

ASX Announcement 8 December 2025

GoldArc Accelerates Mt Stirling Development with Strategic Mining Partnership and Funding Agreement

Highlights

- GoldArc and BML Ventures Pty Ltd (BMLV) have entered into a Profit Sharing Mining Agreement and Profit Cash Advance Facility of \$2.5M to accelerate the development of the Mt Stirling Project (MSP).
- BMLV, an experienced mining contractor will be appointed as the statutory Mine Operator and manage all mining activities and approvals, including funding all capital and operating costs required to advance the MSP.
- The Profit Cash Advance Facility is a non-dilutive funding facility to enable ongoing exploration prior to cash flow from mining operations.
- Net surplus cash (calculated after deduction of all expenses) to be distributed evenly between the partners 50% GA8 and 50% BMLV.
- Subject to the repayment waterfall and recourse provisions of the Facility, repayment is limited to GoldArc's 50% share of Net Profit actually received from the MSP Profit Sharing Mining Agreement.
- Significantly strengthens GoldArc's cash balance and ensures further funding available towards exploration and discovery across the Company's pipeline of priority targets.

GoldArc Resources Limited (ASX:GA8) ('GoldArc' or 'the Company') is pleased to announce a definitive strategic partnership with experienced mining operator BML Ventures Pty Ltd ("BMLV"), for the development and operation of the Mt Stirling and Stirling Well tenements (M37/1306, M37/1305 and M37/1354) ("Mt Stirling Project" or "MSP") (Figure 1).

The partnership comprises a Profit Share Mining Agreement ("PSMA" or "Profit Share Agreement") as well as a A\$2.5 million Profit Cash Advance Facility Agreement ('Facility'), each subject to conditions as summarised in Appendix A and B, respectively, significantly accelerating the MSP towards production while providing immediate, non-dilutive funding to GoldArc for broader exploration.

The partnership is a transformational milestone, enabling the Company to unlock value from the existing JORC Mineral Resources at the MSP while preserving capital and strengthening the balance sheet for high-impact exploration across the broader portfolio.

GoldArc Resources Managing Director, Paul Stephen commented: "We are delighted to be partnering with BMLV to develop and mine the Mt Stirling Project. BMLV brings the necessary experience and technical and operational skill set to realise the value from the Mt Stirling Project, with minimal upfront cash contributions from GoldArc."

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104 Colin Street
West Perth WA 6005

+618 9420 8208



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With access to \$2.5 million in non-dilutive funding, the Company can focus on executing our systematic exploration strategy at other high-priority targets, while our partner BMLV advances the Mt Stirling Project towards production. This agreement shows strong alignment from our partner BMLV and unlocks the value of Mt Stirling, providing a clear path to generate the highest return from the project and deliver exceptional value for shareholders."

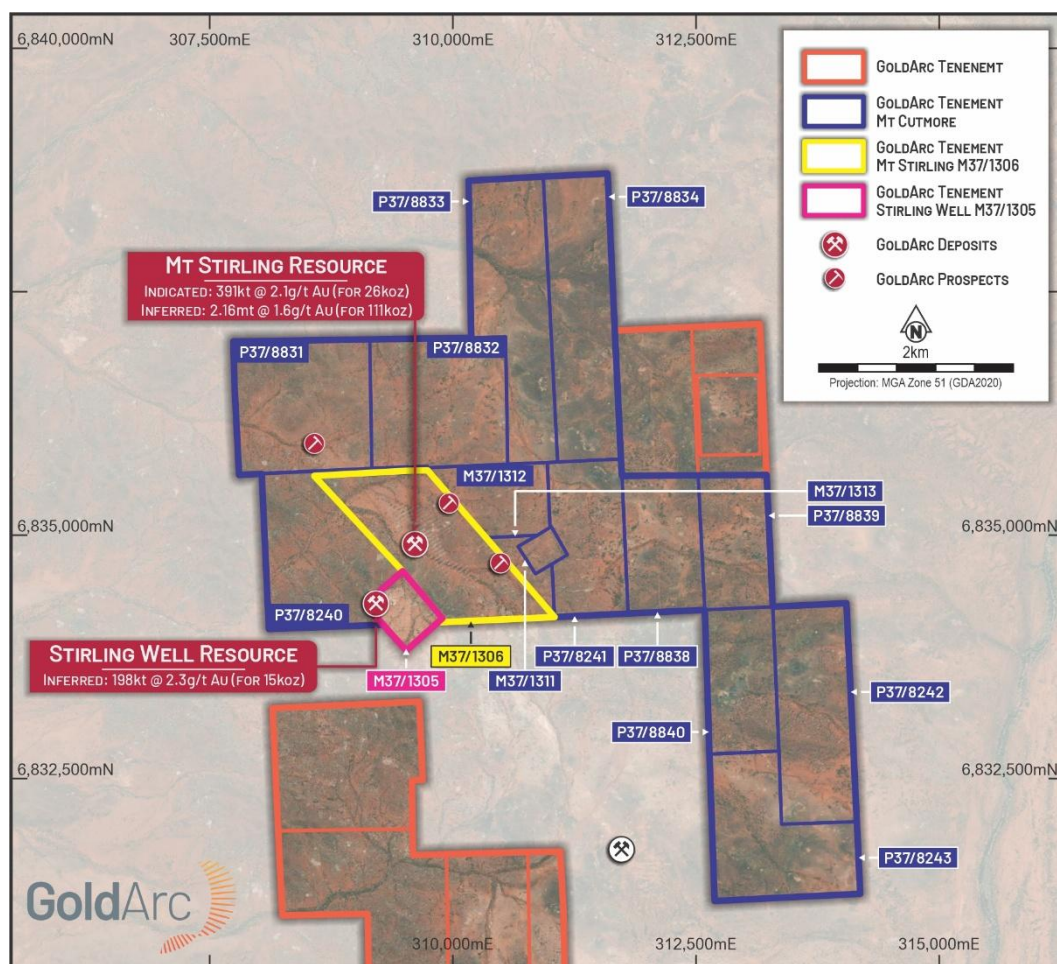


Figure 1: Mt Stirling Project, Leonora North Gold Project

The Mt Stirling Project (MSP)

The MSP, located within the Leonora North Gold Project, comprises the shallow Mt Stirling and Stirling Well gold deposits (Table 1) (See Figures 2 and 3). BMLV has identified the project's potential due to the consistency of grades and proximity to available toll-treatment infrastructure.

BMLV, a privately owned, Kalgoorlie-based mining contractor, has a strong track record of funding, developing, and operating open pit gold mines, including recent collaborations with Auric Mining Limited (ASX:AWJ) and Lefroy Exploration Limited (ASX:LEX).

With a strong technical focus, BMLV uses its low-cost owner/operator mining fleet and its relationships with local toll treatment operators to maximise profitability and cash generation from small to medium sized mining projects.

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104 Colin Street
West Perth WA 6005

+618 9420 8208



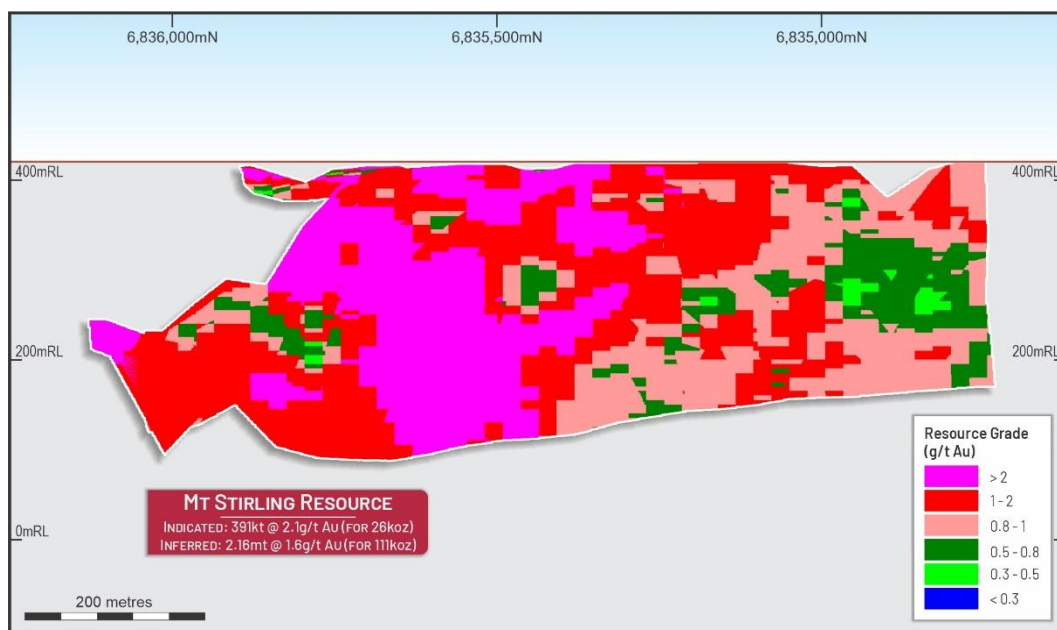


Figure 1: Mt Stirling Resource Long Section

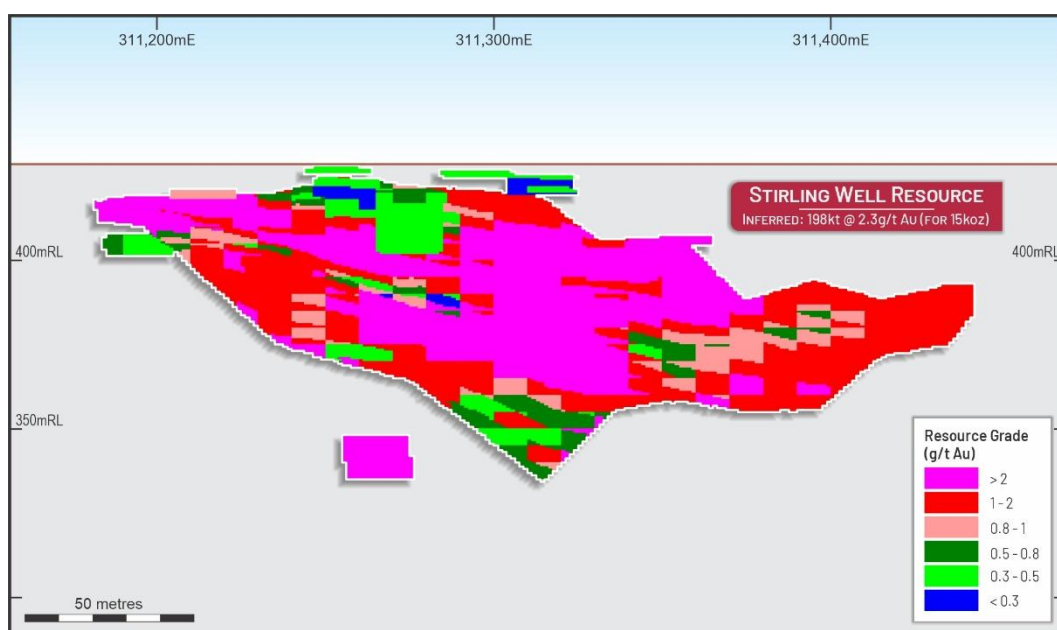


Figure 2: Stirling Well Resource Long Section

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West Perth WA 6005

+618 9420 8208

Mt Stirling Project	Category	Tonnes	Gold Grade (g/t Au)	Gold Ounces
Leonora North – Mt Stirling	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Leonora North – Stirling Well	Inferred	198,000	2.3	15,000

Table 1: Existing JORC 2012 Resources at Mt Stirling, Leonora North Gold Project

Profit Share Mining Agreement (PSMA)

The PSMA establishes the framework for the development and operation of the MSP at the Leonora North Gold Project, which we believe contains economic gold mineralisation. Subject to conditions, under the PSMA, BMLV, as the Miner, is granted access for the purpose of developing these deposits.

BMLV is appointed as the statutory Mine Operator and will assume the full operational and financial responsibility including funding 100% of the project costs ('Expenses'). BMLV will also be responsible for progressing the investigation and conduct of mining and procuring the production and sale of Product (gold and silver from the Tenements).

Upon sale of the Product, Net Profit will be calculated as the surplus remaining after deducting all Expenses from Income. GoldArc's share ('Owner Fee'), is 50% of this Net Profit.

The agreement is a low-cost, efficient way for GoldArc to realise the value of our existing resources at the Leonora North Gold Project, while also freeing up resources to focus on high-priority exploration and new discovery potential.

A summary of the key details of the PSMA are listed in Appendix A.

Profit Cash Advance Facility

As part of the partnership, the Company has secured a crucial A\$2.5 million Profit Cash Advance Facility ('Facility') from BMLV over the MSP. The Facility is a strategic cash advance against GoldArc's 50% share of anticipated Net Profit from the PSMA, significantly minimising GoldArc's financial risk exposure.

The Facility and first drawdown are subject to, amongst other conditions, a Decision to Mine having been made under the PSMA (refer to Appendices A and B for further details).

Funds from the Facility will be used towards the Company's general exploration (not subject to the PSMA), working capital, and general corporate and administrative costs. Importantly, the Facility ensures GoldArc is able to execute our aggressive and systematic exploration strategy across GoldArc's broader portfolio, where we are targeting major gold discoveries.

The A\$2.5 million in funding will be provided in five tranches of A\$500,000 and will be deployed to strengthen GoldArc's balance sheet, fund general working capital, corporate overheads, and importantly, advance exploration on the Company's wider tenement portfolio, which is not subject to the Profit Share Agreement.

The Facility has been structured to provide maximum benefit to GoldArc and its shareholders by eliminating dilution and reducing repayment risk. The funding agreement is structured as a strategic cash advance and explicitly states that any payment obligation may not be discharged by issuing shares, options, or any other form of equity.

A summary of the key details of the Profit Cash Advance Facility are listed in Appendix B.

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West Perth WA 6005

+618 9420 8208

Security – Mining Mortgage

As security for the Facility, GoldArc (as Mortgagor) agrees to grant BML (as Mortgagee) a Mining Mortgage over the MSP tenements M37/1306, M37/1305 and M37/1354 ('Tenements').

The mortgage is specifically limited in scope. The Secured Money is defined as the outstanding principal and interest owed under the Facility, limited in the first instance to Net Profit actually received by GoldArc under the Profit Share, but subject to the repayment waterfall and recourse provisions of the Facility (as summarised in Appendix B).

As such, the mortgage only secures the amount that is available for repayment from GoldArc's profit share in the first instance, subject to the repayment waterfall and recourse provisions of the Facility.

Pathway to Production

The Miner will use its best endeavours to commence mining the MSP within 18 months of signing the binding documentation, subject to the conditions precedent of the PSMA and provided conditions related to resource continuity, budget viability, and mill capacity are satisfied or waived. BMLV has already commenced negotiations to finalise toll milling production partnerships.

This announcement has been authorised for release by the Board of Directors.

- ENDS -

Investors

Paul Stephen

Managing Director

GoldArc Resources Limited

info@goldarcres.com.au

Investor Relations

Madeline Howson

Investor Relations

Discover Investor Relations

madeline@discover.com.au

ASX:GA8

GoldArc Resources

goldarcres.com.au

104 Colin Street
West Perth WA 6005

+618 9420 8208



Forward Looking Statements Disclaimer

This announcement contains certain “forward-looking statements” and comments about future matters. Forward-looking statements can generally be identified by the use of forward-looking words such as, “expect”, “anticipate”, “likely”, “intend”, “should”, “estimate”, “target”, “outlook”, and other similar expressions and include, but are not limited to, indications of, and guidance or outlook on, future events, project and growth opportunities, production, resource growth and discovery, exploration activities, drilling programs or the financial position or performance of the Company. You are cautioned not to place undue reliance on forward-looking statements. Any such statements, opinions and estimates in this release speak only as of the date hereof, are preliminary views and are based on assumptions and contingencies subject to change without notice. Forward-looking statements are provided as a general guide only. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. Any such forward-looking statement also inherently involves known and unknown risks, uncertainties and other factors and may involve significant elements of subjective judgement and assumptions that may cause actual results, performance and achievements to differ. Except as required by law the Company undertakes no obligation to finalise, check, supplement, revise or update forward-looking statements in the future, regardless of whether new information, future events or results or other factors affect the information contained in this announcement.

Competent Person’s Statement

The information in this announcement that relates to the Orion-Sapphire Mineral Resources is contained in the ASX announcement released on 28 May 2024. The information in this announcement that relates to the gold Mineral Resources for the Mt Stirling Project is contained in the ASX announcements released on 25 February 2019, 29 January 2020 and 5 September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. that 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 announcements.

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Appendix A – Summary of PSMA Material Terms

The material terms of the PSMA are as follows:

Term	Detail
Miner	BML Ventures Pty Ltd (ACN 648 071 587)
Owner	GoldArc Resources Limited (ACN 002 261 565)
Tenements	M37/1306 (Mt Stirling) M37/1305 (Stirling Well) and M37/1354
Scope of Work	Miner is granted the exclusive right and access to the Tenements for the purpose of exploiting the deposits and conducting open pit mining of the deposits and associated activities.
Miners Obligations	To diligently manage the MSP according to Good Australian Mining Practice, and subject to the agreement, diligently progress investigation and conduct mining. The Miner is the registered operator and responsible for all health, safety, and environmental compliance.
Commencement	Miner to use best endeavours to commence mining the MSP within 18-months of signing, provided certain conditions are satisfied. Miner may waive these requirements at its election.
Conditions Precedent	No right to commence mining or accrue Owner's Fee/Net Profit until: (i) Owner gives a Decision to Mine under the Deed of Variation with Russell Geoffrey McKnight, Glen Neil Biggs, Ross Frederick Crew and Thomas Geoffrey Williams as to M37/1306 and Trevor John Dixon and Robert William Scarfe as executor of the will of Graham Alfred Hawks as M37/1305 (collectively, the Vendors), and (ii) the Vendors convert their 10% joint venture interest to the Royalty (Royalty Election) and a royalty deed (Royalty Deed) is executed and binding (and equivalent for M37/1305).
Royalties	A 2% gross smelter royalty (GSR) in favour of the Vendor's (M37/1306) and equivalent 2% gross royalty to the beneficiaries (M37/1305). This Royalty is calculated and payable on gross revenue from products recovered.
Cost Recovery	Net cash proceeds, after payment of the Royalty and statutory State royalty, are retained by the Miner until all Expenses have been repaid from sale proceeds.
Profit Sharing	The Owner is entitled to an Owners Fee which is 50% of the Net Profit made from Mining the MSP. Net Profit is the surplus of Income over Expenses.



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Appendix B – Summary of Facility and Mining Mortgage Material Terms

The material terms of the Agreement with BMLV are as follows:

Term	Detail
Lender/Mortgagee	BML Ventures Pty Ltd (ACN 648 071 587)
Borrower/Mortgagor	GoldArc Resources Limited (ACN 002 261 565)
Facility Amount	A\$2,500,000
Drawdown	<p>In five (5) increments of A\$500,000.</p> <p>The parties may agree an indicative drawdown timetable which may be adjusted by mutual agreement.</p> <p>First drawdown will occur within 10 business days of the latter of notice from the Borrower that the Vendors have exercised their Royalty Election (refer to Appendix A above) and 15 January 2026.</p>
Conditions Precedent	<p>The advance of funds under the Facility is conditional on the PSMA being in full force and the Borrower having given a Decision to Mine under the PSMA, the Vendors having made the Royalty Election and the Royalty Deed being executed and binding (including equivalent for M37/1305) (refer to Appendix A above), as well as other customary conditions precedent for an agreement of this nature.</p> <p>If the Conditions Precedent are not satisfied (or waived) by the parties within six (6) months of execution of the Facility, either party may terminate the Facility by notice to the other.</p>
Use of Funds	General working capital, corporate costs, and general exploration not subject to the Profit Share Agreement.
Interest Rate	8% per annum
Repayment Source	<p>The Borrower may elect to repay any part of the principal outstanding and any interest accrued at any time prior to the Maturity Date.</p> <p>From the Borrower's 50% entitlement to and receipts of Net Profit under the Profit Share Agreement.</p> <p>If, after a written demand by the Lender at or after the Maturity Date, Net Profit actually received is insufficient to repay all amounts then due, the Borrower may elect either to relinquish its entire interest in the Tenements to the Lender (or as the Lender directs) or pay any remaining principal outstanding (and accrued interest) in full within 12 months of that demand.</p>



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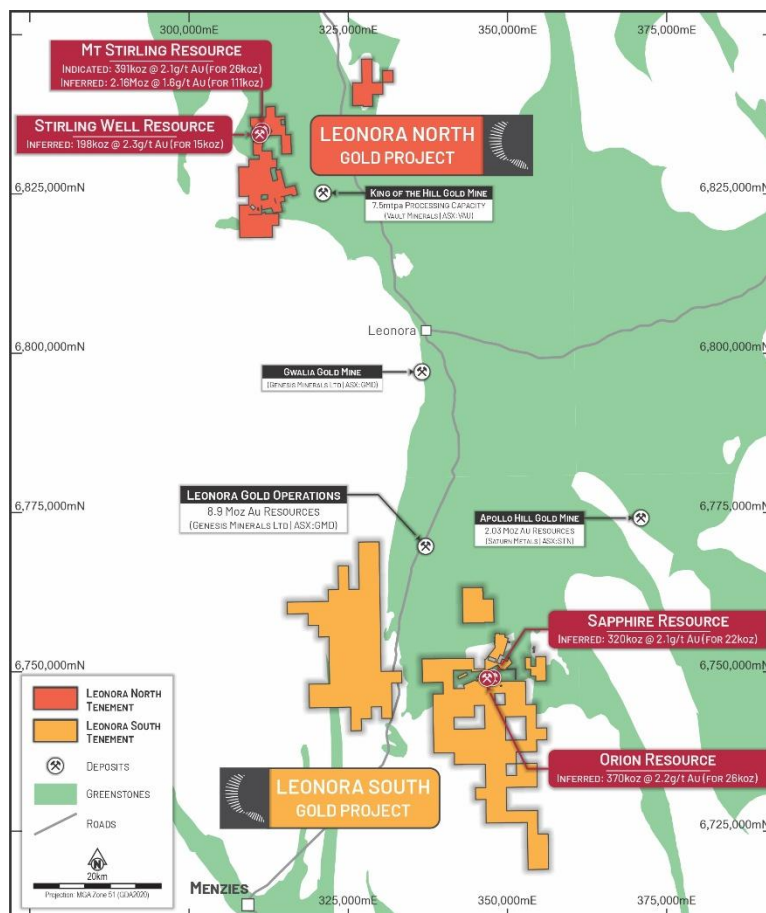
Non-Equity Repayment	The Facility cannot be repaid by the issue of shares, options, or any other form of equity.
Recourse	<p>Subject to the Repayment provisions set out above and the below, the Lender's recourse is limited to the Borrower's share of Net Profit actually received.</p> <p>If an Event of Default occurs (as set out below) and the Lender has first applied all Net Profit actually received by the Borrower per the above and the Borrower has either failed to make an election under the Repayment provisions above or elected to pay in full within the 12 month period, but failed to do so, then the unpaid balance shall be immediately due and payable and the Lender may pursue further recourse against the Borrower.</p>
Event of Default	An Event of Default occurs where the Borrower does not pay any material amount payable under the Facility within five (5) business days, an insolvency event occurs in respect of the Borrower, the Facility or a transaction in connection with it is or becomes void or unenforceable (in whole or part) or where the Borrower does not properly observe any other material obligation under the Facility which cannot be remedied within 20 business days.
Security	A first-ranking Mining Mortgage over tenements M37/1306, M37/1305 and M37/1354.
Mortgage Scope	<p>The mortgage secures payment only to the extent of Net Profit actually received by GoldArc under the Profit Share Agreement, subject to, and limited by, the Repayment waterfall and Recourse provisions above.</p> <p>The Mortgagee acknowledges that any Vendors' (and beneficiaries') royalties (as applicable) under the Royalty Deed(s) have the priority stated in those deeds and applicable law.</p> <p>The Mortgagor may enter into future project financing secured over the Tenements if an intercreditor or priority deed on terms reasonably acceptable to the Mortgagee is entered into, recognising the existence of the Mortgage and preserving the parties' agreed Recourse limitations.</p>
Maturity Date	24 months after execution of the Facility.
Costs	GoldArc must pay the Lender's costs for the preparation and execution of the Facility.



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About GoldArc Resources

GoldArc Resources Limited (ASX:GA8) is a Western Australian focused mineral exploration company with a portfolio of highly prospective gold projects located in the world-class Leonora and Kookynie districts of the Eastern Goldfields. GoldArc's strategy is focused on growing its existing 200,000oz JORC resource base and making new, large-scale discoveries through a disciplined and systematic approach to exploration.



GoldArc Resources Total JORC Mineral Resources

GoldArc Gold Projects	Category	Tonnes	Gold Grade (g/t Au)	Gold Ounces
Leonora North – Mt Stirling	Indicated	391,000	2.1	26,000
	Inferred	2,158,000	1.6	111,000
Leonora North – Stirling Well	Inferred	198,000	2.3	15,000
Leonora South – Orion	Inferred	370,000	2.2	26,409
Leonora South – Sapphire	Inferred	320,000	2.1	21,605
Total		3,437,000	1.82	200,064

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