# ASX Release

3 MARCH 2026

## LOWER PROSPECTIVITY TENEMENTS RELINQUISHED

- Off-lease greenfield exploration underway in the Southeast, with a significant geophysical program completed in late 2025 to identify future drill targets.
- Off-lease greenfield drilling program is planned for Q2 2026 at the Kanappa prospect following the granting of regulatory approval
- More than 2,000 square kilometres (**km²**) of lower-prospectivity tenements relinquished, sharpening focus on high-priority targets across the remaining tenure.

Hillgrove Resources Limited (**Hillgrove,** the **Company**) (ASX: HGO) advises that it has completed a prospectivity review of its South-Eastern Delamerian tenement package and has relinquished over 2,000 km² of lower-prospectivity ground. This strategic rationalisation enables Hillgrove to concentrate exploration expenditure on the highest priority targets within its remaining tenements.

**Commenting on the latest exploration activities, Hillgrove CEO and Managing Director, Bob Fulker said:**

> *"The 2026 exploration program has a dual focus: extending the Kanmantoo Resources and testing highly prospective near greenfield targets. Both of these are important steps in our organic growth strategy to potentially utilise the spare mill capacity at the Kanmantoo Copper Mine."*

During H2 2025, Hillgrove's geological team completed a comprehensive prospectivity review of the South-Eastern tenement package. Following this assessment, the Company relinquished over 2,000 km² of lower-prospectivity ground.

In parallel to the relinquishment process, off-lease greenfield exploration in the Southeast commenced, with a significant geophysical program completed in late 2025. These targeting geophysical surveys including passive seismic, gravity, magnetics, and Induced Polarisation (IP). Results are currently pending and will be used to design drill targets, to allow the regulatory approvals to be sought for a drill campaign. These early programs are designed to test priority structural and geochemical targets and to refine the broader regional geological model.

Works have commenced to seek regulatory approval for a drilling campaign at the Kanappa prospect, with drilling planned to commence in Q2 2026 once approval has been granted.

The streamlined tenement position marks a shift from broad-scale regional data collection to a more targeted exploration strategy, enabling Hillgrove to focus expenditure on the highest-priority prospects within the remaining tenements. It also provides capacity to evaluate new exploration release areas across South Australia.



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hillgrove resources

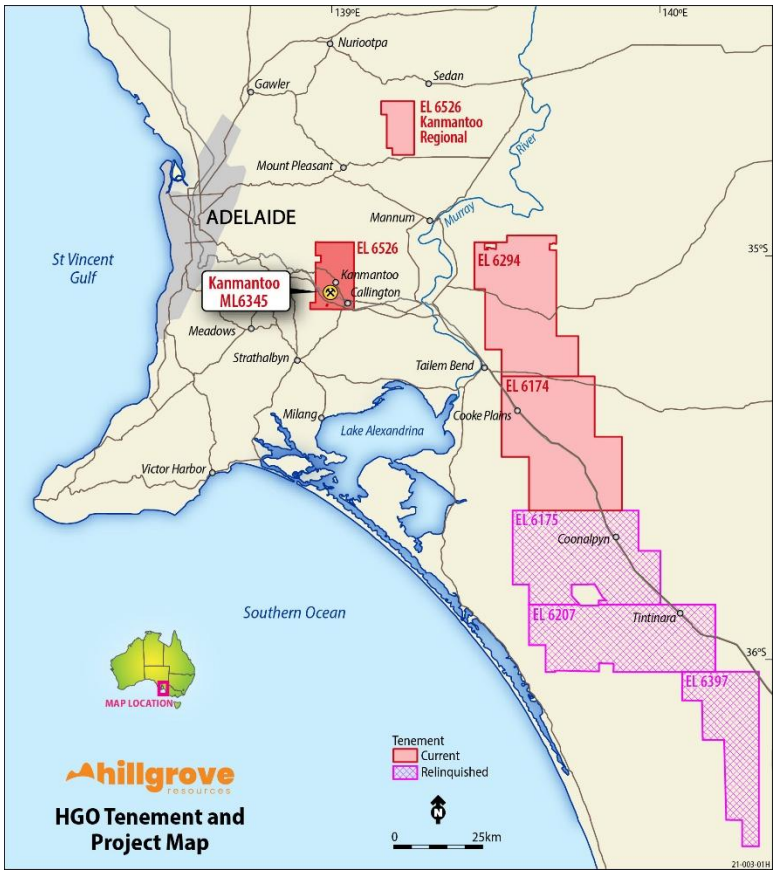


*Figure 1: South Eastern Tenement Holdings, Relinquished areas highlighted in Magenta*

Authorised for release by the Board of Hillgrove Resources Limited.

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