



ASX Release 1 October 2025

## **Completion of Silver – Lead Concentrate Offtake Agreement & US\$25m Finance Facility with Hartree Metals**

### **Highlights:**

- Broken Hill Mines and Hartree Metals LLC have completed long-form documentation for a US\$25m Senior Secured Offtake Financing Facility to fund BHM's growth plans at Rasp Ag-Pb-Zn Mine and the Pinnacles Ag-Pb-Zn-Cu-Au Mine
- Offtake Financing Facility key terms include:
  - **Facility Term:** 4 years, including a 12-month principal and interest repayment grace period, before a straight-line repayment structure
  - **Interest Rate:** Secured Overnight Financing Rate plus 3.5%
  - **Drawdown:** Drawdown across three tranches over the first 9 months, with the **first drawdown of US\$10m received**
- As part of the Offtake Financing Facility, Hartree has agreed to purchase 200,000t of silver-lead concentrate from Rasp and Pinnacles on highly competitive market terms.
- The Offtake Financing Facility funds are to be used for growth plans at Rasp Mine operations in addition to advancing development activities for future operations at the Pinnacles Mine
- **BHM finished the September 2025 quarter with total cash of A\$36m** (inclusive of first US\$10m drawdown of the US\$25m Offtake Financing Facility)

Broken Hill Mines Limited (ASX: BHM) is pleased to advise that it has completed long-form documentation with Hartree Metals LLC (**Hartree**) for a US\$25m financing facility and 200,000t of silver-lead concentrate offtake (**Offtake Financing Facility**), as originally announced to the ASX on 10 March 2025.

The Offtake Financing Facility includes a four-year, US\$25m financing package at an interest rate of Secured Overnight Financing Rate (**SOFR**) plus 3.5%. A grace period of 12 months applies to both principal and interest repayments before straight-line monthly repayments until the end of the term.

In addition to the Offtake Finance Facility, Hartree has entered into a separate agreement to purchase 200,000t of silver-rich lead concentrates from the Rasp and Pinnacles operations on highly competitive market terms and industry-standard payability for lead and byproduct metals, including silver, gold and copper.

The Offtake Financing Facility holds shared senior security with BHM's environmental bond surety provider.

## **Hartree Metals LLC Company Information**

Hartree Metals LLC is a company of the Hartree group, a global commodities firm with an international reputation for integrity. Hartree's reach extends across the globe and across asset classes. Founded in 1997, Hartree is privately held by its management and Oaktree and operates across more than 20 business lines to deliver deep insight & expertise across various physical and financial commodities.

Hartree utilises its knowledge in sourcing, trading, and delivering a range of metals worldwide, while also providing tailored solutions that meet the unique needs of its customers.

Hartree Metals spokesperson Pascal Larouche said:

*"We look forward to our partnership with the dynamic and professional BHM management team and playing our part in supporting the financing of the project's development and marketing of the silver-lead concentrates to the international markets via our commercial network."*

**-Ends-**

*The Board of Directors of Broken Hill Mines Limited authorised the release of this announcement.*

## **Further Information**

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