ASX Announcement

30 October 2025

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High Grade Gold Assays (up to 25.2 g/t Au) from Rock Chip Samples Collected During Trenching Program at Forsayth

Australia United Mining Limited ("the Company" or "AYM") is pleased to present results from trenching and rock chip sampling conducted over AYM's tenements at Forsayth in North Queensland. Fifty-one gold mines and mineral occurrences are known to lie within the tenements held by AYM (EPM14998, ML3417, ML3418) (Figure 1). The bulk of the gold deposits around Forsayth are Early Devonian shear-hosted lodes that may have steep or shallow dipping orientation and often lie on kilometre scale structures.

In September, trenching and sampling of the Queenslander and Goldsmith North historical workings was conducted. Goldsmith North lies three kilometres north of the Ropewalk mining operation and the Queenslander line of workings is located four kilometres northwest of Forsayth (Figures 2 and 3).

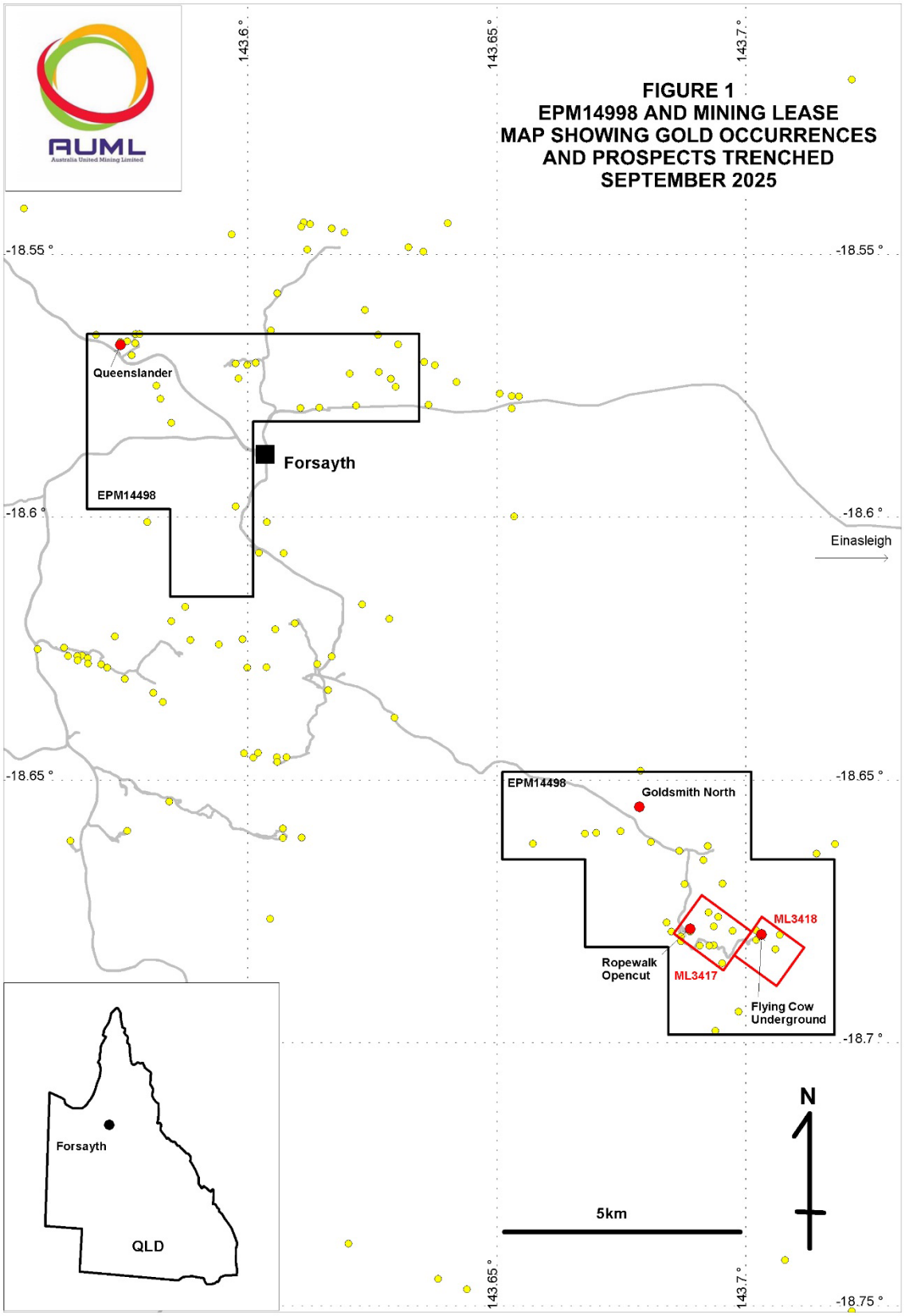
QUEENSLANDER WORKINGS

The Queenslander workings were excavated in the early 1900's and form a line of east-west trending shallow pits extending over 400m in length and inclined shafts mined down to 100m depth. Composite rock chip samples of float and subcrop collected from the Queenslander workings in June 2022 returned high grade gold assays, up to 15.45 g/t (see ASX announcement dated 19th September 2022). To follow-up, in September 2025, Forsayth Resources[1] geologist excavated six trenches over a 250 metre interval along the line of workings and collected samples of mineralisation for gold assay (Figure 4, Table 1). The trenching exposed a zone of quartz veining and stockworking from 0.2m to 6m wide related to an east-west striking shear zone cutting an equigranular granite phase of the Forsayth Granite Formation.

Mapping of the trenches showed that the zone of veining and stockworking dips steeply north. The quartz vein textures of the veins and stockwork were white, anhedral buck quartz, recrystallised, fractured and cut by stylolites with limonite vughs after sulphides (Plates 1 and 2).

A composite rock chip sample or continuous channel sample of the quartz – limonite mineralisation was collected from each trench. Assay results ranged from 0.12 to 25.2 g/t gold (samples 13521 - 13526) (See Figure 4 & Table 2).

[1] AYM has a co-operation agreement with Forsayth Resources P/L who are managers and operators of the project and pay for all exploration and mining costs. See ASX release dated 14th october 2020.



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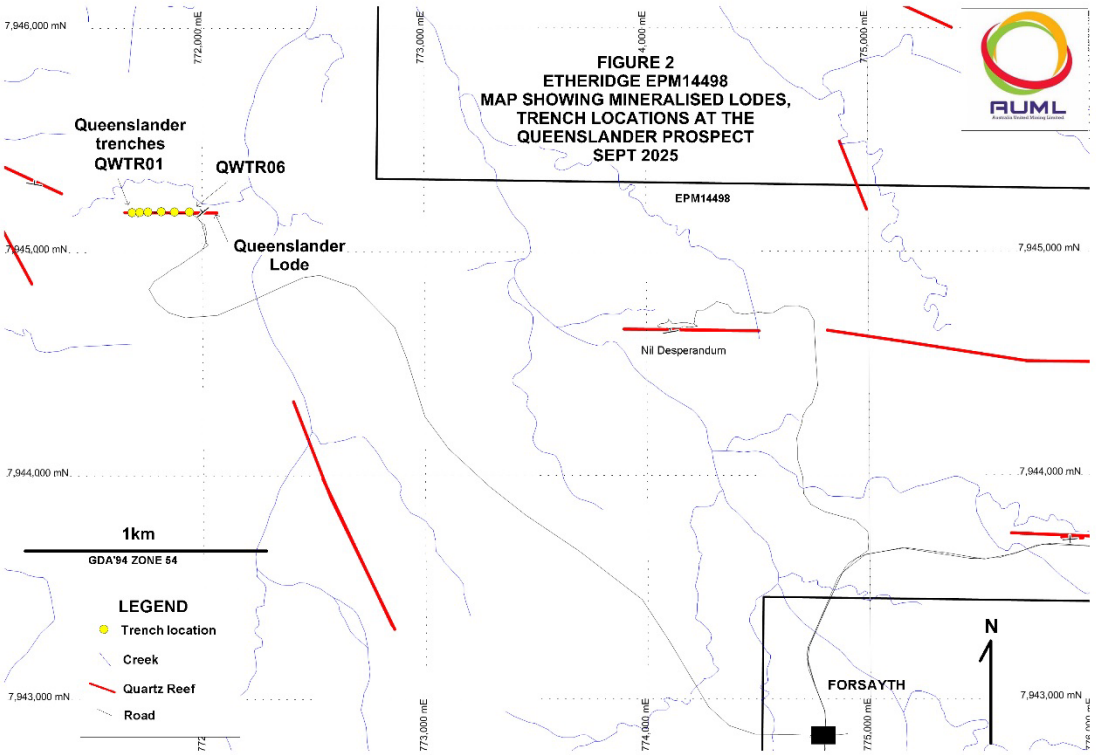

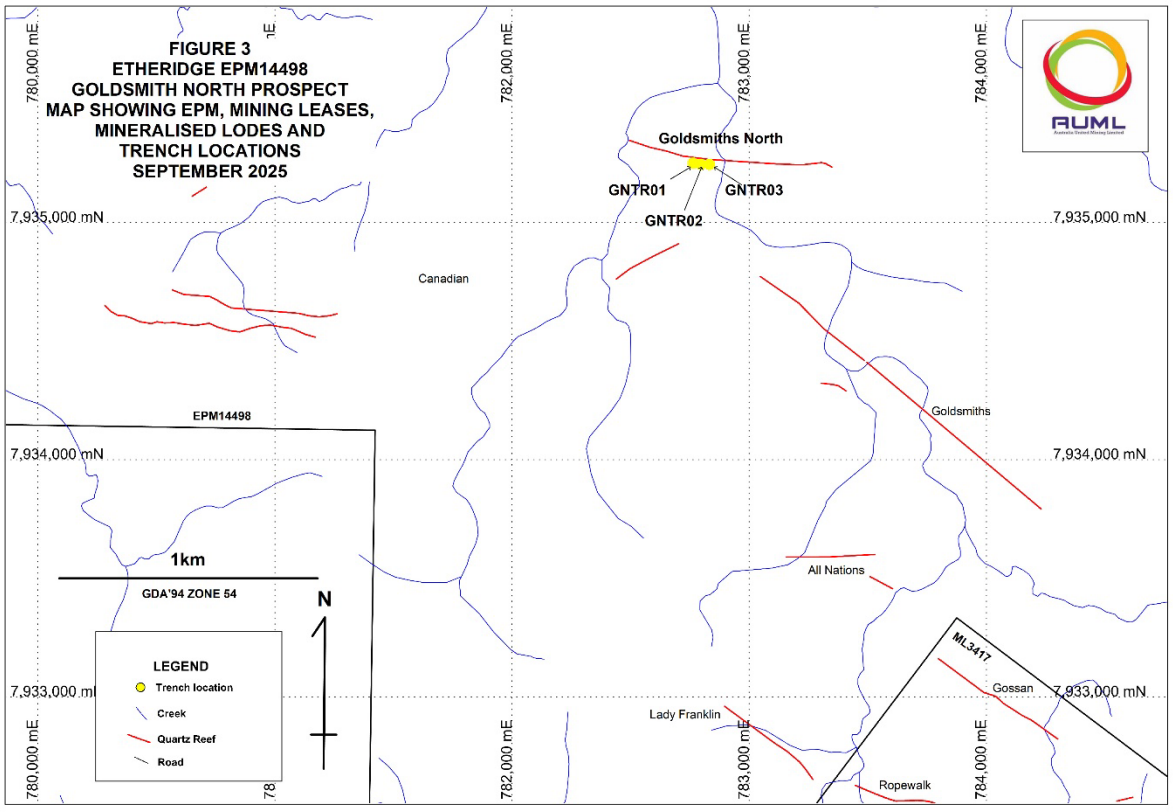

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TABLE 1: TRENCH LOCATIONS. LENGTH AND AZIMUTH

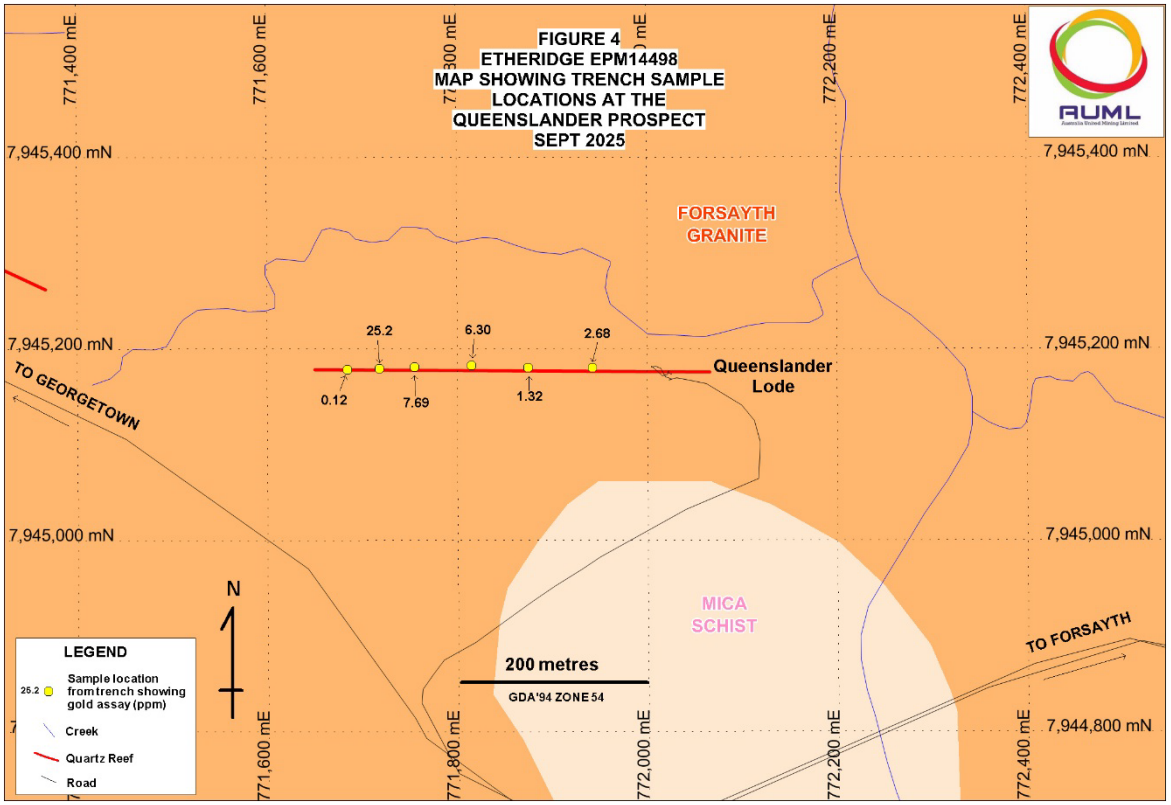
Trench	East	North	Azimuth	Length
GNTR01	782773	7935248	350	9
GNTR02	782789	7935246	354	11
GNTR03	782819	7935242.5	355	7
QWTR01	771684.3	7945178.29	150	10
QWTR02	771717.8	7945179.25	160	9
QWTR03	771754.9	7945181.18	155	13.5
QWTR04	771815.1	7945182.48	165	11
QWTR05	771874.4	7945180.26	150	12
QWTR06	771942	7945179.9	170	9

Trench collar coordinate locations are in GDA'94 zone 54.

TABLE 2: TRENCH COMPOSITE ROCK CHIP SAMPLE LOCATIONS, DESCRIPTIONS AND GOLD ASSAYS

Prospect	Sample	Easting	Northing	Gold ppm	Description
Goldsmith North GNTR03	13518	782819	7935245	1.48	Channel sample of 50cm wide massive buck quartz with iron staining. Sheared and recrystallized quartz with limonite stained vughs.
Goldsmith North GNTR02	13519	782789	7935249	0.02	2.5m channel sample across sheared and silicified granodiorite gneiss. Limonite stained fractures.
Goldsmith North GNTR01	13520	782773	7935250	0.27	Composite sample of 50cm wide recrystallised buck quartz. Limonite stained vughs and trails of fine disseminated pyrite
Queenslander QWTR01	13521	771684	7945173	0.12	Composite sample from 50cm zone of brecciated and silicified granite. Iron stained fractures and vughs after sulphides.
Queenslander QWTR02	13522	771718	7945173	25.2	Channel sample across 1m wide zone of quartz veining and stockworking in granite. Limonite stained vughs after sulphides.
Queenslander QWTR03	13523	771755	7945174	7.69	Composite sample of 1.5m wide zone of sheared, brecciated and silicified granite. Limonite staining after sulphides.
Queenslander QWTR04	13524	771815	7945174	6.30	Channel sample across 40cm wide zone of sheared, brecciated, silicified granite. Limonite after sulphides present.
Queenslander QWTR05	13525	771874	7945174	1.32	Composite rock chip sample of 20cm wide steep dipping zone of sheared and silicified granite.
Queenslander QWTR06	13526	771942	7945176	2.68	Composite rock chip sample of 20cm wide zone of buck quartz, recrystallized by shearing. Limonite stained vughs after sulphides.

Samples were assayed for gold only by 50g charge fire assay (ALS Laboratories, Townsville, Qld).
Sample locations are in GDA'94 zone 54.



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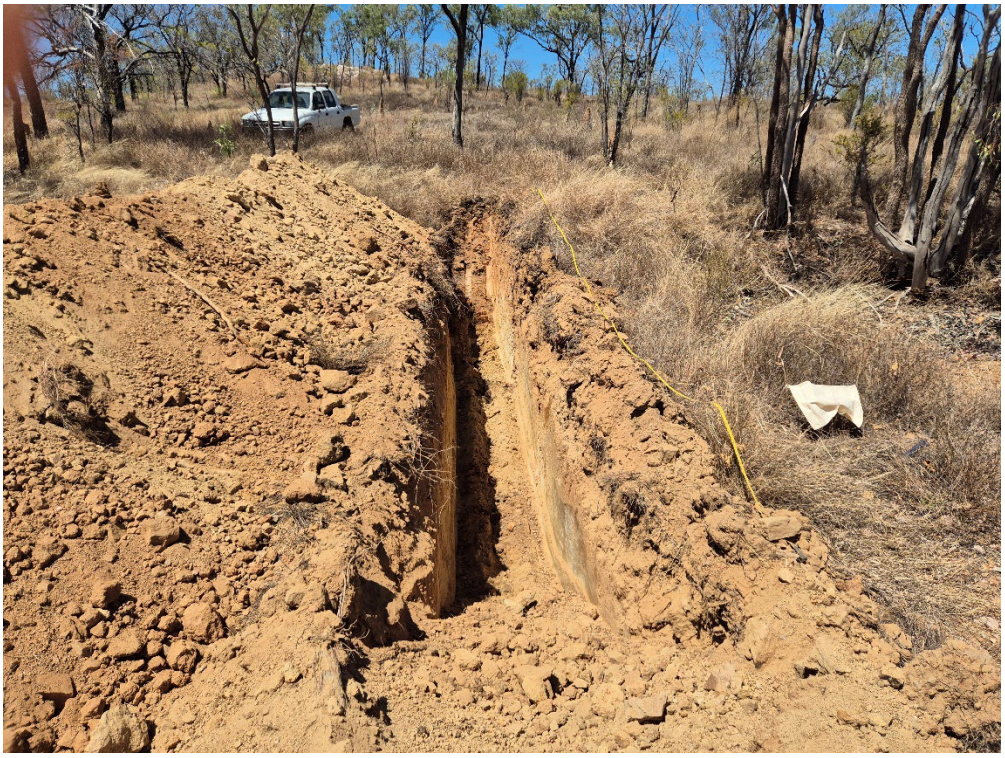

Plate 1: Queenslander trench QWTR02. View looking south.

PLATE 2: Sample 13522 from trench QWTR02 at the Queenslander Workings (See plate 1). Channel sample across 1m wide zone of quartz veining and stockworking in granite. Limonite stained vughs after sulphides. Gold assay 25.5 g/t.

GOLDSMITH NORTH WORKINGS

The Goldsmith North prospect is located 3km north of the Ropewalk goldmine and 12km southeast of Forsayth (Figure 1). The prospect consists of an east-west striking, steeply north dipping quartz reef up to 2m wide that can be traced intermittently for 850 metres (Plate 3). A central portion of the reef crops out for 100m and contains two shallow pits excavated in the early 1900's. Rock chip samples collected from the quartz reef in June 2022 returned high grade gold assays (up to 18.25 g/t) (see ASX announcement dated 19th September 2022).

In September 2025, three short trenches (GNTR01 – 03) were excavated across a 50 metre interval of the reef and samples of mineralisation collected for gold assay (Figure 5, Plate 4, Table 1 and 2). The trenching exposed a zone of quartz veining and shearing 2 to 3m wide related to an east-west striking shear. Mapping showed the shear separated granite in the north and foliated granitic gneiss and quartzite to the south (Figure 5). The vein consists of clear to white buck quartz, that in places has been sheared and brecciated, producing vughs lined by coarse grained euhedral quartz crystals and limonite after carbonate and sulphides (Plate 5).

Three composite rock chip samples were collected from the three trenches and assayed for gold only. Assays ranged between 0.02 and 1.48 g/t gold (See Figure 5, Table 1 and 2). These results are different from the previous surface rock chip sampling conducted previously (up to 18.25 g/t gold) (see ASX announcement dated 19th September 2022). The difference in results is probably due to the 2022 surface rock chip samples containing oxide supergene gold.

All samples were assayed by ALS Laboratories in Townsville using a 50g charge fire assay only.

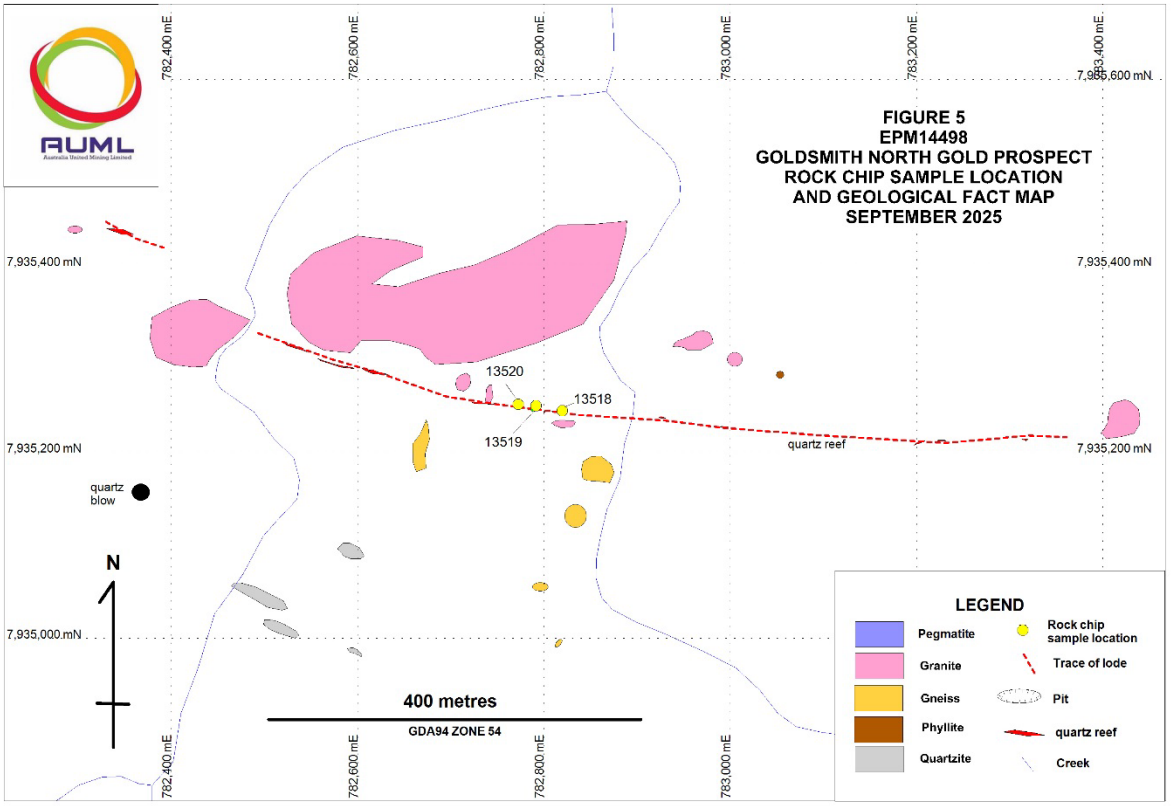

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PLATE 3: Photo looking west along the quartz reef subcrop at Goldsmith North.

PLATE 4: Goldsmith North trench GNTR03. View looking south.

PLATE 5: Sample 13518 from trench GNTR03 at the Goldsmith North Workings (1.48 g/t gold). Channel sample of 50cm wide massive buck quartz with iron staining. Sheared and recrystallized quartz with limonite stained vughs.

Authorised by the Board,

Xiaojing Wang, Managing Director
Date: 30 October 2025

Competent person's statement

Information in this report relating to Exploration results, is based on information compiled by Mr Harry Mustard, geologist for Forsayth Resources and a member of AIG. Mr Mustard has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the Australasian Code for reporting of Exploration Results Mineral Resources and Ore Reserves. Mr Mustard consents to the inclusion of the data in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data (Forsayth Project EPM14498)

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Composite (5 to 8 fist sized pieces of rock) or channel rock chip samples of mineralisation were collected from the walls of the trenches, aimed at getting a representative sample of the mineralization, as opposed to a single sample. • Samples were collected using a geological hammer and placed in a numbered calico bag for shipment to the laboratory for analysis. • Approximately 2 to 3 kg of rock was collected in each sample.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was conducted
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse*	• No drilling was conducted

Criteria	JORC Code explanation	Commentary
	material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• A brief description of each rock chip sample was recorded at the time of sampling and later transferred to the database.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples were collected either as a composite (5 – 8 fist sized pieces) or continuous rock chip sample from each site weighing between 2 and 3 kilogrammes. All samples were analysed for gold only at ALS Laboratories, Townsville. Samples were prepared by pulverising up to 3kg to 85% passing minus 75 microns (ALS code CRU-21, PUL-23).
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample Preparation and analysis was conducted through ALS Laboratories, Townsville, QLD. • Gold was determined by 50g fire assay with AAS finish (Code : Au-AA26). • Due to the small number of samples (9) and reconnaissance nature of the sampling no QAQC samples were inserted in the batch.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data*	• Internal review of results was undertaken by company personnel. No independent verification undertaken. • As rock chip samples were collected descriptions of the geology, mineralization, sample number and GPS

Criteria	JORC Code explanation	Commentary
	storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	location were recorded in a sample booklet in the field. This data is entered into a geochemistry database (excel) and matched with assays when received.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations were recorded using handheld GPS to +/- 5m accuracy. • Coordinates were recorded in GDA'94 utm Zone 54. • Topographic control was by GPS with ~10m accuracy.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Composite and channel samples were collected from exposures in the wall of the trench. • Trenching was undertaken at selected sites along the targeted lodes. • Sampling spacing was appropriate for this early stage of reconnaissance sampling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• To minimise sampling bias, all trenches were excavated perpendicular to the strike of the targeted reefs. • Some sampling bias may have been introduced as trenching was focussed on the wider and better mineralised portions of the reefs. However this is expected for reconnaissance style sampling aimed at identifying the "gold ore shoots" along the structure.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken directly to the ALS Lab in Townsville by the sampler.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews were undertaken due to the reconnaissance nature of exploration.

1.1 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The three tenements that make up the Forsayth project are EPM14998, ML3417 and ML3418. All tenements are 100% owned by AYM. In October 2020 AYM signed a co-operative agreement with Forsayth Resources P/L (Forsayth). Forsayth are managers of the project and are responsible for the exploration and mining within the AYM tenements.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• EPM14998, ML3417 and ML3418 are owned 100% by AYM. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous other companies have conducted exploration in the Forsayth district, namely Australian Gold Mining P/L, Petrogram P/L, Union Mining Ltd, Midapa P/L, Southern Crown P/L, Intermet Ltd, Castlegold P/L, Laneway Resources, Queensland Metal Corp.
Geology	• *Deposit type, geological setting and style of mineralization.*	• Most of the gold deposits found in the Forsayth district are hosted in proterozoic age granite, gneiss or schist. The deposits are mainly shear-hosted quartz lodes in east to south-east trending faults. These "**Plutonic"** style deposits are Early Devonian in age and interpreted as syn- to late-deformational mineralisation localised in active structures above stocks that emanate from an underlying Silurian – Early Devonian batholith. Gold is hosted in basemetal sulphides, mainly galena and often possess high gold grades (>10 g/t), however deposits are typically small (<100, 000 tonnes).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	• No drilling was conducted

Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• AYM rock chip samples are reported as point results as received from the lab. No metal equivalents used.
Relationship between mineralization widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• No drilling was conducted
	• *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.*	• .No drilling was conducted
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling was conducted
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures contained in this report

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results are shown in figures and tables in the body of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The bulk of the quartz lodes sampled are generally narrow (<2m), steeply dipping and tend to pinch and swell along their strike length.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The faults that host the mineralised lodes in the Forsayth district are often regional scale structures that can be traced on the ground continuously for more than 1km e.g. Canadian, Goldsmith, Mt Jack, Big Reef, Queenslander, Nil Desperandum. Further mapping and sampling along these structures is warranted. • Refer to diagrams in body of report.