currently suspended, while processing operations of the available ore stockpiles will continue to meet near-term scheduled shipments as well as the potential for additional sales from lower grade stocks previously retained for blending purposes. After the Incident, Koolan has also notified the Group of the need to defer several scheduled shipments initially planned for the last quarter of 2025.

As at the date of this announcement, the Group is continuing its business operations as usual in all material respects. The Group is currently negotiating with Koolan regarding their iron ore supplies and assessing the overall impact of the Incident on the Group's operations. The Company will, if necessary, make further announcement(s) as and when appropriate, in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Newton Resources Ltd
Chong Tin Lung, Benny
Chairman and Executive Director

Hong Kong, 24 October 2025

As at the date of this announcement, the executive Directors are Mr. Chong Tin Lung, Benny and Mr. Lam Chun Kit; the non-executive Director is Mr. Chen Hongyuan; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Lee Kwan Hung, Eddie, Mr. Shin Yick, Fabian and Ms. Hang Qingli.