

31 October 2025

Board and management

Non-Executive Chairman
Mark Connelly

Managing Director & CEO
Amanda Buckingham

Non-Executive Director
Dianmin Chen

Chief Financial Officer
Graeme Morissey

GM Corporate & GC
Stuart Burvill

Company Secretary
David Palumbo

Exploration Manager –
Western Australia
Thomas Dwight

Exploration Manager –
Nevada
Steve McMillin

Chief Geologist
Peng Sha

Capital structure

Current share price
A\$0.23

Current shares on issue
1,218 M

Current market
capitalisation
A\$280 M

Cash
A\$19.0 M (at 30 Sep 2025)

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2025

Warriedar Resources Limited (ASX: WA8) (**Warriedar** or the **Company**) is pleased to report on its activities for the quarter ended 30 September 2025.

HIGHLIGHTS

Golden Range and Fields Find Projects, Western Australia

High-grade Sb-Au shoots extended at Ardmore pit, Ricciardo

- Assays from four (4) diamond holes drilled under Ardmore pit at Ricciardo returned wide, high-grade intercepts across multiple zones, demonstrating the consistency and down-plunge continuity of the antimony and gold high-grade shoots.

Extensions of gold mineralisation at Windinne Well and M1

- Assays from six (6) diamond tails and six (6) RC holes drilled at Windinne Well, extending gold mineralisation at depth across both the North and Main zones.
- Assays from thirteen (13) holes drilled at M1, with mineralisation intercepted outside the current Mineral Resource Estimate (**MRE**) for this deposit.

Strong results from Ricciardo resource definition drilling

- Post quarter end, assays received for fifty (50) resource definition drillholes at Ricciardo, comprising two (2) RC holes and forty-eight (48) diamond-tail holes. Demonstrate continuity within high-grade zones and across the broader Ricciardo deposit, delivering further confirmation and confidence to the existing MRE.

Transformational Transaction Agreed with Capricorn Metals

- On 24 July 2025, Warriedar executed a binding scheme implementation deed with Capricorn Metals Ltd (ASX: CMM) (**Capricorn**) for the acquisition by Capricorn of all of the fully paid ordinary shares in Warriedar (**Share Scheme**), and all of the listed options in Warriedar (**Option Scheme**), by way of Court-approved schemes of arrangement (together, the **Schemes**).
- On 7 October 2025, Capricorn increased the total consideration being offered under the Share Scheme to 1 new Capricorn share for every 52.75 Warriedar shares held (from 1 new Capricorn share for 62 Warriedar shares previously). Capricorn also increased the total consideration being offered under the Option Scheme to 1 new Capricorn option for every 52.75 Warriedar listed options on equivalent terms including an adjusted exercise price and the same maturity dates.

- Warriedar board of directors (**Warriedar Board**) unanimously recommends Warriedar securityholders vote in favour of the Scheme relevant to them, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the relevant Scheme is in the best interest of the relevant Warriedar securityholders.¹ Subject to those same qualifications, each Warriedar director intends to vote all Warriedar shares and Warriedar listed option held or controlled by them in favour of the Schemes.

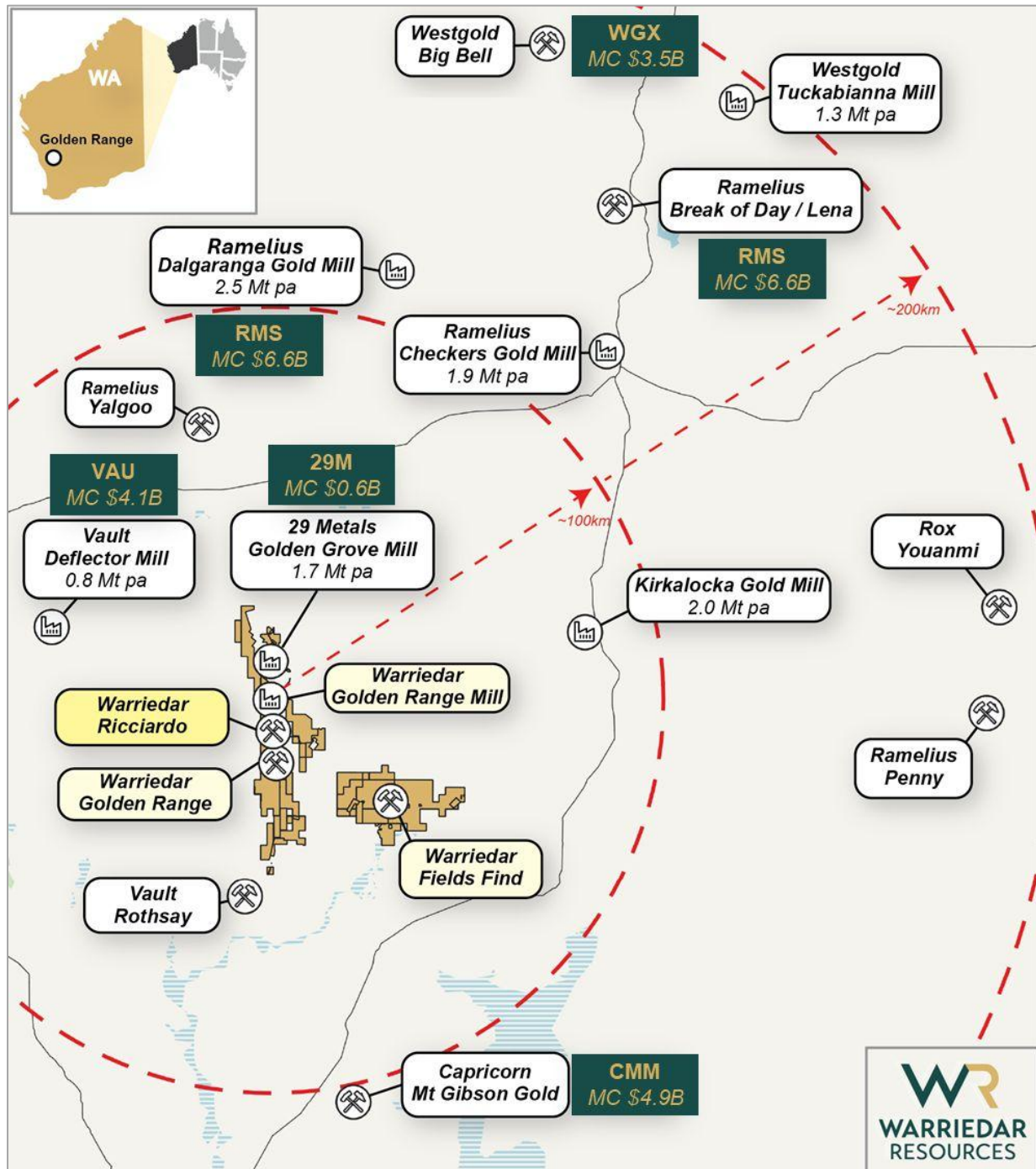


Figure 1: Regional setting of the Golden Range and Fields Find Projects in the Southern Murchison Province of Western Australia (Figure made September 2025).

¹ In relation to the unanimous recommendation of the Warriedar Board, Warriedar Securityholders should note that Warriedar Directors will receive certain benefits in connection with the Schemes, which are described in section 3.10 and footnote 3 (located in the letter from the Non-Executive Chairman of Warriedar) of the Scheme Booklet dated 26 September 2025, and footnote 4 (located in the letter from the Non-Executive Chairman of Warriedar) of the Supplementary Scheme Booklet dated 14 October 2025.

Golden Range and Fields Find Projects (Western Australia)

Key activities during the September 2025 quarter

During the September 2025 quarter, and up to the reporting date, the Company:

- Released full results from a limited trial pulp re-assay program at the Azure Coast deposit group. This program included the re-assaying of thirteen (13) RC hole historical pulp samples with results confirming the presence of a high-grade antimony-dominant zone.²
- Received full-hole assays received for four (4) diamond holes drilled at Ardmore, which returned wide, high-grade intercepts across multiple zones, further demonstrating the consistency and down-plunge continuity of the antimony and gold high-grade shoots.^{3,4}
- Received assay results from six (6) diamond tail holes and six (6) RC holes from recent drilling at the Windinne Well deposit, confirming extensions of gold mineralisation at depth across both the North and Main zones.⁵
- Received assay results from twenty (20) drillholes – twelve (12) RC holes and eight (8) diamond-tail holes – targeting the M1, Valencia and Goldener Grove prospects within Golden Range during Q2 2025.⁶
- Post quarter end, received assay results from fifty (50) resource definition drillholes at Ricciardo, comprising two (2) RC holes and forty-eight (48) diamond-tail holes, and the single outstanding drillhole from Windinne Well.⁷

Current quarter activities

Warriedar continues to progress both Au and Sb opportunities in parallel through its proven strategy of targeting high-grade gold mineralisation below and along strike of shallow open pits, as well as identifying potential complementary high-grade antimony opportunities.

Within the Golden Range Project, the current focus area for Mineral Resource growth is the 'Golden Corridor', a 25-km long trend from the Austin deposit in the north to the Bugeye deposit in the south (refer **Error! Reference source not found.**). The 'Golden Corridor' boasts 6 deposits, 18 historic pits, all on permitted Mining Leases and all connected by a well-maintained haul road. The 'Golden Corridor' comprises the northern deposits (Austin, M1 and Windinne Well), the central Ricciardo deposit, and the southern deposits (Azure Coast and Bugeye). Warriedar's drilling program continues at Ricciardo.

² WA8 ASX release 2 July 2025: High-Grade Antimony Mineralisation Further Established At Azure Coast

³ WA8 ASX release 10 July 2025: High-Grade Sb-Au Shoots Extended At Ricciardo's Ardmore Pit

⁴ WA8 ASX release 21 July 2025: Further Wide, High-Grade Gold Intervals at Ricciardo

⁵ WA8 ASX release 14 August 2025: Windinne Well Drilling Update

⁶ WA8 ASX release 29 August 2025: Satellite Deposits Deliver Positive Drilling Results

⁷ WA8 ASX release 13 October 2025: Strong Results At Ricciardo Continue To Validate Resource

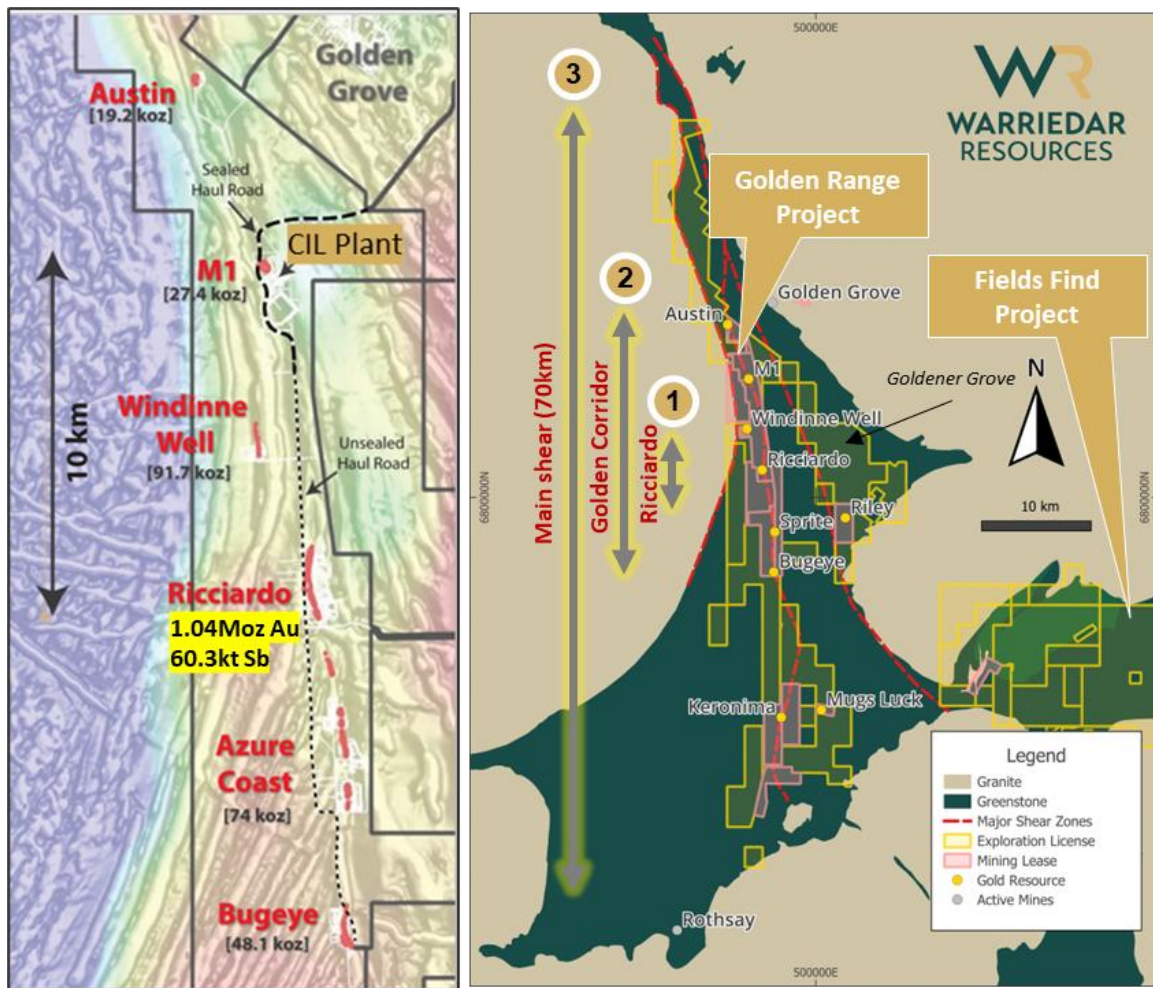


Figure 2: RIGHT: The Golden Range Project, and the location of the ‘Golden Corridor’ within the Golden Range Project. LEFT: The MREs within the ‘Golden Corridor’ (red polygons are the surface projection of the deposit wireframes), annotated by name and oz Au (and kt Sb for Ricciardo). The location of the existing processing plant is annotated, as is the haul road connecting all the deposits and the nearby mine, Golden Grove. Drilling during the quarter was carried out at Ricciardo, M1, Windinne Well and Goldener Grove.

High-grade Sb-Au shoots extended at Ricciardo’s Ardmore pit

Within the Ricciardo deposit, the Ardmore area has the largest previously known gold and antimony high grade shoots plunging to the south-west underlying the pit.

Four diamond holes (RDR068, RDR069, RDR070 and RDR071) were drilled at Ardmore during May 2025, the first drillholes designed specifically to target both gold and antimony. Fast-tracked core assay results from RDR068 (3.2m interval from 150.8m to 154m) were previously released on 18 June 2025, and returned the key interval of:

- **2m @ 116.3 g/t Au from 151m, including 0.2m @ 1,148 g/t Au from 152.0m to 152.2m** (RDR068 (assays for 3.2m interval)).

On 10 July 2025, Warriedar released the first full-hole diamond drill assay results from Hole RDR069 along with EMISSION ECORE Laser-Induced Breakdown Spectroscopy (LIBS) results.

Key returned intercepts from RDRC069 include:

- **24m @ 0.99% Sb and 1.55 g/t Au (3.65 g/t AuEq) from 170m**, including 3.1m @ 4.06% Sb and 0.30 g/t Au from 179.9m and 6m @ 0.54% Sb and 4.41 g/t Au from 186m
- **10m @ 0.91% Sb and 1.58 g/t Au (3.51 g/t AuEq) from 199m**, including 3m @ 1.95% Sb and 0.88 g/t Au from 200m and 1.4m @ 0.41% Sb and 5.80 g/t Au from 206m
- **10m @ 1.55% Sb and 0.25 g/t Au (3.54 g/t AuEq) from 218m**, including 2m @ 6.90% Sb and 0.91 g/t Au from 223m
- **7m @ 1.34% Sb and 1.75 g/t Au (4.59 g/t AuEq) from 232m**, including 1m @ 3.60% Sb and 10.37 g/t Au from 233m and 2m @ 2.25% Sb and 0.64 g/t Au from 236m
- **12m @ 0.33% Sb and 1.50 g/t Au (2.2 g/t AuEq) from 256m**, including 1m @ 2.64% Sb and 0.39 g/t Au from 267m

A new mineralogy study also confirmed Stibnite as the dominant antimony mineral through the utilisation of EMISSION ECORE LIBS from AMI. LIBS is a powerful analysis technique for determining mineralogy and elemental composition of a sample, utilising a high-energy laser pulse which when focused onto the surface of a sample, creates a micro plasma that emits light characteristic of the mineral and elements present in the sample.

The mineralogy study identified two main antimony minerals: stibnite (Sb_2S_3) and tetrahedrite ($(Cu,Fe)_{12}Sb_4S_{13}$). Stibnite represented an overall >99% of the reported antimony minerals from this study.

On 21 July 2025, Warriedar announced the remaining three (3) full-hole diamond core assay results drilled at Ardmore.

Key returned intercepts from holes RDRC068, RDRC070 and RDRC071 include:

- **50.7m @ 5.12 g/t Au** and 0.15% Sb (5.44 g/t AuEq) from 137m (RDRC068) (the significant interval 2m @ 116.3 g/t Au from 151m previously released, refer WA8 ASX release dated 18 June 2025).
- **20.4m @ 3.00 g/t Au** and **0.85% Sb** (4.80 g/t AuEq) from 112m (RDRC068), including 6m @ 1.07 g/t Au and 1.95% Sb (5.19g/t AuEq) from 116.6m and **4m @ 10.01 g/t Au** and 0.07% Sb (10.15 g/t AuEq) from 116.6m.
- **13m @ 5.55 g/t Au** and 0.35% Sb (6.30 g/t AuEq) from 216m (RDRC071), including 4m @ 5.07 g/t Au and 0.96% Sb (7.10 g/t AuEq) from 221m and **2m @ 21.70 g/t Au** and 0.05% Sb (21.81g/t AuEq) from 225m.
- **33m @ 0.48 g/t Au** and **0.46% Sb** (1.45g/t AuEq) from 93m (RDRC070), including 4m @ 0.48 g/t Au and 1.44% Sb (3.53g/t AuEq) from 98.9m.
- **22.8m @ 1.95 g/t Au** and **0.68% Sb** (3.40 g/t AuEq) from 140m (RDRC070), including **4m @ 8.69 g/t Au** and **3.29% Sb** (15.66 g/t AuEq) from 146m.

Figures 4 and 5 (long sections) and Figures 6 and 7 (cross-sections) show RDRC068 and RDRC070 with both the gold Block Model and antimony Block Model respectively.

The results show further multiple wide intercepts of the identified high-grade gold and antimony shoots at Ardmore across all three holes. In further defining the high-grade Ardmore zone, they also demonstrate the consistency and extension of key high-grade shoots, with the significant accompanying Mineral Resource Estimate growth potential that comes alongside this.

For full details, tables and figures, refer to ASX releases dated 10 July 2025, “High-Grade Sb-Au Shoots Extended At Ricciardo’s Ardmore Pit” and 21 July 2025, “Further Wide, High-Grade Gold Intervals at Ricciardo”.

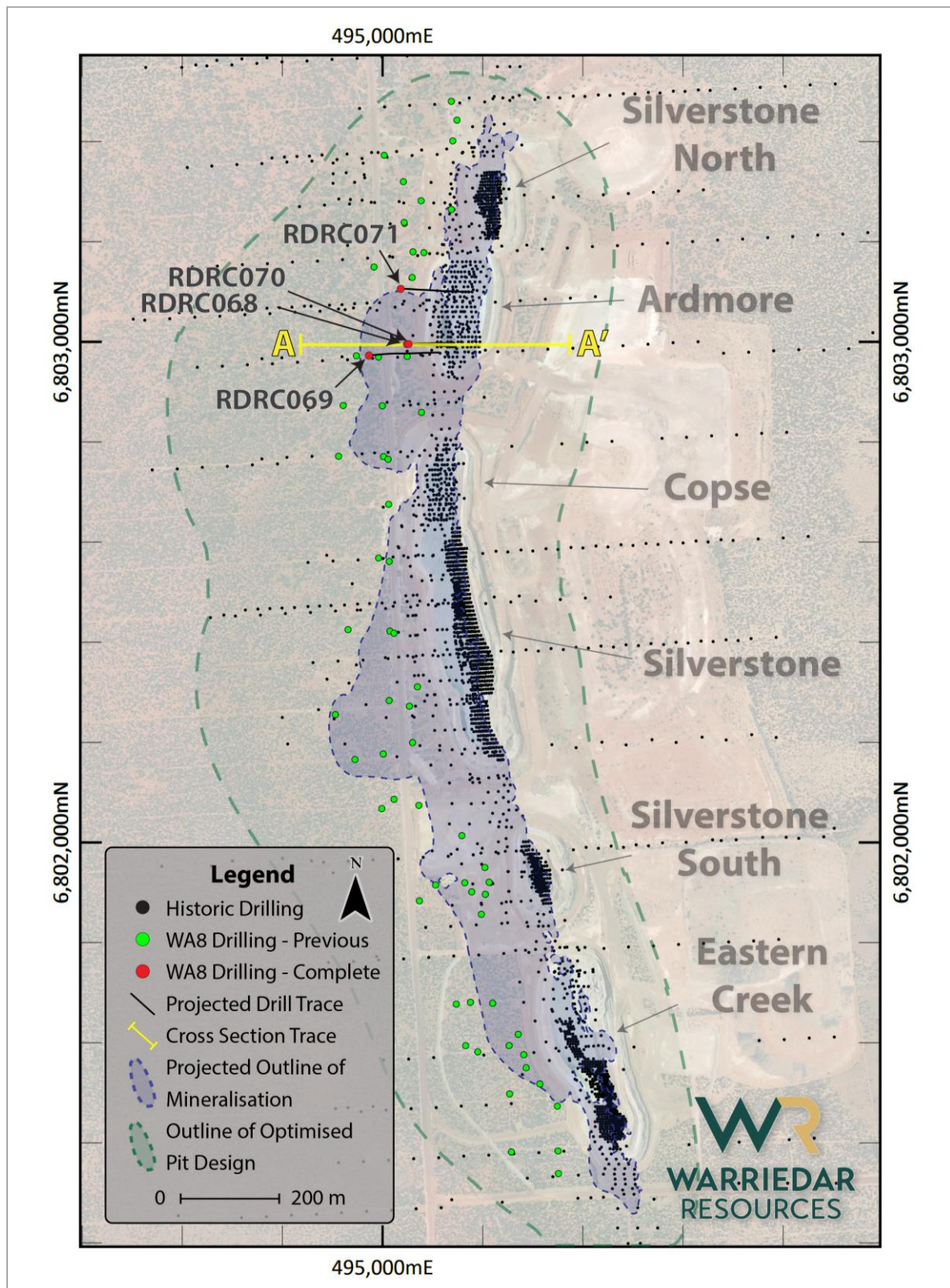


Figure 3: Plan view of Ricciardo showing the location of the cross sections in Figures 6 and 6, and the location of drillholes RDR068, RDR069, RDR070 and RDR071.

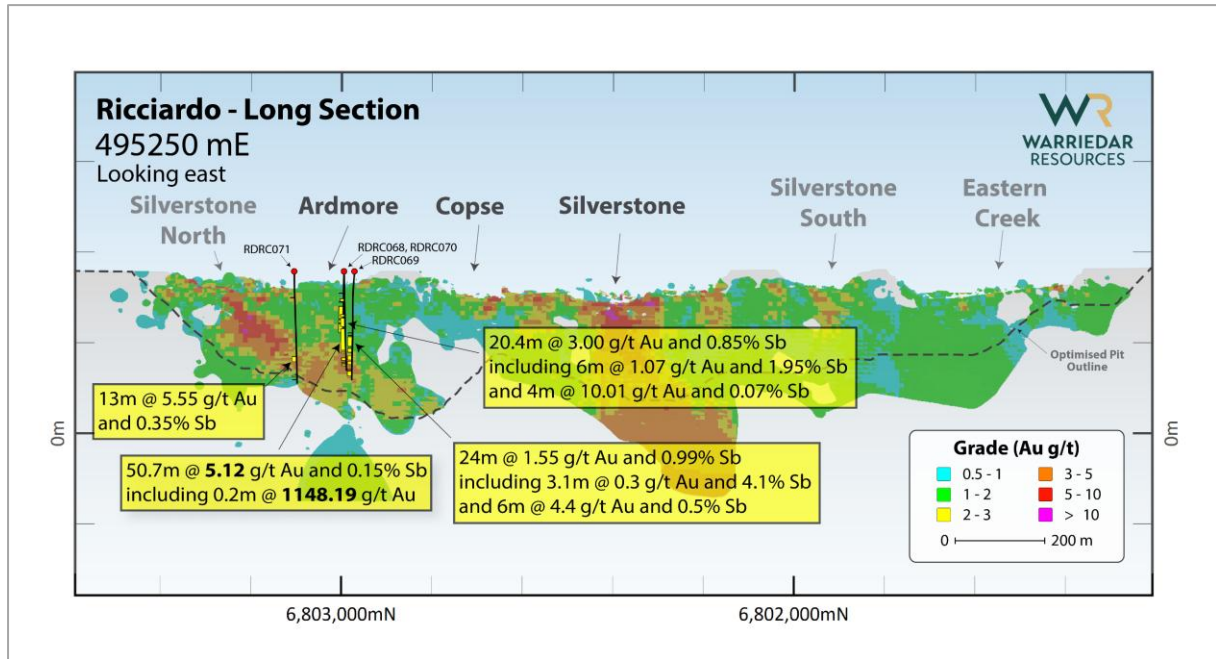


Figure 4: Long section through the Ricciardo **Gold** Block Model, showing RDR068, RDR069, RDR070 and RDR071 drilled at the Ardmore end.

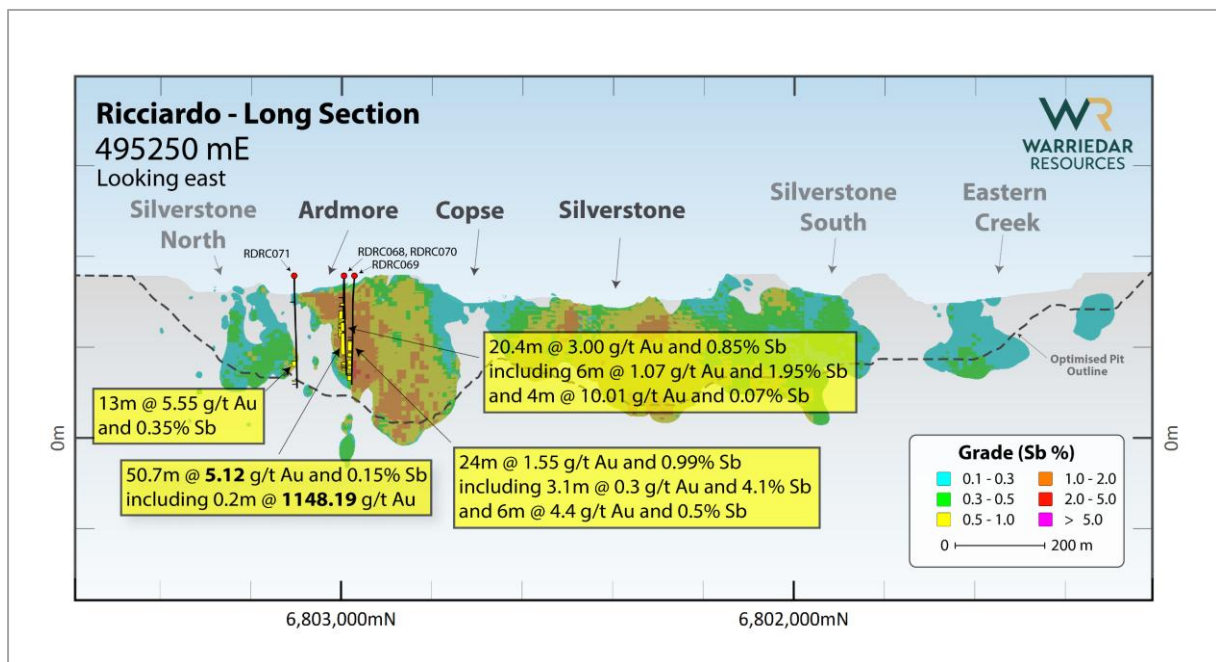


Figure 5: Long section through the Ricciardo **Antimony** Block Model, showing RDR068, RDR069, RDR070 and RDR071 drilled at the Ardmore end.

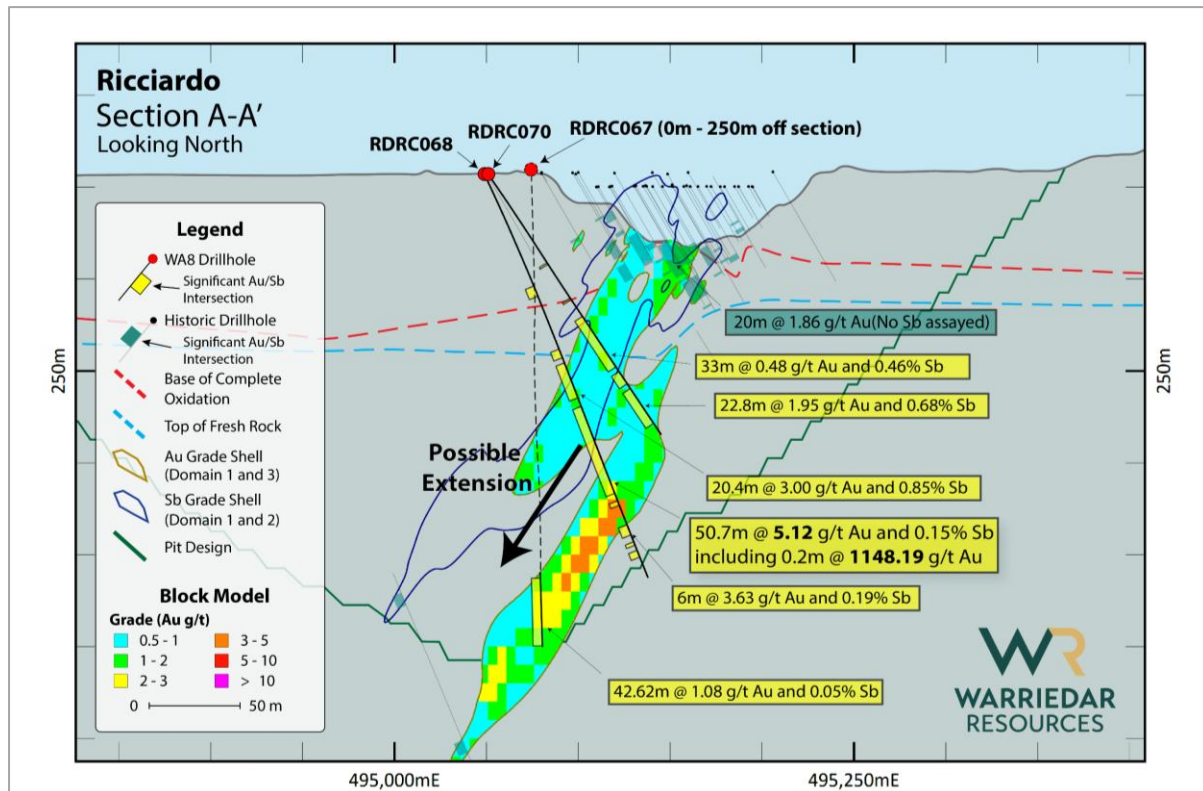


Figure 6: Cross section A-A' – see Figure 3 for location; with Au Block Model as background.

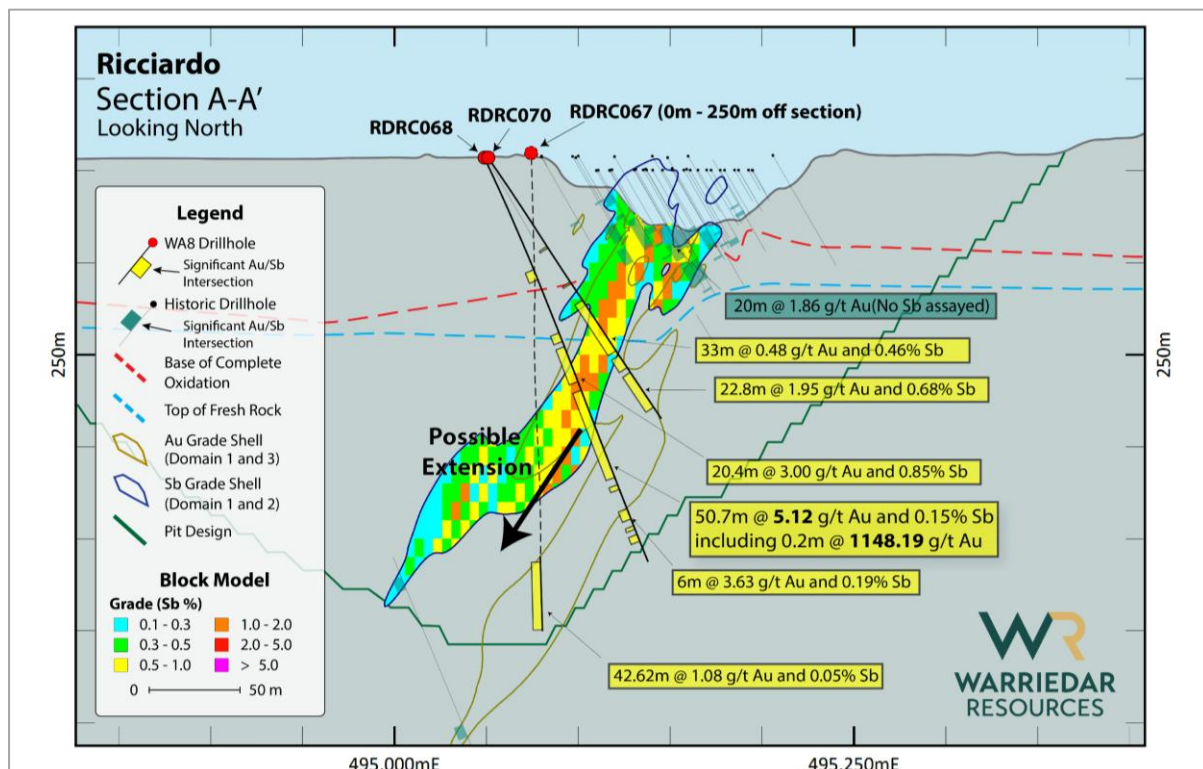


Figure 7: Cross section A-A' – see Figure 3 for location; with Sb Block Model as background.

Gold mineralisation extended at Windinne Well

On 14 August 2025, Warriedar announced assay results for six (6) RC holes and six (6) diamond tail holes that were completed at Windinne Well during Q1 and Q2 2025.

Windinne Well is located approximately 5km south of the existing Golden Range processing plant and approximately 2km south of Fenix's Shine Iron Ore Mine (see Figure 2). It is a banded iron formation (BIF) hosted orogenic gold deposit, which is a very common gold deposit in Western Australian greenstone belts. Historically, only near-surface high-grade oxidised gold mineralisation has been mined at Windinne Well.

The existing Windinne Well MRE is approximately 92 koz (at 2.9 g/t Au).

The goal of the drilling program was twofold: to extend the known deposit at depth (the diamond holes), and to locate additional mineralisation along strike from the known deposit within the same host BIF unit (the RC holes).

Assay results have been returned for all six RC holes and six (6) of the seven (7) diamond tail holes (WWRC173, WWRC174 and WWRC175, WWRC180, WWRC181 and WWRC184) and are summarised below.

Drillhole WWRC173 targeted the depth extension of the Windinne Well North mineralisation returning:

- **12.2m @ 3.63 g/t Au from 265.8m** (WWRC173 Windinne Well North), including 1.1m @ 14.73 g/t Au from 273.9m

Drillholes WWRC174, WWRC175, WWRC180, WWRC181 and WWRC184 targeted the Windinne Well Central mineralisation. Key high-grade gold intervals returned from these holes included:

- **16.1m @ 1.97 g/t Au from 315m** (WWRC174 Windinne Well Central), including 5m @ 3.93 g/t Au from 318m
- **2.9m @ 15.58 g/t Au from 340.1m** (WWRC174 Windinne Well Central), including 0.3m @ 146.80 g/t Au from 340.1m
- **6.47m @ 5.85 g/t Au from 327.18m** (WWRC175 Windinne Well Central), including 0.52m @ 15.55 g/t Au from 327.18m
- **5.5m @ 3.28 g/t Au from 416m** (WWRC184 Windinne Well Central), including 1m @ 11.60 g/t Au from 416m
- **2m @ 12.81 g/t Au from 424m** (WWRC184 Windinne Well Central), including 1m @ 16.93 g/t Au from 424m
- **3m @ 9.36 g/t Au from 331m** (WWRC180; Windinne Well Central), including 2m @ 12.06 g/t Au from 332m
- **3m @ 6.20 g/t Au from 286m** (WWRC181; Windinne Well Central), including 1m @ 15.39 g/t Au from 288m

These results demonstrate that the high-grade gold mineralisation at Windinne Well Central continues at depth.

For full details, tables and figures, refer to ASX release dated release 14 August 2025, "*Windinne Well Drilling Update*".

Satellite deposits deliver positive drilling results

Last year, Warriedar commenced an evaluation of satellite deposits within the 'Golden Corridor'. The Company previously identified MRE growth potential from several of these deposits, including M1, Windinne Well, Azure Coast and Bugeye (refer Figure 8 for the locations of these deposits).

On 29 August 2025, Warriedar advised of the receipt of further assay results from drilling at these deposits over Q2 2025. The results received pertained to twenty (20) drillholes, comprising twelve (12) RC holes and eight (8) diamond-tail holes at the below deposits:

- 13 holes at the M1 deposit;
- 5 holes at the Valencia deposit; and
- 2 holes at the Goldener Grove deposit.

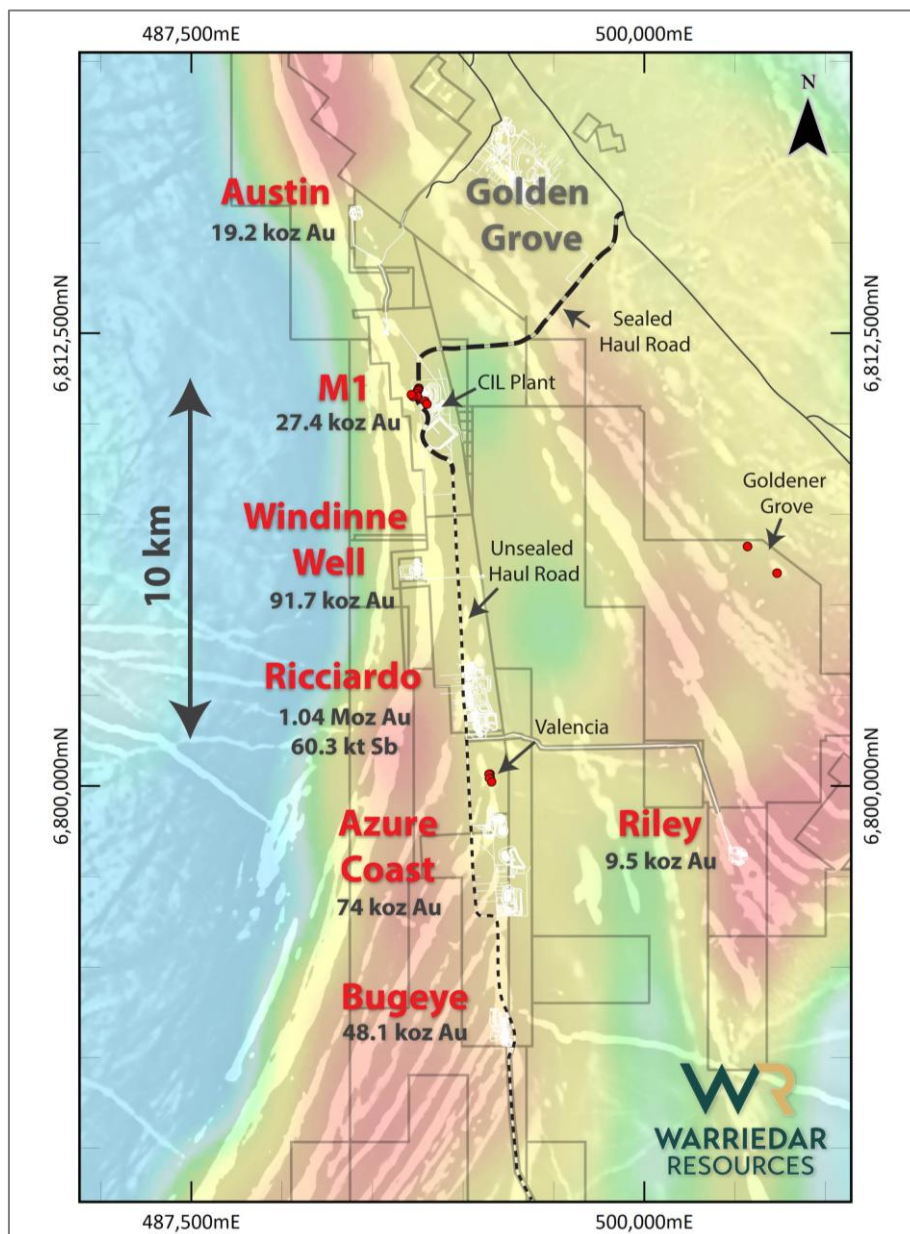


Figure 8: Close up of the Golden Corridor (containing the M1 and Valencia deposits, the subject of this release's drilling results) and the Goldener Grove prospect to the east. Underlying image is pseudo-colour Bouguer gravity over filtered RTP magnetics (greyscale shaded).

M1 context and results

The M1 deposit is located immediately alongside the existing Golden Range processing plant (refer Figure 8). Historically, only near-surface high-grade oxidised gold mineralisation has been mined at M1. The existing M1 MRE is approximately 27.4 koz (at 2.9 g/t Au).

Six (6) RC holes and seven (7) diamond tail holes were drilled at M1 during Q2 2025, all outside the current MRE, for a total of 13 holes. The goal of the drilling program was twofold:

- to extend the known deposit at depth (7 holes); and
- to locate additional mineralisation along strike, north (4 holes) and south (2 holes), from the known deposit.

Assay results were returned for all RC and diamond tail holes.

Drillholes M1RC197, M1RC198, M1RC199, M1RC200, M1RC201, M1RC203 and M1RC204 targeted the **depth extension** of the M1 mineralisation. The best interval returned was:

- **8m @ 1.79 g/t Au from 213m** (M1RC197; M1)

Drillholes M1RC193, M1RC194, M1RC195 and M1RC196 targeted the **northern extension** of the M1 mineralisation. The best interval returned was:

- **5m @ 1.54 g/t Au from 125m** (M1RC195; M1)

Drillholes M1RC202 and M1RC205 targeted the **southern extension** of the M1 mineralisation. The best intervals returned include:

- **8m @ 2.36 g/t Au from 40m** (M1RC202; M1)
- **8m @ 3.77 g/t Au from 28m** (M1RC205; M1)

Valencia context and results

The Valencia deposit is located immediately south of the Ricciardo deposit, which has an MRE of 24.5Mt @ 2.5 g/t AuEq for 1.96 Moz AuEq (including 1.04 Moz Au and 60.3 kt Sb) (refer WA8 ASX release 1 May 2025).

The Valencia deposit has a similar geology setting to Ricciardo and a relatively shallow historical maximum RC drilling depth of 139m.

WA8 conducted five (5) infill holes at Valencia during Q2 2025. The goal of this drilling was to verify historical drilling results and provide confidence to design of future resource estimation drilling. Key gold intervals returned from these recent holes include:

- **8m @ 2.42 g/t Au from 27m** (VARC072; Valencia), including 1m @ 8.13 g/t Au from 33m
- **11m @ 1.23 g/t Au from 56m** (VARC073; Valencia), including 1m @ 5.15 g/t Au from 33m

Assay results were returned for all RC holes.

Goldener Grove prospect

Warriedar drilled two (2) holes during Q2 2025 at the Goldener Grove prospect. The drilling was partly funded under the Exploration Incentive Scheme (EIS) to target a Golden Grove (Gossan Hill) style volcanogenic massive sulfide (VMS) deposit within the southeast extension of the Scuddles Formation and Golden Grove Formation. The drill targets were defined by magnetic and AEM (Airborne Electromagnetic) anomalies.

These 2 drillholes GGRC001 and GGRC002 returned no significant intervals.

For full details, tables and figures, refer to ASX release dated release 29 August 2025, “*Satellite Deposits Deliver Positive Drilling Results*”.

High-grade antimony mineralisation further established at Azure Coast

Warriedar’s scout drilling of Azure Coast during 2024 (9 RC holes – AZRC001 to 009) achieved promising results (refer Warriedar ASX release dated 6 February 2025), including:

- **10m @ 2.02 g/t Au** from 124m (AZRC001 – Riviera pit, Azure Coast)
- **2m @ 3.89 g/t Au** from 78m (AZRC009 – Sprite pit, Azure Coast)
- **1m @ 11.69 g/t Au** from 102m (AZRC009 – Sprite pit, Azure Coast)

While the focus of this scout drilling was on gold targets, it also returned a high-grade antimony interval in one of the holes, being 9m @ 1.93% Sb from 105m. This result established that antimony mineralisation was not singularly limited to the Ricciardo deposit and evident in other areas along the Golden Range shear.

As a follow-on to this scout antimony success, Warriedar completed a limited trial historical pulp re-assay program for Azure Coast during the June 2025 quarter.

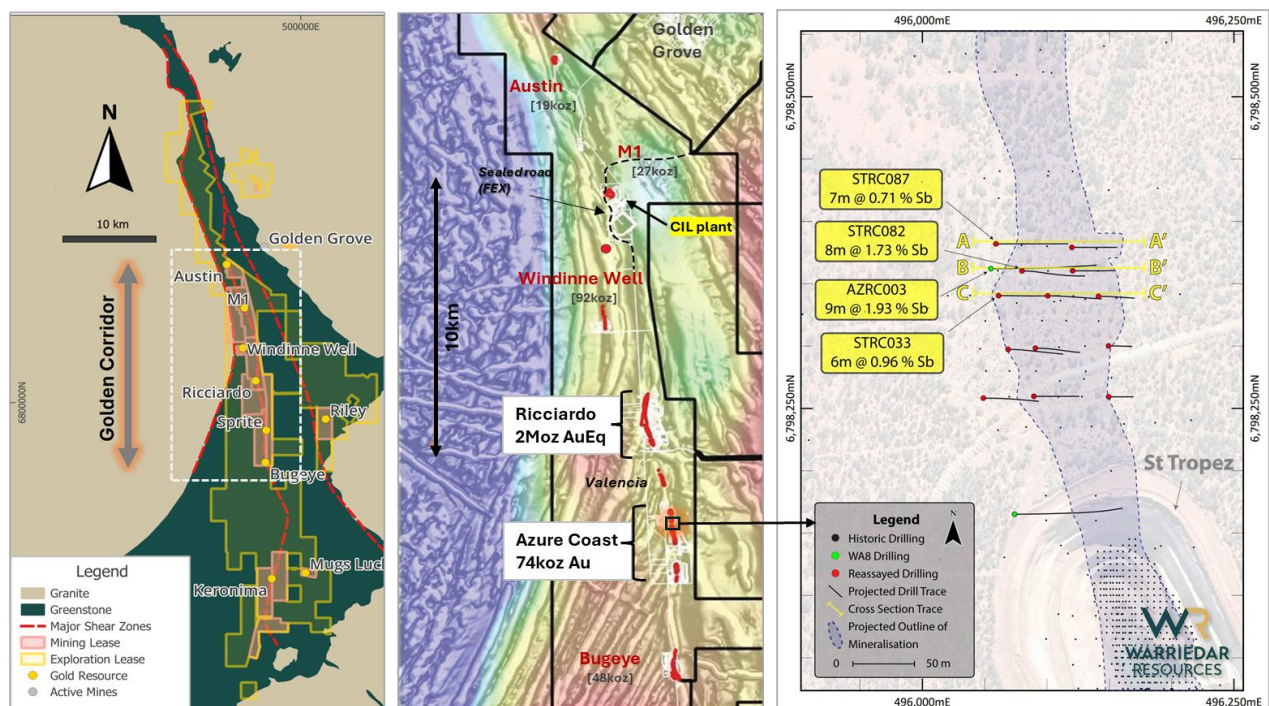


Figure 9: Azure Coast plan images. LEFT – Golden Range Project. MIDDLE – Golden Corridor. RIGHT – Azure Coast trial area

The collection and analysis of historical pulp samples demonstrated antimony potential in multiple zones of the Azure Coast. The newly identified antimony mineralisation is near the historical St Tropez pit (current MRE of 32 koz gold). The newly defined high-grade antimony mineralisation is located below the main gold mineralisation (gold dominated zone) and also hosted within the strong altered ultramafic unit, the same characteristic of host rock as evident at the Ricciardo deposit.

Some 1,004 historical pulp samples (stored onsite) from 13 shallow historical RC drillholes were re-assayed, with the best results including:

- **6m @ 0.96% Sb** and 0.1 g/t Au from 94m, including **3m @ 1.62% Sb** and 0.1 g/t Au from 96m (STRC033, **ending in mineralisation**)
- **7m @ 0.71% Sb** and 0.62 g/t Au from 102m, including **1m @ 2.08% Sb** and 2.96 g/t Au from 103m (STRC087, **ending in mineralisation**)
- **8m @ 1.73% Sb** and 0.21 g/t Au from 77m, including **1m @ 9.85% Sb** and 0.4 g/t Au from 83m (STRC082)

Notably, most of the 13 re-assayed historical holes have proven too shallow to reach the identified lower antimony-dominant mineralisation (noting that STRC033 and STRC087 also ended within the mineralisation). As such, the true depth extension and thickness of the newly identified Azure Coast antimony mineralisation near St Tropez is still unknown. However, the mineralisation is clearly open at depth and along strike.

Strong results at Ricciardo continue to validate resource

Post quarter end, assay results were received for the first fifty (50) drillholes of the accelerated MRE definition drilling program at Ricciardo, comprising two (2) RC holes and forty-eight (48) diamond-tail holes (refer Warriedar ASX release dated 13 October 2025).

Best intercepts returned from this drilling within the current Ricciardo MRE outline included:

- **32m @ 4.64 g/t Au & 0.33% Sb (5.34 g/t AuEq)** from 170m (RDRC077)
- **33m @ 2.05 g/t Au & 1.52% Sb (5.29 g/t AuEq)** from 193m (RDRC079)
- **25m @ 7.43 g/t Au & 0.05% Sb (7.54 g/t AuEq)** from 182m (RDRC074)
- **17.4m @ 1.18 g/t Au & 0.06% Sb (1.31 g/t AuEq)** from 240.6m (RDRC079)
- **17m @ 1.18 g/t Au & 0.05% Sb (1.29 g/t AuEq)** from 280m (RDRC079)
- **12m @ 1.20 g/t Au & 0.11% Sb (1.43 g/t AuEq)** from 152m (RDRC074)
- **26m @ 0.35 g/t Au & 0.18% Sb (0.74 g/t AuEq)** from 122m (RDRC074)

Results were in line with expectations given relative hole positioning within the Ricciardo MRE outline, demonstrating continuity within high-grade zones (including around Ardmore) and across the broader existing Ricciardo MRE.

Assay results were also received for the single outstanding drillhole from Windinne Well, which was targeted to verify historical drilling results, and successfully returned **2.6m @ 2.06 g/t Au** from 324.6m and **3.2m @ 1.69 g/t Au** from 345.9m (WWRC179) (consistent with historical drilling in that area).

For full details, tables and figures, refer to Warriedar ASX release dated 13 October 2025, "Strong Results At Ricciardo Continue To Validate Resource".

Gold equivalent (AuEq) calculation methodology

Ricciardo Sb MRE – Resource (refer ASX release 5 May 2025)

Warriedar considers that both gold and antimony included in the gold equivalent calculation (**AuEq**) have reasonable potential to be recovered at **Ricciardo**, given current geochemical understanding, geologically analogous mining operations and historical resource estimation.

For the purposes of its AuEq calculation methodology, Warriedar considers it appropriate to adopt the gold and antimony prices US\$2,500/oz gold and US\$45,000/t antimony, while current spot prices for gold and antimony are ~US\$3,270/oz and US\$55,457/t (antimony Ingot 99.65% min-Warehouse Rotterdam-21 April 2025).

Gold processing recovery of 95% has been applied in the formula, based on previously release metallurgy work “Initial Metallurgical Test Work Delivers High Gold Recoveries – ASX release 28 Oct 2024”. Antimony processing recovery of 81% has been applied in the formula, based on previously release metallurgy work “Higher Grade Antimony Concentrate Delivered at Ricciardo – ASX release 16 Jan 2024”.

These assumptions result in a chosen AuEq calculation formula for **Ricciardo** of **$AuEq (g/t) = Au (g/t) + 4.77 \times Sb (%)$**

This formula is deemed appropriate for use in the **antimony MRE at Ricciardo**.

In Warriedar’s opinion all the elements included in the metal equivalents calculation have reasonable potential to be recovered and sold.

AZURE COAST Sb ASSAY RESULTS – Exploration (refer ASX Release 2 July 2025)

RICCIARDO Sb ASSAY RESULTS – Exploration (refer ASX Release 10 July & 21 July 2025)

For the purposes of its AuEq calculation methodology, Warriedar considers it appropriate to adopt the gold and antimony prices utilised for Larvotto Resources’ (ASX: LRV) Hillgrove Gold Antimony Project Pre-Feasibility Study (being US\$2,200/oz gold and US\$15,000/t antimony) (refer LRV ASX release dated 5 August 2024).

An assumed mineral recovery of 90% has been applied in the formula after reviewing the recoveries of typical antimony projects in Australia including Hillgrove and Costerfield⁸. Expected recoveries will be updated once sufficient data has been obtained from future metallurgical studies.

These assumptions result in a chosen AuEq calculation formula for **Azure Coast** of:

$AuEq (g/t) = Au (g/t) + 2.12 \times Sb (%)$

This formula is considered appropriate for defining significant intervals of gold-antimony mineralisation during the exploration targeting stage at the Azure Coast, consistent with the approach used in the initial reporting of results at Ricciardo (refer to ASX Release dated 1 October 2024).

It is intended to keep the AuEq equation the same for all exploration results across the Golden Range Project (to facilitate easy comparison), prior to updating the equation for Mineral Resource reporting (as was the case for the Ricciardo Sb MRE).

In Warriedar’s opinion all the elements included in the metal equivalents calculation have reasonable potential to be recovered and sold.

⁸ Refer Mandalay Resources - Costerfield Property NI 43-101 Technical Report dated 25 March 2022 and LRV ASX release dated 5 August 2024.

Big Springs Project, Nevada USA

Overview and status

Big Springs is a Carlin-type gold deposit located in northern Nevada, one of the world's most prolific gold production provinces. Big Springs is located 20km from the Jerritt Canyon Gold Mine which has produced approximately 10 Moz of gold in 40 years of operation.

The current JORC (2012) MRE for Big Springs is **15.5 Mt @ 2.0 g/t Au for 1.01 Moz** contained gold (of which 555 koz at 2.5 g/t Au sits in the Measured and Indicated classifications). The high-grade component of the MRE is **3.0Mt @ 4.2 g/t Au for 413 koz** contained gold (2.5 g/t cutoff applied). For further MRE details, refer to ASX release dated 15 November 2022.

The Big Springs deposit was first mined between 1987 and 1993 at an average grade of ~4.1 g/t Au, producing ~386 koz Au. The new Mine Plan of Operation (PoO) was approved in 2017 and required the provision of detailed mining engineering and development plans and the satisfactory completion of all environmental studies (prior to granting). The existing Mine PoO allows for drilling and mining within the mining lease.

Current work at Big Springs involves progressing the permitting of the wider Exploration PoO, surrounding the mining PoO. On 10 October, Warriedar received notification of the interdisciplinary team assigned to the NEPA (National Environmental Policy Act) analysis for the Big Springs Project. The next meeting scheduled with the regulator is 31 October 2025.

Corporate

Capricorn Metals to acquire Warriedar Resources

On 24 July 2025, Warriedar announced it had entered into a binding scheme implementation deed (**SID**) with Capricorn Metals Ltd (ASX: CMM) (**Capricorn**) pursuant to which it is proposed that Capricorn will acquire 100% of the fully paid ordinary shares in Warriedar (**Share Scheme**), and listed options in Warriedar (**Option Scheme**), by way of Court-approved schemes of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (together, the **Schemes**).

Dispatch of Scheme Booklet and results of First Court Hearing

On 26 September 2025, the Supreme Court of Western Australia approved the Scheme Booklet, which was registered by the Australian Securities and Investment Commission and subsequently dispatched to Warriedar securityholders.

The Scheme Booklet dated 26 September 2025 (**Scheme Booklet**) included a copy of the Independent Expert's Report prepared by BDO Corporate Finance Australia Pty Ltd (**Independent Expert**), concluding that the:

- Share Scheme is fair and reasonable and in the best interests of Warriedar shareholders in the absence of a superior proposal; and
- Option Scheme is fair and reasonable and in the best interests of Warriedar listed optionholders in the absence of a superior proposal.

The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet, all of which are available for viewing and downloading on Warriedar's website at <https://warriedarresources.com.au/> and on Warriedar's ASX market announcements platform at <https://www.asx.com.au/>.

Increased consideration

On 7 October 2025, Warriedar advised that Capricorn had agreed to increase the total consideration offered under the proposed Share Scheme.

Capricorn agreed to increase the consideration payable under the Share Scheme from 1 Capricorn share for every 62 Warriedar shares to 1 Capricorn share for every 52.75 Warriedar shares (**Revised Share Scheme Consideration**).

Based on Capricorn's closing share price of A\$13.70 on 6 October 2025 (being the last date that Capricorn shares traded prior to the announcement of the Revised Share Scheme Consideration), the implied value of the Revised Share Scheme Consideration is A\$0.26 per Warriedar share, which represented a:

- 24% premium to the closing price of Warriedar shares on ASX on 6 October 2025 (being the last day on which Warriedar shares traded before announcement of the Revised Share Scheme Consideration) of A\$0.21 per share; and
- 116% premium to the closing price of Warriedar shares on 23 July 2025 (being the last day on which Warriedar shares traded before announcement of the original Share Scheme) of A\$0.12 per share.

Capricorn and Warriedar also agreed to revised terms as to the separate scheme of arrangement pursuant to which it is proposed that the outstanding Warriedar listed options will be exchanged for new Capricorn options at a revised ratio of 1 Capricorn option for every 52.75 Warriedar listed options (**Revised Option Scheme Consideration**) on equivalent terms including an adjusted exercise price and the same maturity dates (**Option Scheme**).

If the Schemes are implemented based on the Revised Share Scheme Consideration and the Revised Option Scheme Consideration (together, the **Revised Consideration**), Warriedar securityholders will own approximately 5.5% of the enlarged group (on a diluted basis).

The SID and the Schemes have been amended to reflect the Revised Consideration.

Warriedar securityholders should be aware that at the Share Scheme meeting and the Option Scheme meeting, they will be formally voting on resolutions to agree to the Schemes in their original form as they appeared in Annexure B and Annexure C of the Scheme Booklet, but on the basis that Warriedar will at the Second Court Hearing seek an order from the Court under section 411(6) of the Corporations Act altering the Schemes to reflect the Revised Consideration, along with orders approving the Schemes in their altered form.

Supplementary Scheme Booklet

A supplementary scheme booklet dated 14 October 2025 (**Supplementary Scheme Booklet**) was released to the ASX on 14 October 2025 and subsequently dispatched to Warriedar securityholders. The Supplementary Scheme Booklet provides further detail about the Revised Consideration and related matters.

The Supplementary Scheme Booklet includes a copy of the Supplementary Independent Expert's Report prepared by the Independent Expert. The Independent Expert has concluded that the:

- revised Share Scheme is fair and reasonable and in the best interests of Warriedar shareholders in the absence of a superior proposal; and
- revised Option Scheme is fair and reasonable and in the best interests of Warriedar listed optionholders in the absence of a superior proposal.

The Independent Expert's conclusion should be read in context with the full Supplementary Independent Expert's Report, Independent Expert's Report, the Scheme Booklet and the Supplementary Scheme Booklet, which are available for viewing and downloading on Warriedar's website at <https://warriedarresources.com.au/> and on Warriedar's ASX market announcements platform at <https://www.asx.com.au/>.

Warriedar Board recommendation

The Warriedar Board unanimously recommends that Warriedar securityholders vote in favour of the Scheme relevant to them, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the relevant Scheme is in the best interest of the relevant Warriedar securityholders.⁹ Subject to those same qualifications, each Warriedar director intends to vote all Warriedar shares and Warriedar listed options held or controlled by them in favour of the Schemes.

Waiver of condition precedent

In addition, Capricorn has given notice to Warriedar under the SID waiving the condition precedent to the Share Scheme that the Option Scheme is approved by Warriedar's listed option holders at the Option Scheme meeting. Accordingly, if the Share Scheme is approved at the Share Scheme meeting but the Option Scheme is not approved at the Option Scheme meeting, the Share Scheme may still proceed and Capricorn intends to seek to acquire those Warriedar listed options under the compulsory acquisition provisions of the Corporations Act.

Grant of extension of time to hold 2025 Annual General Meeting

On 12 September 2025, Warriedar announced that the ASIC had formally granted Warriedar an extension of time under section 250P of the Corporations Act for Warriedar to hold its annual general meeting for the financial year ended 30 June 2025 (**AGM**) from 30 November 2025 to 31 January 2026. Warriedar sought this extension to enable the AGM to be deferred until after the outcome of the proposed Schemes.

Financial position

As at 30 September 2025, Warriedar held cash of approximately A\$19.0 million.

The Company carries no debt (excluding usual creditor balances).

ASX additional information

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was A\$6.08 million. Details of the exploration activity during the Quarter are set out in this report.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter totalled A\$231,000. The Company advises that this relates to non-executive directors' fees and the managing director's salary.

⁹ In relation to the unanimous recommendation of the Warriedar Board, Warriedar securityholders should note that Warriedar Directors will receive certain benefits in connection with the Schemes, which are described in section 3.10 and footnote 3 (located in the letter from the Non-Executive Chairman of Warriedar) of the Scheme Booklet dated 26 September 2025, and footnote 4 (located in the letter from the Non-Executive Chairman of Warriedar) of the Supplementary Scheme Booklet dated 14 October 2025.

ASX Listing Rule 5.3.3: Warriedar Resources Limited (ASX: WA8) reports as follows in relation to mining tenements held at the end of the 31 March 2025 quarter and acquired or disposed of during the quarter and their locations.

Mining tenements held by Warriedar Resources Limited as at 30 September 2025:

| Big Springs Project - Nevada, USA | | |
|---|-------------------|------------------------|
| Tenement reference | Location | Percentage Held |
| NDEEP-31, NDEEP-32 | Big Springs | 100% |
| TT-108 to TT-157, TT-163, TT-164, TT-185, TT-187, TT-189 to TT-204, TT-220 to TT-267, TT-327 to TT-344 | Big Springs | 100% |
| AM1 to AM-8 | Big Springs | 100% |
| NDEEP-18, NDEEP-19, NDEEP-35, NDEEP-36, NDEEP-52, NDEEP-53 | Dorsey Creek | 100% |
| TT-158 to TT-162, TT-169 to TT-184, TT-186, TT-188, TT-275 to TT-277, TT-290, TT-291, TT-297 to TT-301, TT-305 to TT-311 | Dorsey Creek | 100% |
| DOME-1 to DOME-51 | Golden Dome | 100% |
| GD-52 to GD-61, GD-63, GD-67 to GD-76, GD-79 to GD-87, GD89 to GD-90, GD-92 to GD-136, GD-139 to GD-154, GD-157, GD-164 to GD-173, GD-176, GD-181, GD-182, GD-185, GD-186, GD-189, GD-190, GD-193, GD-194, GD-197 to GD-199, GD-201, GD-203, GD-205, GD-207, GD-209, GD-211, GD-213, GD-215, GD-217, GD-219, GD-221, GD-223, GD-225, GD-265 to GD-286, GD-297 to GD-318, GD-381 to GD-428 | Golden Dome | 100% |
| MP-14, MP-16, MP-18, MP-41, MP-43, MP-45, MP-47, MP-49 to MP-54 | Golden Dome | 100% |
| NDEEP-1 to NDEEP-16, NDEEP-44 to NDEEP-53, NDEEP-61 to NDEEP-90 | Golden Dome | 100% |
| JAK-14, JAK-16, JAK-18, JAK-20 to JAK-38, JAK-99 to JAK-116, JAK-170, JAK-172, JAK-174, JAK-176, JAK-178 to JAK-186 | Jack Creek | 100% |
| BS-500 to BS-550, BS-557 to BS-579 | Mac Ridge | 100% |
| MR-500 to MR-524, MR-526, MR-528, MR-530 to MR-537 | Mac Ridge | 100% |
| NDEEP-33, NDEEP-34 | Mac Ridge | 100% |
| TT-205 to TT-219 | Mac Ridge | 100% |
| BSX-1 to BSX-46, BSX-48 to BSX-60, BSX-63 to BSX-67, BSX-70 to BSX-98, BSX-109 to BSX-123, BSX-134 to BSX-148 | Jacks Creek | 100% |
| BSX-159 to BSX-174, BSX-178 to BSX-179 | Golden Dome North | 100% |
| BSX-186 to BSX-230 | Mac Ridge North | 100% |
| BSX-231 to BSX-284 | Golden Dome South | 100% |
| JC1-JC32 | Jacks Creek | 100% |

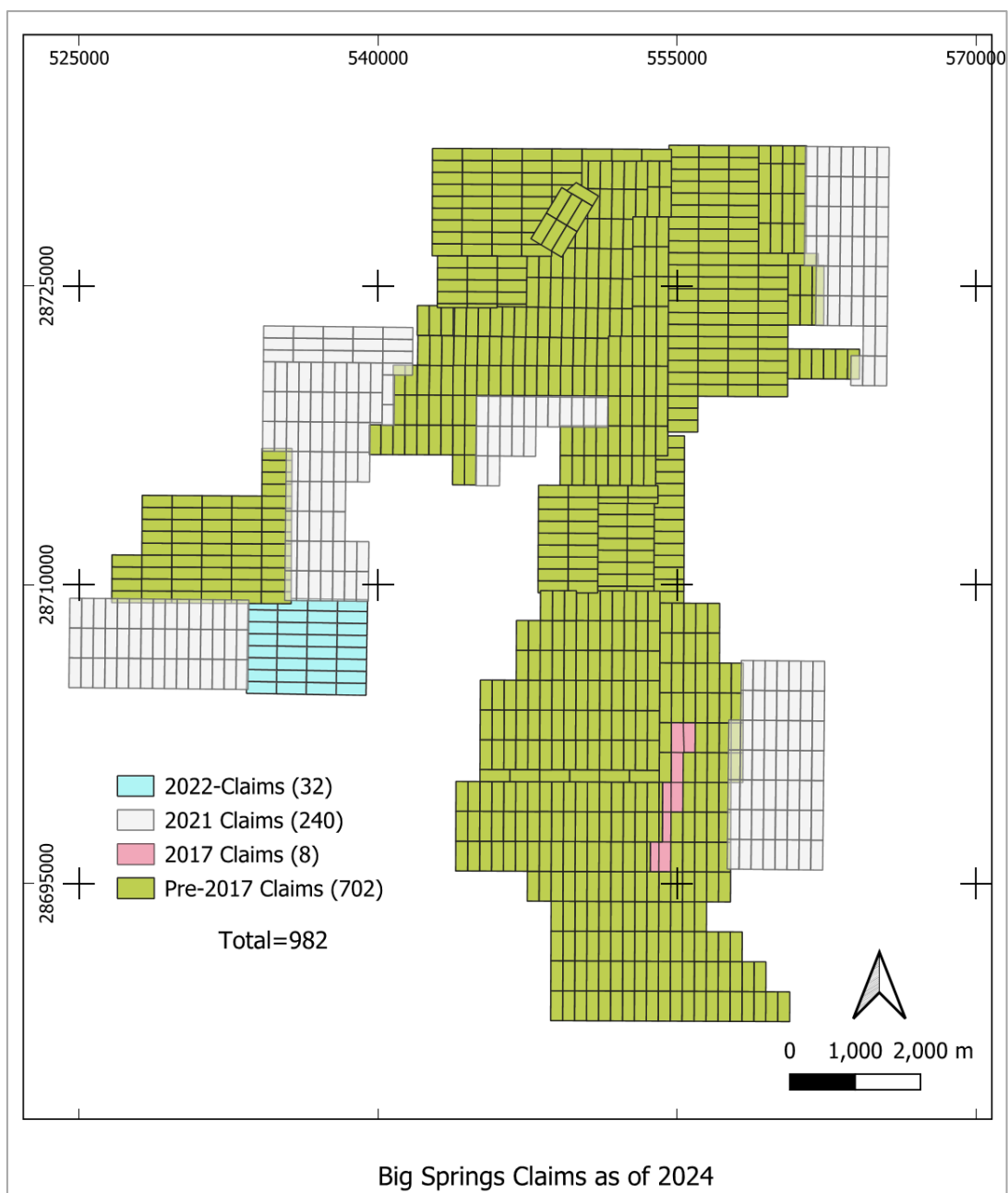


Figure 10: The Big Springs claims, by year of pegging. NAD83 UTM 11N.

Western Australia: Fields Find Project

| Tally | Lease | Project | Loc | Status | Area | Applic | Grant | Expiry | Min EXP \$ | Rent \$ | Ownership |
|-------|------------|-------------|-----|---------|-----------|------------|------------|------------|------------|-------------|--------------|
| 1 | E59/1268-I | Fields Find | WA | Granted | 18 Blocks | 22/06/2006 | 30/05/2007 | 29/05/2027 | \$70,000 | \$14,454.00 | 100% non-FeO |
| 2 | E59/1696 | Fields Find | WA | Granted | 3 Blocks | 23/06/2010 | 5/07/2011 | 4/07/2025 | \$50,000 | \$2,409.00 | 100% |
| 3 | E59/1723 | Fields Find | WA | Granted | 2 Blocks | 11/08/2010 | 13/12/2012 | 12/12/2026 | \$50,000 | \$1,606.00 | 100% |
| 4 | E59/1966 | Fields Find | WA | Granted | 8 Blocks | 3/05/2013 | 21/02/2014 | 20/02/2026 | \$70,000 | \$6,424.00 | 100% |

| | | | | | | | | | | | |
|----|------------|-------------|----|---------|----------------|------------|------------|------------|---------------------|--------------------|--------------|
| 5 | E59/1996-I | Fields Find | WA | Granted | 11 Blocks | 16/09/2013 | 1/04/2015 | 31/03/2027 | \$70,000 | \$8,833.00 | 100% non-FeO |
| 6 | E59/1997-I | Fields Find | WA | Granted | 3 Blocks | 16/09/2013 | 1/04/2015 | 31/03/2027 | \$50,000 | \$2,409.00 | 100% non-FeO |
| 7 | E59/2104 | Fields Find | WA | Granted | 1 Blocks | 18/11/2014 | 25/08/2015 | 24/08/2025 | \$20,000 | \$480.00 | 100% |
| 8 | E59/2382 | Fields Find | WA | Granted | 50 Blocks | 16/08/2019 | 11/10/2019 | 10/10/2029 | \$100,000 | \$21,200.00 | 100% non-FeO |
| 9 | E59/2383 | Fields Find | WA | Granted | 5 Blocks | 16/08/2019 | 11/10/2019 | 10/10/2029 | \$30,000 | \$2,120.00 | 100% non-FeO |
| 10 | E59/2575 | Fields Find | WA | Granted | 7 Blocks | 18/06/2021 | 12/08/2021 | 11/08/2026 | \$30,000 | \$2,170.00 | 100% |
| 11 | E59/2743 | Fields Find | WA | Granted | 9 Blocks | 11/07/2022 | 8/09/2022 | 7/09/2027 | \$20,000 | \$2,790.00 | 100% |
| 12 | M59/63 | Fields Find | WA | Granted | 361.3 Hectares | 18/05/1987 | 13/10/1987 | 12/10/2029 | \$36,200 | \$10,606.60 | 100% non-FeO |
| 13 | M59/755 | Fields Find | WA | Granted | 370 Hectares | 27/02/2015 | 11/09/2015 | 10/09/2036 | \$37,000 | \$10,841.00 | 100% |
| | | | | | | | | | \$633,200.00 | \$86,342.60 | |

Western Australia: Golden Range Project

| Tally | Lease | Project | Loc | Status | Area | Applic | Grant | Expiry | Min EXP \$ | Rent \$ | Ownership |
|-------|------------|--------------|-----|---------|-----------|------------|------------|------------|------------|-------------|----------------------------------|
| 1 | E59/1199-I | Golden Range | WA | Granted | 30 Blocks | 26/05/2005 | 1/07/2009 | 30/06/2026 | \$90,000 | \$24,090.00 | 100% non-FeO |
| 2 | E59/1327-I | Golden Range | WA | Granted | 19 Blocks | 30/01/2007 | 16/10/2008 | 15/10/2026 | \$70,000 | \$15,257.00 | 100% non-FeO (parts of tenement) |
| 3 | E59/1328-I | Golden Range | WA | Granted | 17 Blocks | 30/01/2007 | 4/05/2009 | 3/05/2027 | \$70,000 | \$13,651.00 | 100% non-FeO (parts of tenement) |
| 4 | E59/1329-I | Golden Range | WA | Granted | 3 Blocks | 30/01/2007 | 9/04/2008 | 8/04/2026 | \$50,000 | \$2,409.00 | 100% non-FeO |
| 5 | E59/1333-I | Golden Range | WA | Granted | 1 Blocks | 30/01/2007 | 16/10/2008 | 15/10/2026 | \$20,000 | \$480.00 | 100% non-FeO |
| 6 | E59/1952 | Golden Range | WA | Granted | 1 Blocks | 23/01/2013 | 24/01/2014 | 23/01/2026 | \$20,000 | \$480.00 | 100% non-FeO |
| 7 | E59/2153 | Golden Range | WA | Granted | 1 Blocks | 9/09/2015 | 1/04/2016 | 31/03/2026 | \$20,000 | \$480.00 | 100% non-FeO |
| 8 | E59/2262 | Golden Range | WA | Granted | 7 Blocks | 29/05/2017 | 30/04/2018 | 29/04/2028 | \$70,000 | \$5,621.00 | 100% non-FeO |
| 9 | E59/2266 | Golden Range | WA | Granted | 14 Blocks | 30/05/2017 | 30/04/2018 | 29/04/2028 | \$70,000 | \$11,242.00 | 100% non-FeO |
| 10 | E59/2273 | Golden Range | WA | Granted | 9 Blocks | 1/08/2017 | 7/03/2018 | 6/03/2028 | \$70,000 | \$7,227.00 | 100% non-FeO |
| 11 | E59/2480 | Golden Range | WA | Granted | 3 Blocks | 7/10/2020 | 1/06/2021 | 31/05/2026 | \$20,000 | \$1,272.00 | 100% |
| 12 | E59/2794 | Golden Range | WA | Granted | 3 Blocks | 10/02/2023 | 17/04/2023 | 16/04/2028 | \$15,000 | \$930.00 | 100% |
| 13 | E59/852 | Golden Range | WA | Granted | 6 Blocks | 2/10/1997 | 4/09/2014 | 3/09/2025 | \$70,000 | \$4,818.00 | 80% |
| 14 | E59/888 | Golden Range | WA | Granted | 2 Blocks | 28/07/1998 | 24/01/2013 | 23/01/2026 | \$50,000 | \$1,606.00 | 100% non-FeO |

| | | | | | | | | | | | |
|----|-----------|--------------|----|---------|------------------|------------|------------|------------|----------|-------------|--------------|
| 15 | E59/985-I | Golden Range | WA | Granted | 9 Blocks | 12/11/1999 | 14/02/2012 | 13/02/2026 | \$70,000 | \$7,227.00 | 100% non-FeO |
| 16 | G59/54 | Golden Range | WA | Granted | 6.706 Hectares | 8/11/2016 | 15/05/2017 | 14/05/2038 | \$0 | \$189.00 | 100% non-FeO |
| 17 | G59/55 | Golden Range | WA | Granted | 9.8105 Hectares | 8/11/2016 | 15/05/2017 | 14/05/2038 | \$0 | \$270.00 | 100% non-FeO |
| 18 | G59/56 | Golden Range | WA | Granted | 9.3875 Hectares | 8/11/2016 | 15/05/2017 | 14/05/2038 | \$0 | \$270.00 | 100% non-FeO |
| 19 | G59/57 | Golden Range | WA | Granted | 9.574 Hectares | 8/11/2016 | 15/05/2017 | 14/05/2038 | \$0 | \$270.00 | 100% non-FeO |
| 20 | G59/58 | Golden Range | WA | Granted | 9.7335 Hectares | 8/11/2016 | 15/05/2017 | 14/05/2038 | \$0 | \$270.00 | 100% non-FeO |
| 21 | G59/59 | Golden Range | WA | Granted | 9.0105 Hectares | 8/11/2016 | 15/05/2017 | 14/05/2038 | \$0 | \$270.00 | 100% non-FeO |
| 22 | G59/60 | Golden Range | WA | Granted | 9.405 Hectares | 8/11/2016 | 15/05/2017 | 14/05/2038 | \$0 | \$270.00 | 100% non-FeO |
| 23 | L59/105 | Golden Range | WA | Granted | 1.62 Hectares | 19/11/2009 | 13/09/2010 | 12/09/2031 | \$0 | \$54.00 | 100% |
| 24 | L59/121 | Golden Range | WA | Granted | 14 Hectares | 28/06/2012 | 9/07/2013 | 8/07/2034 | \$0 | \$378.00 | 100% |
| 25 | L59/122 | Golden Range | WA | Granted | 86 Hectares | 28/06/2012 | 9/07/2013 | 8/07/2034 | \$0 | \$2,322.00 | 100% |
| 26 | L59/133 | Golden Range | WA | Granted | 1.92 Hectares | 18/03/2013 | 5/11/2013 | 4/11/2034 | \$0 | \$54.00 | 100% |
| 27 | L59/135 | Golden Range | WA | Granted | 22.16 Hectares | 26/04/2013 | 4/10/2013 | 3/10/2034 | \$0 | \$621.00 | 100% |
| 28 | L59/143 | Golden Range | WA | Granted | 130.847 Hectares | 26/11/2013 | 23/04/2014 | 22/04/2035 | \$0 | \$3,537.00 | 100% non-FeO |
| 29 | L59/44 | Golden Range | WA | Granted | 3.32 Hectares | 16/12/1996 | 30/10/1997 | 29/10/2027 | \$0 | \$108.00 | 100% non-FeO |
| 30 | L59/54 | Golden Range | WA | Granted | 21.2529 Hectares | 21/08/2000 | 14/01/2003 | 13/01/2045 | \$0 | \$594.00 | 100% |
| 31 | L59/56 | Golden Range | WA | Granted | 13.0537 Hectares | 21/03/2001 | 16/08/2001 | 15/08/2043 | \$0 | \$378.00 | 100% |
| 32 | M59/219-I | Golden Range | WA | Granted | 36.23 Hectares | 14/09/1990 | 15/11/1990 | 14/11/2032 | \$10,000 | \$1,084.10 | 100% non-FeO |
| 33 | M59/268-I | Golden Range | WA | Granted | 67.64 Hectares | 30/06/1992 | 30/06/1993 | 29/06/2035 | \$10,000 | \$1,992.40 | 100% |
| 34 | M59/279-I | Golden Range | WA | Granted | 0.5175 Hectares | 23/12/1992 | 16/02/1993 | 15/02/2035 | \$5,000 | \$29.30 | 100% |
| 35 | M59/357-I | Golden Range | WA | Granted | 23.68 Hectares | 23/09/1994 | 7/03/1995 | 6/03/2037 | \$10,000 | \$703.20 | 80% |
| 36 | M59/379-I | Golden Range | WA | Granted | 904.45 Hectares | 13/04/1995 | 28/11/1995 | 27/11/2037 | \$90,500 | \$26,516.50 | 100% |
| 37 | M59/380-I | Golden Range | WA | Granted | 900.65 Hectares | 13/04/1995 | 28/11/1995 | 27/11/2037 | \$90,100 | \$26,399.30 | 100% |
| 38 | M59/406-I | Golden Range | WA | Granted | 898.85 Hectares | 29/04/1996 | 24/05/1999 | 23/05/2041 | \$89,900 | \$26,340.70 | 100% non-FeO |
| 39 | M59/420-I | Golden Range | WA | Granted | 918 Hectares | 2/07/1996 | 24/05/1999 | 23/05/2041 | \$91,800 | \$26,897.40 | 100% non-FeO |
| 40 | M59/421-I | Golden Range | WA | Granted | 986.05 Hectares | 2/07/1996 | 24/05/1999 | 23/05/2041 | \$98,700 | \$28,919.10 | 100% non-FeO |
| 41 | M59/431-I | Golden Range | WA | Granted | 127.35 Hectares | 1/10/1996 | 17/10/2003 | 16/10/2045 | \$12,800 | \$3,750.40 | 100% non-FeO |
| 42 | M59/457-I | Golden Range | WA | Granted | 302.9 Hectares | 29/04/1997 | 24/05/1999 | 23/05/2041 | \$30,300 | \$8,877.90 | 100% non-FeO |
| 43 | M59/458-I | Golden Range | WA | Granted | 888.2 Hectares | 29/04/1997 | 24/05/1999 | 23/05/2041 | \$88,900 | \$26,047.70 | 100% non-FeO |
| 44 | M59/460-I | Golden Range | WA | Granted | 701.6 Hectares | 5/06/1997 | 17/10/2003 | 16/10/2045 | \$70,200 | \$20,568.60 | 100% |
| 45 | M59/497-I | Golden Range | WA | Granted | 719 Hectares | 27/02/1998 | 12/07/2010 | 11/07/2031 | \$71,900 | \$21,066.70 | 100% non-FeO |
| 46 | M59/591-I | Golden Range | WA | Granted | 577.65 Hectares | 30/09/2003 | 8/12/2011 | 7/12/2032 | \$57,800 | \$16,935.40 | 100% non-FeO |

| | | | | | | | | | | | |
|----|-----------|--------------|----|---------|----------------|------------|------------|------------|-----------------------|---------------------|--------------|
| 47 | M59/731-I | Golden Range | WA | Granted | 843.5 Hectares | 27/10/2008 | 28/10/2010 | 27/10/2031 | \$84,400 | \$24,729.20 | 100% non-FeO |
| 48 | M59/732-I | Golden Range | WA | Granted | 16.79 Hectares | 14/04/2009 | 6/05/2010 | 5/05/2031 | \$10,000 | \$498.10 | 100% |
| 49 | P59/2247 | Golden Range | WA | Granted | 27.68 Hectares | 27/05/2020 | 16/11/2020 | 15/11/2028 | \$2,000 | \$120.40 | 100% non-FeO |
| 50 | P59/2248 | Golden Range | WA | Granted | 30.19 Hectares | 27/05/2020 | 16/11/2020 | 15/11/2028 | \$2,000 | \$133.30 | 100% |
| | | | | | | | | | \$1,701,300.00 | \$368,254.70 | |

Mining tenements acquired during 1 July 2025 – 30 September 2025:

None

Mining tenements disposed during 1 July 2025 – 30 September 2025:

None

This announcement has been authorised for release by: Amanda Buckingham, Managing Director.

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Media

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr. Amanda Buckingham and Dr. Peng Sha. Buckingham and Sha are both employees of Warriedar and members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Buckingham and Dr. Sha consent to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report related to Metallurgical Results is based on information compiled and reviewed by Mr Philip Reese, a Competent Person who is a member of the AusIMM and a Consulting Metallurgist. Mr Reese has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Reese consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1: Mineral Resources

Golden Range and Fields Find Projects, Western Australia

| Golden Range Mineral Resources (JORC 2012) - May 2025 | | | | | | | | | | | | |
|---|----------|--------|--------|-----------|--------------------|-----------------------|----------|--------------------|------------------------|-----------------|--------------------|------------------------|
| Deposit | Measured | | | Indicated | | | Inferred | | | Total Resources | | |
| | kt | g/t Au | kOz Au | kt | g/t Au | kOz Au | kt | g/t Au | kOz Au | kt | g/t Au | kOz Au/ AuEq |
| Austin | - | - | - | 222 | 1.3 | 9.1 | 212 | 1.5 | 10.1 | 434 | 1.4 | 19.2 |
| Rothschild | - | - | - | - | - | - | 693 | 1.4 | 31.3 | 693 | 1.4 | 31.3 |
| M1 | 55 | 1.8 | 3.3 | 131 | 2.5 | 10.4 | 107 | 4 | 13.7 | 294 | 2.9 | 27.4 |
| Riley | - | - | - | 32 | 3.1 | 3.2 | 81 | 2.4 | 6.3 | 113 | 2.6 | 9.5 |
| Windinne Well | 16 | 2.33 | 1.2 | 636 | 3.5 | 71 | 322 | 1.9 | 19.8 | 975 | 2.9 | 91.7 |
| Bugeye | 14 | 1.56 | 0.7 | 658 | 1.2 | 24.5 | 646 | 1.1 | 22.8 | 1,319 | 1.1 | 48.1 |
| Monaco-Sprite | 52 | 1.44 | 2.4 | 1,481 | 1.2 | 57.2 | 419 | 1.1 | 14.2 | 1,954 | 1.2 | 74 |
| Mugs Luck-Keronima | 68 | 2.29 | 5 | 295 | 1.6 | 15 | 350 | 1.6 | 18.5 | 713 | 1.7 | 38.6 |
| Ricciardo Au Resources | 2692 | 1.72 | 149 | 4793 | 1.5 | 227 | 12,301 | 1.7 | 660 | 19,786 | 1.6 | 1036 |
| Ricciardo Sb Resources | - | - | - | 4252 | 2.4 AuEq (0.5% Sb) | 324 AuEq (21,085t Sb) | 7,273 | 2.4 AuEq (0.5% Sb) | 601 AuEq (39,169 t Sb) | 12,197 | 2.4 AuEq (0.5% Sb) | 925 AuEq (60,254 t Sb) |
| Grand Total | | | | | | | | | | 30,990 | 2.31 | 2,300.8 |

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Shi is an independent consultant geologist and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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.

Dr. Shi consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information in this report (Ricciardo Project) that relates to the Estimation and Reporting of the Ricciardo Mineral Resources is based on information compiled by Peter Handley who is a Competent Person and Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Handley is a full-time employee of Measured Group Pty Ltd. Mr Handley has sufficient experience that 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 Handley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information is extracted from the ASX Releases entitled "Major Gold Project Acquisition" created on 22nd November 2022; and; "Ricciardo Delivers Australia's Largest Open-Pit Antimony Resource" created on 5th May 2025. Both releases are available to view on www.warriedarresources.com (Under ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms

that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Big Springs Project, Nevada

| Big Springs Mineral Resources (JORC 2012) - November 2022 | | | | | | | | | | | | |
|---|------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|---------------|------------|----------------|
| Deposit | Measured | | | Indicated | | | Inferred | | | TOTAL | | |
| | kt | g/t Au | koz | kt | g/t Au | koz | kt | g/t Au | koz | kt | g/t Au | koz |
| North Sammy | 345 | 6.6 | 73.4 | 698 | 3.1 | 70.6 | 508 | 2.4 | 39.1 | 1,552 | 3.7 | 183.1 |
| North Sammy Contact | - | - | - | 439 | 2.2 | 30.9 | 977 | 1.4 | 45 | 1,416 | 1.7 | 75.8 |
| South Sammy | 513 | 3.4 | 55.5 | 4,112 | 2.0 | 260.7 | 1,376 | 1.5 | 64.9 | 6,001 | 2.0 | 381.2 |
| Beadles Creek | - | - | - | 753 | 2.6 | 63.9 | 2,694 | 1.9 | 164.5 | 3,448 | 2.1 | 228.4 |
| Mac Ridge | - | - | - | - | - | - | 1,887 | 1.3 | 81.1 | 1,887 | 1.3 | 81.1 |
| Dorsey Creek | - | - | - | - | - | - | 325 | 1.8 | 18.3 | 325 | 1.8 | 18.3 |
| Brien's Fault | - | - | - | - | - | - | 864 | 1.7 | 46.2 | 864 | 1.7 | 46.2 |
| Sub-Totals | 858 | 4.7 | 128.9 | 6,002 | 2.2 | 426.1 | 8,631 | 1.7 | 459.1 | 15,491 | 2.0 | 1,014.1 |

Note: Appropriate rounding applied

The information in the release that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Ltd and is a current Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Ms Haren consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

The information is extracted from the ASX Release entitled "Big Springs M&I Resource Increases 21%" created on 15th November 2022 and is available to view on www.warriedarresources.com (Under ASX Announcements). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 5B

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

Name of entity

Warriedar Resources Limited

ABN

20 147 678 779

Quarter ended ("current quarter")

30 September 2025

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (3 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 18 | 18 |
| 1.2 Payments for | | |
| (a) exploration & evaluation | (6,083) | (6,083) |
| (b) development | | |
| (c) production | | |
| (d) corporate staff costs | (87) | (87) |
| (e) administration and other corporate costs | (844) | (844) |
| 1.3 Dividends received | | |
| 1.4 Interest received | 161 | 161 |
| 1.5 Interest and other costs of finance paid | (5) | (5) |
| 1.6 Income taxes paid | | |
| 1.7 Government grants and tax incentives | | |
| 1.8 Net GST (paid)/refunded | (254) | (254) |
| 1.9 Net cash from / (used in) operating activities | (7,094) | (7,094) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | | |
| (b) tenements | | |
| (c) property, plant and equipment | | |
| (d) exploration & evaluation | | |
| (e) term deposits | | |
| (f) other non-current assets | | |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (3 months) \$A'000 |
|---|------------------------------------|--|
| 2.2 Proceeds from the disposal of: | | |
| (a) entities | | |
| (b) tenements | | |
| (c) property, plant and equipment | | |
| (d) investments | | |
| (e) assets held for sale | | |
| 2.3 Cash flows from loans to other entities | | |
| 2.5 Other | | |
| 2.6 Net cash from / (used in) investing activities | - | - |

| | | |
|---|--------------|--------------|
| 3. Cash flows from financing activities | | |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities) | 1,753 | 1,753 |
| 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 | (65) | (65) |
| 3.5 Proceeds from borrowings | | |
| 3.6 Principal payments for leased premises | (15) | (15) |
| 3.7 Transaction costs related to loans and borrowings | | |
| 3.8 Dividends paid | | |
| 3.9 Net GST (paid)/refunded | (5) | (5) |
| 3.10 Net cash from / (used in) financing activities | 1,668 | 1,668 |

| | | |
|---|---------|---------|
| 4. Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 Cash and cash equivalents at beginning of period | 24,430 | 24,430 |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above) | (7,094) | (7,094) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above) | - | - |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above) | 1,668 | 1,668 |

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

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (3 months) \$A'000 |
|---|---|------------------------------------|--|
| 4.5 | Effect of movement in exchange rates on cash held | (1) | (1) |
| 4.6 | Cash and cash equivalents at end of period | 19,003 | 19,003 |

| 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 \$A'000 | Previous quarter \$A'000 |
|------------|---|------------------------------------|-------------------------------------|
| 5.1 | Bank balances | 18,938 | 24,365 |
| 5.2 | Call deposits | 65 | 65 |
| 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) | 19,003 | 24,430 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|---|---|------------------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1.2(a) (Note 2) | 201 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 1.2(e) (Note 2) | 30 |
| <i>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.</i> | | |

Note 2 – Payments are for services rendered by executive and non-executive members of the Board under their servicing contracts.

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

| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| <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> | | |
| 7.1 Loan facilities | | |
| 7.2 Credit standby arrangements | | |
| 7.3 Other (please specify) | | |
| 7.4 Total financing facilities | | |
| 7.5 Unused financing facilities available at quarter end | | |
| 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. | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (7,094) |
| 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) | (7,094) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 19,003 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 19,003 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 2.68 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". 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. | |
| <i>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.</i> | |

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: 31 October 2025

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.