AustChina Holdings Limited

30 September 2025

ASX ANNOUNCEMENT

Fieldwork Commences at Priority Targets at Sulphide Creek Gold-Antimony Project

HIGHLIGHTS

- **First-phase fieldwork commenced at Coupon Gold Prospect and Rinadeena Antimony Prospect at Sulphide Creek Project in the Queenstown mining district, NW Tasmania**
- **Highlights of reconnaissance fieldwork and site access activities at Coupon Prospect include;**
  - **Track clearing to provide access to historic drill pad locations**
  - **Reconnaissance mapping which highlighted an extensive (>0.5km) wide alteration corridor around the Coupon prospect**
  - **New, previously unrecorded, adit discovered**
  - **Numerous geological outcrops identified, providing valuable insights into mineralisation controls**
  - **Structural observations indicate a new mineralisation model for the region**
- **Next steps: channel sampling and adit mapping to follow-up existing work at Coupon Prospect, to refine mineralisation model and assist in targeting for future exploration**
- **A similar stratigraphic sequence was observed at the Rinadeena Prospect – the same northwest trending dominant structure is present at Rinadeena as observed at Coupon**
- **The Company's technical team has extensive Tasmanian experience, and exploration is already underway at the Sulphide Creek Project also in north-west Tasmania**

AustChina Holdings Limited (**ASX: AUH**) ("**AUH**", the "**Company**" or "**AustChina**") is pleased to announce that first-phase fieldwork has commenced at the priority Coupon and Rinadeena Prospects at its Sulphide Creek Gold-Antimony Project (EL16/2022) in north-west Tasmania.

The Coupon Prospect is located in the eastern region of the Sulphide Creek Project area within the Queenstown mining district, and is a priority gold exploration focus for AustChina (Figure 1). The Company has conducted an initial phase of reconnaissance fieldwork at the Coupon Prospect and Rinadeena Prospect.

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This work has helped enhance the understanding of the mineralisation controls across the Project area. Site access activities have also been undertaken to help facilitate further planned upcoming on-ground exploration.

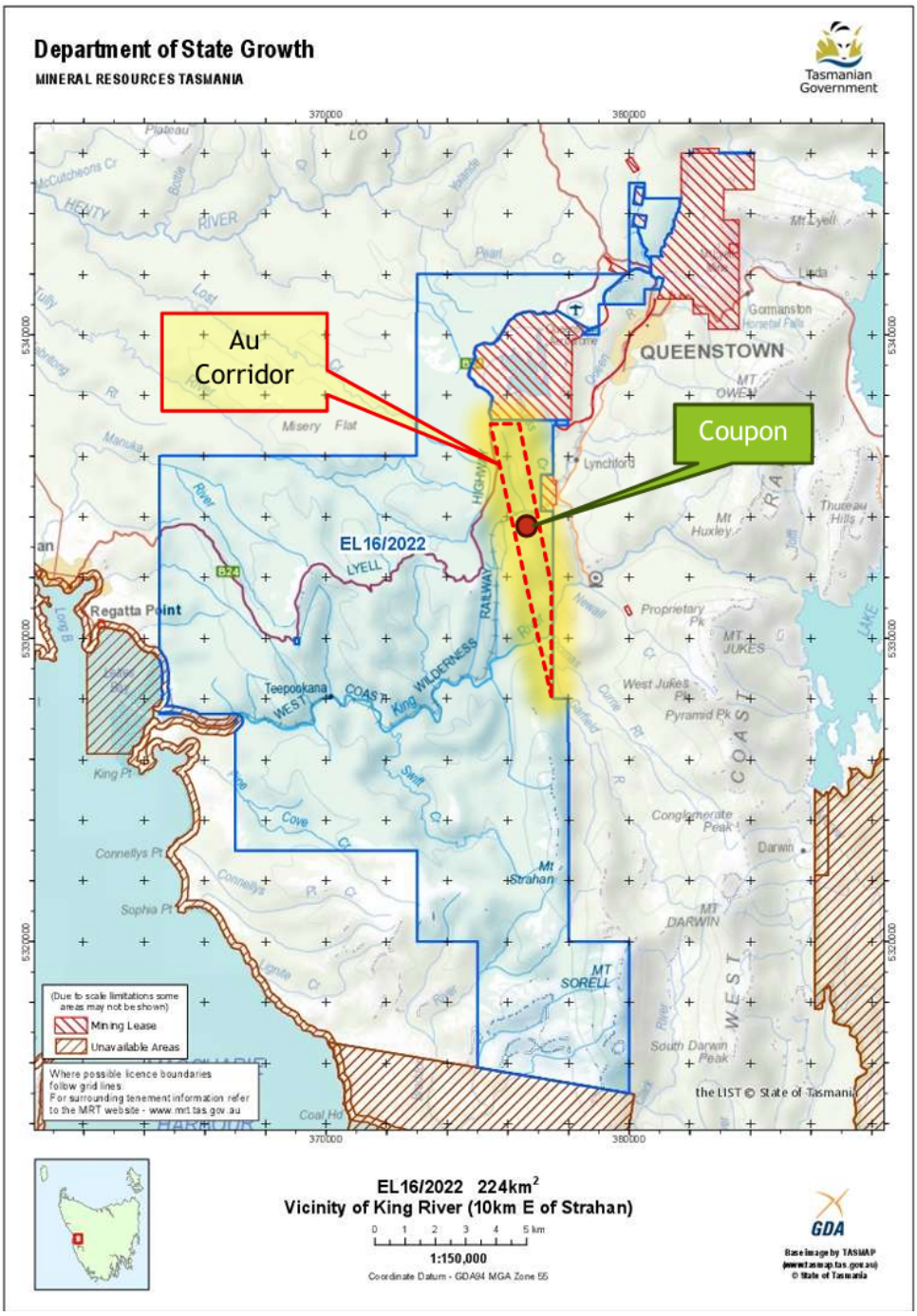

Figure 1: Sulphide Creek Project location map (E16/2022) showing the Coupon Prospect as part of a 'gold corridor' in the eastern part of the Project.

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AustChina Holdings Chief Executive Officer, Andrew Fogg, commented:

"We are excited by the initial progress of our fieldwork at the Sulphide Creek Project. Having secured been able to secure site access to our priority target areas at the Coupon and Rinadeena Prospects through our track clearing work, we have now conducted important field mapping at both areas.

This work has served to further validate our positive view of the prospectivity and upside potential of the Sulphide Creek Project. As a next step, we plan to conduct a channel sampling program and mapping of adits within the Project area, to vector in on exploration targets – including drilling targets, subject to ongoing exploration results. We look forward to providing further updates on our exploration activities at our Tasmanian project portfolio."

Reconnaissance fieldwork outcomes

The Coupon Prospect is hosted within the Wurawina Supergroup, an Ordovician sedimentary sequence locally comprising sandstones, siltstones and shales. A thick sequence of quartzites have been observed to the west of the Coupon Prospect.

Reconnaissance mapping was undertaken, and highlighted an extensive (>0.5km) wide alteration corridor around the Coupon area, and indicated a more complex geological history than previously interpreted.

The reconnaissance mapping program also uncovered a previously unrecorded adit, which provided an opportunity to observe the local geology from underground at Coupon. The interior of the adit was dry and well preserved allowing AustChina's technical team to observe and document the local geology.

The main lithology within the adit comprised sandstones, siltstones and shales typical of the Coupon Prospect. The focus of workings within the adit appeared to be a late, strongly altered, west dipping reverse fault zone (Figure 2).

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Figure 2: Previously undiscovered adit exposing a west dipping strong altered reverse fault zone (MGA94 Zone 55; 376,013mE; 5,333,824mN)

Track clearing was undertaken along the historic rail line corridor within the Coupon Prospect to facilitate access to historic drill site locations. Reconnaissance mapping was conducted around the area of the rail corridor.

An outcropping sequence of sedimentary sandstones, siltstones and shales was identified in the northern extent of the Prospect. These units were heavily altered with a series of steeply dipping, strong carbonate altered, oxidised veining (Figure 3).

Figure 3: Grab sample collected at historic rail cutting (MGA94 Zone 55: 376,073mE; 5,333,874mN)

A data review of historic drilling from 2011 highlighted the presence of elevated gold grades trending in a NW-SE orientation with a shallow plunge to the south. The orientation of this mineralised trend is interpreted as being consistent with structural observations made during the reconnaissance mapping and highlight the potential for fold repetition of mineralised zones.

It is also noted that the strongest gold continuity at the Davie prospect, to the north, of Coupon is also in a NW-SE orientation.

Proposed next phase of fieldwork

AustChina plans to undertake a channel sampling and adit mapping program at the newly discovered adit, and at other known adits, to augment the work previously completed within the Coupon Prospect.

This work is designed to refine the mineralisation model and assist in design and targeting for future exploration drilling (subject to results).

Rinadeena Prospect

Track clearing work also facilitated access to the Rinadeena Prospect, located to the south of the Coupon target area. Rinadeena is viewed as an antimony prospective target area and is yet to be tested with modern exploration, highlighting its exploration upside potential.

A similar stratigraphic sequence was observed at Rinadeena as was identified at Coupon. The local geology was widely exposed at Rinadeena, and a number of detailed structural measurements were recorded by AustChina's technical team.

6 The Company's initial reconnaissance fieldwork at Rinadeena identified the same northwest trending dominant structure as observed at Coupon. Numerous F2 fold hinges were mapped as well as locally developed D2 shear zones which developed sub-parallel to the F2 fold limbs;

AustChina's reconnaissance mapping at Rinadeena recorded the presence of at least two-deformation episodes resulting in the folding, faulting and shearing of the local geology (Figure 4).

Further targeted fieldwork is also planned to be undertaken at Rinadeena as part of the Company's exploration of the Sulphide Creek Project area.

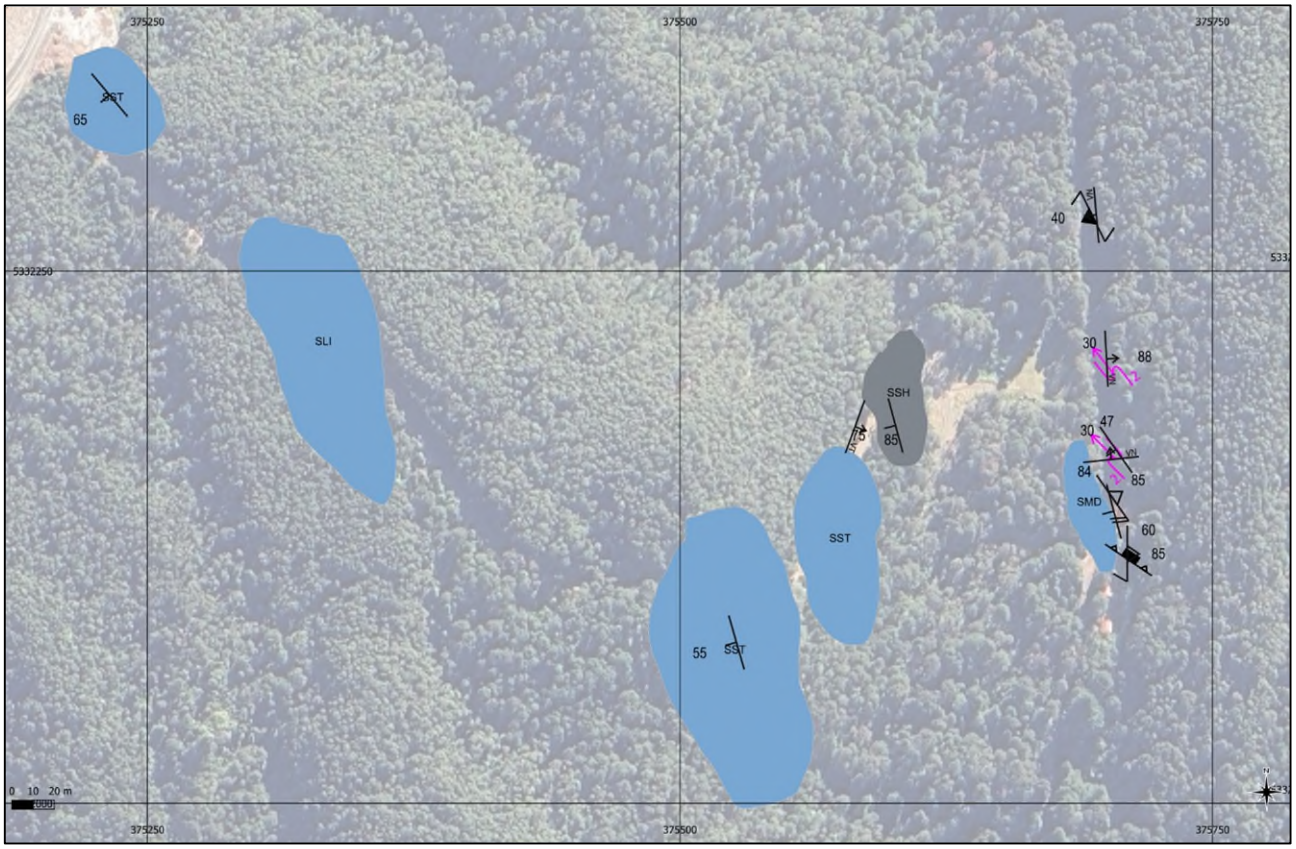

Figure 4: Local mapping at Rinadeena Prospect (Coordinates in MGA94 Zone 55).

About the Sulphide Creek Gold-Antimony Project

The Sulphide Creek Gold-Antimony Project is located in the world class Queenstown mining district of western Tasmania and covers an area of 224km^2 (Figure 5). The project is well located, proximal to existing infrastructure, including sealed roads, power and water.

The Sulphide Creek tenure adjoins Mt Lyell Copper Gold Mine, which hosts a current JORC Mineral Resource of 79Mt at 0.9% Cu, 0.2g/t Au (NYSE SBSW Sibanye Stillwater Mineral Resources and Mineral Reserves declaration 31 December 2023.). The Project is also located within approximately 35km trucking distance from an operating mill at the Henty Gold Mine (ASX:CAT).

The geology of the Sulphide Creek Project consists of a moderately folded Lower Palaeozoic sequence of sediments and minor volcanics. The project area is under-explored with limited modern exploration, providing significant exploration upside and discovery potential.

Further information of the Sulphide Creek Project is provided in ASX announcement of 4 February 2025, and AustChina's investor presentation of 2 June 2025.

This announcement has been approved for release by the Chairman of the Board

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About AustChina Holdings

AustChina Holdings (ASX: AUH) is a junior ASX-listed mineral resources focused company, with a focus on key, high-demand minerals – including gold, antimony and base metals. Its current projects include the Sulphide Creek Gold Antimony Project and the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in active world-class mineral belts in Tasmania, and the Blackall Coal Project in Queensland. It also holds investment interests in an ASX-listed copper exploration company.

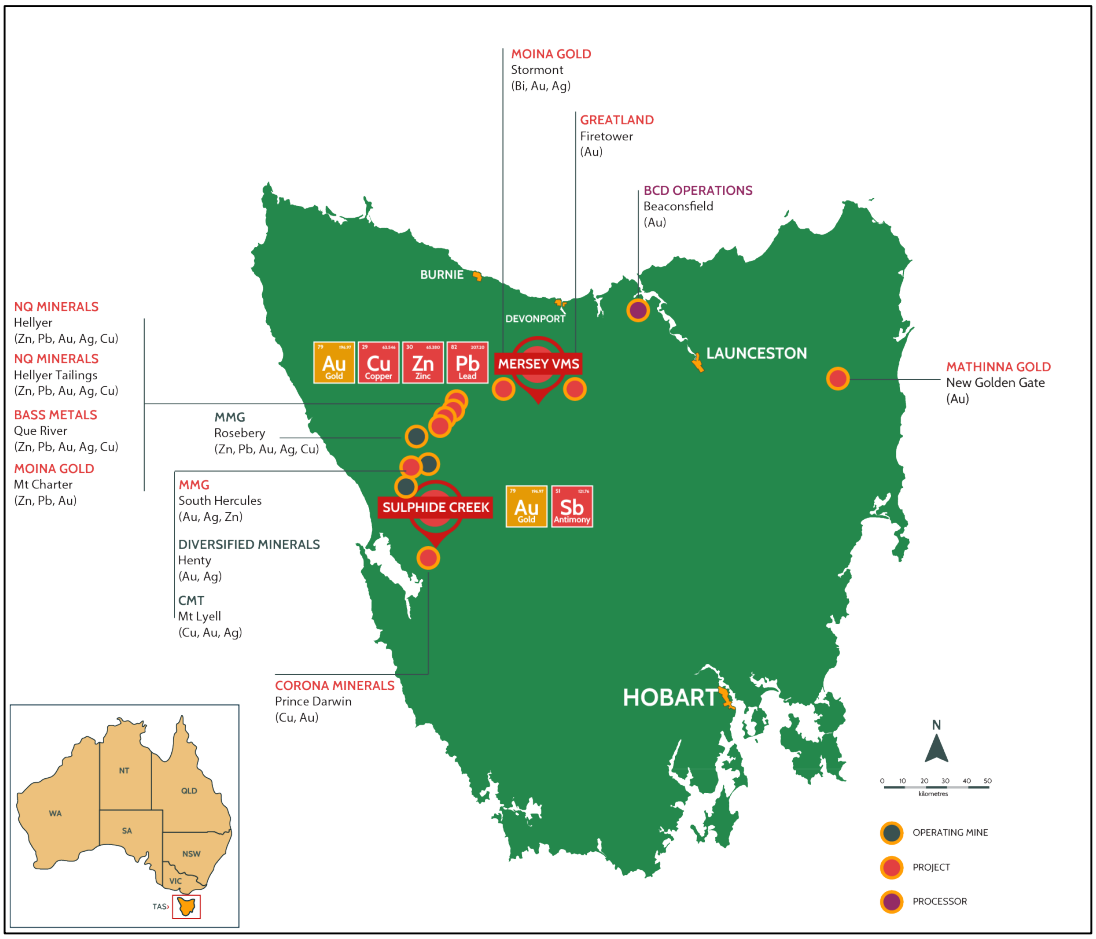

Figure 5. AustChina's Tasmanian exploration projects; Sulphide Creek Gold-Antimony Project and Mersey VMS and Gold Project

Competent Persons Statement

The information in this announcement that relates to Exploration Results was compiled by Ian Neilson, who is a Member of the Australian Institute of Geosciences and is a major shareholder of Penwortham Exploration Pty Ltd, who are the vendors to the projects. Mr Neilson is providing geological support to the Company on the project areas. Mr Neilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Neilson consents to the inclusion in the announcement of the matters based on the 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 in the original reports, and that the forma and context in which the Competent Person's findings are presented have not been materially modified from the original report.

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