

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

BROCKMAN
BROCKMAN MINING LIMITED
布萊克萬礦業有限公司*

(incorporated in Bermuda with limited liability)

(SEHK Stock Code: 159)

(ASX Stock Code: BCK)

OVERSEAS REGULATORY ANNOUNCEMENT
QUARTERLY ACTIVITIES REPORT

The following is the text of the quarterly activities report released by Brockman Mining Limited (the “Company”) on ASX Limited on 29 October 2026.

By order of the Board
Brockman Mining Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 29 October 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman) as non-executive director; Mr. Kwai Kwun, Lawrence, Mr. Colin Paterson and Mr. Chan Kam Kwan, Jason (Company Secretary) as executive directors; Mr. David Rolf Welch, Ms. Ko Kit Man, Liza and Mr. Wu Man To as independent non-executive directors.

* *For identification purpose only*



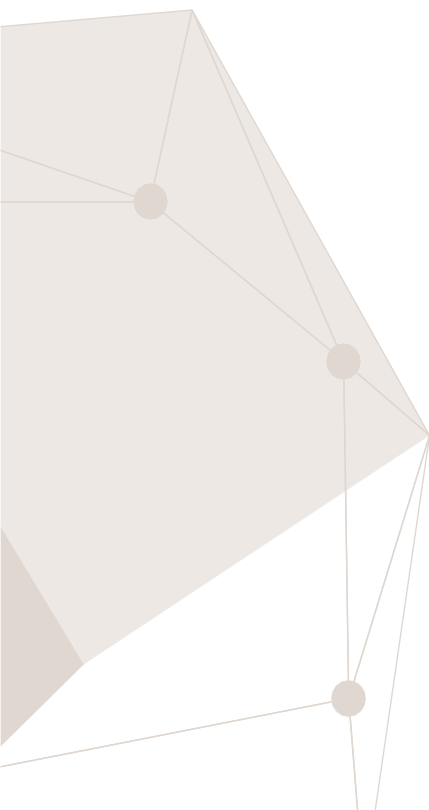
BROCKMAN

布萊克萬礦業有限公司
BROCKMAN MINING LIMITED

Incorporated in Bermuda with limited liability

SEHK Stock Code: 159

ASX Stock Code: BCK



QUARTERLY REPORT

For the quarter ended
30 September 2026

Table of Contents

1.	HIGHLIGHTS	3
2.	PROJECT ACTIVITIES	4
3.	CORPORATE REVIEW	5
4.	TENEMENTS	6
5.	CORPORATE PROFILE	7
6.	APPENDIX 5B	8

1. HIGHLIGHTS

- The Company and Mineral Resources Limited ("MinRes") continuously review various solutions and options to ensure Marillana product can reach export market in a shortest and most efficient manner.
- Social Surrounds consultation with the Traditional Owners of Marillana Project continued during the quarter. Multiple engagements with the Traditional Owners have been scheduled for calendar year 2027 to ensure the earliest possible completion of Social Surrounds consultation.
- The Company and Polaris Metals Pty Ltd ("Polaris") mutually agreed for Polaris, a wholly owned subsidiary of MinRes, to surrender its interest in Ophthalmia, thus ending the joint venture between the 2 parties on the Ophthalmia Project.

2. PROJECT ACTIVITIES

Exploration Activities

A. Marillana

Marillana Project is an unincorporated joint venture between Brockman Iron Pty Ltd ("Brockman Iron") and Polaris ("Marillana JV").

Polaris is the manager of the Marillana JV, and the parties are progressing with various studies and approvals processes to get Marillana ready for production as planned under the Initial Development Works.

Under the 22 April 2021 Amended and Restated Farm-In and Joint Venture Agreement (the "Agreement"), Polaris is to provide the logistic solution for Marillana Project by establishing:

1. A logistics system to transport the ore from Marillana to the port stockyard at Port Hedland,
2. A berth at Port Hedland.

A.1. Initial Development Works

Confirmatory technical and due diligence studies by Polaris are completed. The result has shown that a modified process flow sheet could provide enhanced yields up to 50% with a product quality of 60.5% Fe. Sinter test work has shown that Marillana Fines can substitute for other Australian fines products in a typical Chinese coastal steel mill blend whilst maintaining good physical and metallurgical properties and sinter performance. Materials handling test work for Marillana ore, product, waste, and intermediate process streams has been completed, and the results indicate no materials handling issues.

A.2. Environmental Approval

Works continue to focus on development of updated environmental management and monitoring plans for the purpose of submission for environmental approval from the Western Australia Environmental Protection Authority ("EPA") and the Federal Government's Department of Climate Change, Energy, the Environment and Water

("DCCEEW"). DCCEEW oversees the Environment Protection and Biodiversity Conservation Act ("EPBC").

Marillana received Environmental Approval in accordance with both EPA and EPBC in 2011. Subsequently, Marillana's Environmental Approval was renewed in 2016 for another 5 years. For another renewal and updated approval, the EPA has requested more information, upon which Marillana JV has prepared and completed ground water modelling, and greenhouse management report.

As part of the Environmental Approval renewal preparation, Marillana JV plans to update the existing flora/fauna and troglofauna surveys commencing from January 2027.

Following the amendment of the EPA Act in 2023, a "Social Surrounds" consultation with the Traditional Owners ("TO") followed by the TO's signoff with a "Letter of Consent" is now one of the requirements for Environmental Approval.

Extensive Social Surrounds consultation with both TO groups at Marillana is ongoing and will continue into calendar year 2027 with multiple engagements scheduled with the TO groups regarding the Marillana Project development plan.

A.3. Infrastructure

In November 2021, MinRes announced that they had entered into an agreement with Hancock Prospecting Pty Limited ("Hancock") and Roy Hill Holdings Pty Limited ("Roy Hill") in which MinRes and Hancock will jointly investigate the development of a new iron ore export facility at the port of Port Hedland's Stanley Point Berth 3 ("SP3"). Roy Hill will provide services to both MinRes and Hancock for development and operation of their projects, including rail haulage.

On 1 February 2022, the Government of Western Australia announced that it had granted a port capacity allocation to the MinRes - Hancock JV, at SP3. MinRes has advised that based on this allocation the Marillana Project has available port capacity to meet the joint operation production requirements. The new iron ore export facility

at SP3 remains subject to various approvals and agreements to develop and operate, along with a positive final investment decision by MinRes and Hancock. MinRes continues to work with Hancock and Roy Hill to advance the TO consents, approvals and engineering studies required to support the final investment decision.

B. Ophthalmia

On 19 August 2026, Brockman East Pty Ltd (Brockman East) and Polaris mutually agreed that, effective 1 July 2026, Polaris is to surrender its interest in the Ophthalmia Project. Accordingly, from that date, the Company retained 100% ownership of Ophthalmia.

The Company plans to continue the exploration, heritage, and environmental studies required at Ophthalmia while pursuing alternative development options.

C. Regional development

During the quarter, the Company completed rehabilitation works at Punda Springs following disturbance from the CY2025 drilling

D. Mining Production and Development Activities

No mining production and development activities, including expenditure has been undertaken or recognised for the quarter.

3. CORPORATE REVIEW

The consolidated cash position of the Group as at 30 September 2026 was HK\$3.9 million.

Payments to related parties of the entity and their associates

The payment as disclosed in section 6.1 of the Appendix 5B relates to:

Payment of HK\$1.2 million for executive directors' salary and non-executive directors' fees.

4. TENEMENTS

Tenements disposed of during the Quarter						
Project	Location	Tenement type	Tenement number	Commodity	Status	Interest held

Tenements acquired during the Quarter						
Project	Location	Tenement type	Tenement number	Commodity	Status	Interest held

Tenements held at end of Quarter						
Project	Location	Tenement type	Tenement number	Commodity	Status	Interest held
Duck Creek	West Pilbara	E	47/1725	Iron Ore	Granted	100%
Duck Creek East	West Pilbara	E	47/2994	Iron Ore	Granted	100%
Juna Downs	West Pilbara	E	47/3364	Iron Ore	Granted	100%
Marillana	East Pilbara	M	47/1414	Iron Ore	Granted	50%
Marillana	East Pilbara	E	47/3170	Iron Ore	Granted	50%
Marillana	East Pilbara	E	47/3532	Iron Ore	Granted	50%
Ophthalmia	East Pilbara	E	47/1598	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	E	47/2280	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	E	47/2291	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	E	47/3549	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	E	47/4240	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	R	47/0013	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	R	47/0015	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	R	47/0016	Iron Ore	Granted	100%
Ophthalmia	East Pilbara	E	47/4655	Iron Ore	Granted	100%
Punda Springs	East Pilbara	E	47/3575	Iron Ore	Granted	100%
Punda Springs	East Pilbara	E	47/4293	Iron Ore	Application	100%
Punda Springs	East Pilbara	E	47/5112	Iron Ore	Application	100%
Punda Springs	East Pilbara	E	47/5307	Iron Ore	Application	100%
Punda Springs	East Pilbara	E	47/5310	Iron Ore	Application	100%

5. CORPORATE PROFILE

Brockman Mining Limited

ARBN 143 211 867

Non-executive Directors:

Kwai Sze Hoi (Chairman)

Executive Directors:

Kwai Kwun Lawrence

Colin Paterson

Chan Kam Kwan Jason
(Company Secretary)

Independent Non-executive Directors:

David Rolf Welch

Ko Kit Man, Liza

Wu Man To

Registrars

Principal Share Registrars and Transfer Office

Conyers Corporate Services (Bermuda) Limited

Richmond House

12 Par-la Ville Road

Hamilton HM 08

Bermuda

Branch Share Registrars and Transfer Office

- Hong Kong

Tricor Secretaries Limited

17/F, Far East Finance Centre

16 Harcourt Road

Hong Kong

Branch Share Registrars and Transfer Office

- Australia

Computershare Investor Services Pty Limited

Level 17, 221 St Georges Terrace

Perth, Western Australia, 6000

Securities on issue at 30 September 2026

Quoted securities

9,280,232,131 fully paid shares on issue

By order of the Board of Directors of
Brockman Mining Limited
Chan Kam Kwan, Jason
Company Secretary, Hong Kong

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

BROCKMAN MINING LIMITED

ABN

ARBN 143 211 867

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter HK\$'000	Year to date (3 months) HK\$'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,251)	(1,251)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(2,882)	(2,882)
	(e) administration and corporate costs	(981)	(981)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	34	34
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(5,080)	(5,080)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(25)	(25)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter HK\$'000	Year to date (3 months) HK\$'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(25)	(25)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	5,070	5,070
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	5,070	5,070

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,922	3,922
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,080)	(5,080)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(25)	(25)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,070	5,070
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
4.6	Cash and cash equivalents at end of period	3,881	3,881

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter HK\$'000	Previous quarter HK\$'000
5.1	Bank balances	1,241	1,569
5.2	Call deposits	2,640	2,353
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,881	3,922

6.	Payments to related parties of the entity and their associates	Current quarter HK\$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	1,189
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: If any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end HK\$'000	Amount drawn at quarter end HK\$'000
7.1	Loan facilities	(A) 25,892 (B) 35,235	(A) 25,892 (B) 35,235
7.2	Credit standby arrangements	68,261	47,555
7.3	Other (please specify)	-	-
7.4	Total financing facilities	129,388	108,682
7.5	Unused financing facilities available at quarter end		20,706
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
7.1 (A)	On 23 February 2023, the substantial shareholder agreed to extend a loan of US\$3,300,000. The loan was drawn down on 1 March 2023, it is unsecured, at an interest rate of 17% per annum and is repayable on 31 December 2027.		
7.1 (B)	A loan from Polaris Metals Pty Ltd pursuant to the terms of the Farm-In Joint Venture Agreement with Polaris Metals Pty Ltd over the Marillana Iron Ore Project. Interest is not payable and secured under the Deed of Cross Security.		
7.2 (A)	On 31 December 2025, the substantial shareholder has undertaken to increase the existing loan facility of US\$6,800,000 (approximately HK\$53,327,000) to a revised loan facility of US\$8,700,000 (approximately HK\$68,261,000) to satisfy the Company's future working capital requirements. At 30 September 2026, the undrawn loan facility was US\$2,639,000 (approximately HK\$20,706,000). Once drawdown it is unsecured, bear interest at 17% per annum and will be repayable on 31 December 2027.		

8. Estimated cash available for future operating activities	HK\$'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(5,081)
8.2 Payments for exploration & evaluation classified as investing activities (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(5,081)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	3,881
8.5 Unused finance facilities available at quarter end (Item 7.5)	20,706
8.6 Total available funding (Item 8.4 + Item 8.5)	24,587
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	4.84
<i>Note: If the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "NA". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.