

26 November 2025

Comprehensive Suite of Ground Based Geophysics Underway at the Highway Reward Copper-Gold Mine

Key Highlights

- **Loyal Metals has commenced a comprehensive program of advanced ground-based geophysics across the highly prospective mining leases of the Highway Reward Copper-Gold Mine in Queensland, Australia.**
- **The multi-technology deployment includes ground-based 3D induced polarisation (IP), magnetotellurics (MT), and gravity surveys. Drone-based LiDAR and magnetics will also be conducted to enhance the overall survey package.**
- **Expanded geophysics builds on recent drilling success², highlighting potential for new discoveries like the near-surface zone with zinc, copper and gold minerals — found in the first drill hole in over 20 years.**
- **All collected data will be integrated with past geological data and analysed via VRIFY's AI enhanced DORA platform to identify new discovery targets for drilling through to 2026.**
- **With \$8.2 million¹ in funding, Loyal Metals is well-positioned to deploy modern exploration techniques and unlock Highway Reward's exceptional copper-gold potential.**

Loyal Metals Ltd (ASX:LLM) (**Loyal, LLM, or the Company**) has commenced a comprehensive program of advanced ground-based geophysics across the highly prospective Highway Reward Copper-Gold Mine in Queensland, Australia. The multi-technology deployment includes ground-based 3D induced polarisation (IP), magnetotellurics (MT), and gravity surveys, with drone-based LiDAR and magnetics planned to enhance the overall survey package. This expanded geophysical program builds on recent drilling success, which highlighted the potential for new discoveries—such as the near-surface zone containing zinc, copper and gold minerals found in the first drill hole in over 20 years. All collected data will be integrated with past geological information and analyzed via VRIFY's AI-enhanced DORA platform to identify new discovery targets for drilling in 2026. With \$8.2 million in funding, Loyal Metals is well-positioned to deploy modern exploration techniques and unlock Highway Reward's exceptional copper-gold potential.

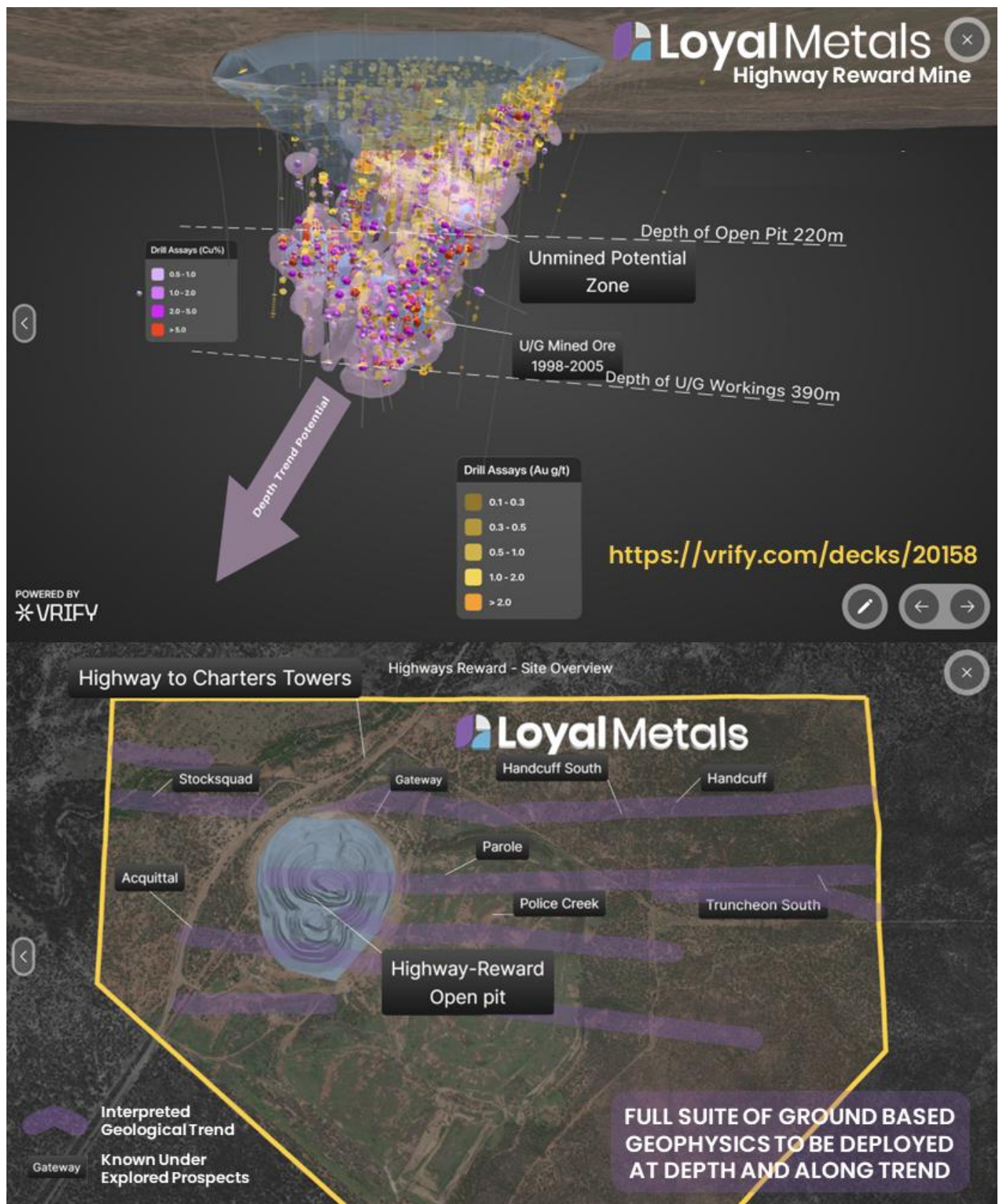


Figure 1: Highway Reward Mine: Deploying a comprehensive suite of ground-based geophysics.

Loyal Metal's Managing Director, Mr. Adam Ritchie, commented:

"The launch of our full-suite geophysical program is essential to unlocking Highway Reward's untapped potential. The very first drill hole in more than 20 years has already uncovered a new near-surface discovery zone containing zinc, copper and gold minerals –clear evidence that significant mineralisation remains both within and beyond the historic workings. That immediate success justifies expanding geophysical coverage across the leases, at depth and along trend. By integrating high-resolution ground-based and drone geophysics with advanced analytics in the VRIFY DORA platform, we are sharpening our targeting for the 2026 drilling campaign and building long-term value through disciplined, modern exploration."



Figure 2: Highway Reward Copper Gold Mine: In field deployment of the 3D IP Survey equipment.

Highway Reward is recognised as one of Australia's premier volcanic-hosted massive sulphide (VHMS) systems, with historic production of 3.65 Mt at 5.7% copper and 260 kt at 4.4 g/t gold. Despite this legacy, more than two decades of dormancy mean that large areas remain underexplored, both at depth and along trend. This presents a compelling opportunity for new discoveries beyond the known mineralised zones.

To unlock this potential, Loyal is deploying a comprehensive suite of high-resolution ground-based geophysical surveys across the entire mining leases, including:

- **3D Induced Polarisation (IP):** Mapping chargeability and resistivity to identify sulphide-rich zones and potential extensions of mineralisation.
- **Magnetotellurics (MT):** Imaging deep geological structures and conductive features at depth, ideal for targeting concealed VHMS systems.
- **Gravity Surveys:** Detecting density contrasts associated with massive sulphide bodies and structural controls.
- **Drone-based LiDAR and Magnetics:** Providing high-resolution coverage across the property, enhancing detection of conductive and magnetic anomalies at surface and at depth.

The geophysical campaign will continue through December, with data integration and interpretation scheduled for early 2026. This approach will deliver a detailed 3D understanding of the subsurface, enabling Loyal to identify and prioritise high-impact drill targets for the next exploration season.

All data will be processed within the VRIFY AI-enhanced DORA platform, leveraging advanced analytics and machine learning to refine target generation and support data-driven exploration. This integrated approach is designed to maximise discovery potential both within the known system and across the broader, underexplored corridor.

Previously planned Airbourne Magnetotellurics will now be replaced with ground-based technology for consistency and alignment with other ground based geophysical source data.

Loyal Metal's Interactive 3D Investor Presentation <https://vrify.com/decks/20158>.

This announcement has been authorised for release by Loyal Metal's Board of Directors.

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About Loyal Metals

Loyal Metals Limited (ASX: LLM) is a well-structured listed resource exploration company with projects in Tier 1 North American and Australian mining jurisdictions. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Metals Limited.

List of References:

1. ASX LLM Announcement – 30 October 2025 Quarterly Activities Report for the Quarter Ending 30 September 2025.
2. ASX LLM Announcement – 29 October 2025 132.5m of Massive Sulphides Intersected in First Drill Hole at Highway Reward Copper-Gold Mine.