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19th January 2026

Company Announcements Office
ASX Limited

PAYNES FIND GOLD PROJECT AIRCORE DRILLING NEW MINERALISED ZONE FOUND

- 28 drill holes were completed for 1,258m to follow up previous AC drilling that intersected anomalous gold.
- The program has revealed a new gold mineralised shear zone on the western side of the drilling.
- A new gold mineralisation zone (925ppb Au, PFAC122 and 100ppb Au, PFAC123) associated with sheared mafic rocks was intersected on the western end of the drill line.
- The new gold zone has a potential strike length of 2km, all under cover, based on magnetic data.
- Planning is underway for follow-up drilling.

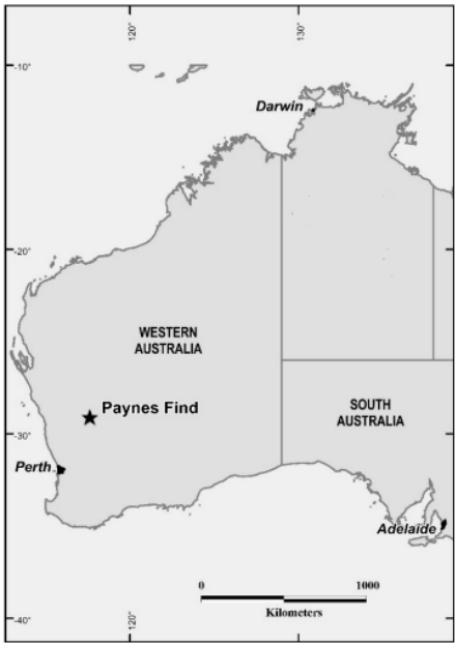

Figure 1 - Paynes Find Gold Project location

Oakajee Corporation Ltd (**"Oakajee"** or **"the Company**") is pleased to advise that assay results of the Aircore (AC) drilling completed in October 2025 at the Paynes Find Gold Project in Western Australia have been received. A total of 28 drill holes were completed to follow up and extend previously intersected gold mineralisation at the Paynes Find South target (ASX Announcements 19th February 2024 and 8th October 2025). The program has revealed a new gold mineralised shear zone on the western side of the drilling. This zone is along an NNW trending interpreted mafic / felsic contact concealed beneath about 20m of lake clay and gravel. The mineralisation is currently open to the west, north and south. Additional drilling is required to further define the target size.

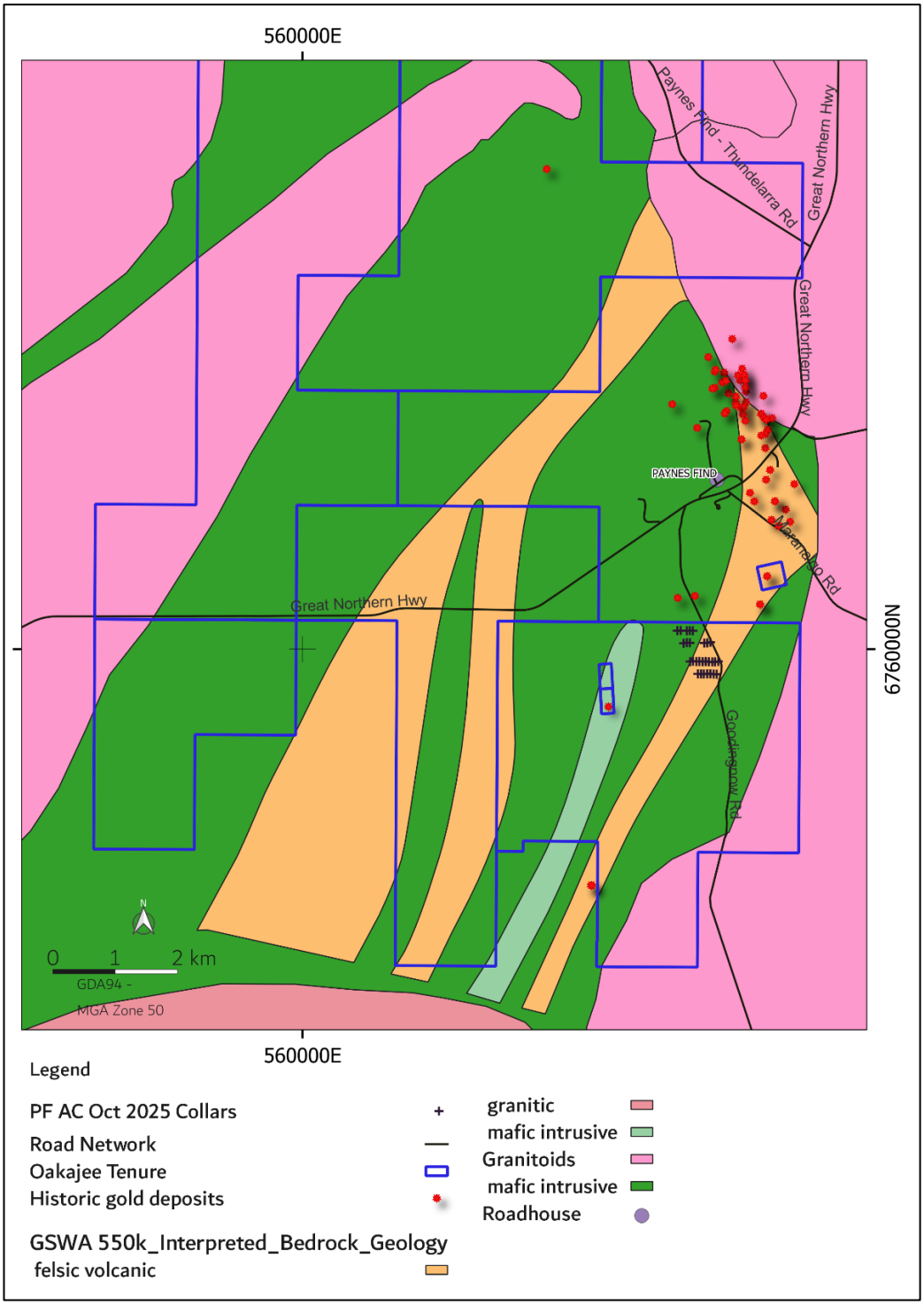

Figure 2: Paynes Find tenure and drill-hole collars over magnetic Image-tmirtp1vd.

AC Drilling Program

A total of 28 drill holes (Table 2) were completed for 1258m to follow up previous AC drilling that intersected anomalous gold with associated elevated pathfinder elements including As-Bi-Cu-Co-W (Table 1) at or near a mafic / felsic contact (Figure 2). Infill drilling to 25m spacing was completed on the two northern lines intersecting additional gold mineralisation of 100-400ppb Au. These results are of similar tenor to the previous program.

Two lines of 50m spaced drill holes were completed 300m and 500m further south. A new gold mineralisation zone (925ppb Au, PFAC122 and 100ppb Au, PFAC 123) associated with sheared mafic rocks was intersected on the western end of the drill line (Figure 3). The mineralisation is interpreted to strike NNW and to be close to granite contact which is thought to be immediately to the west. The mineralisation is currently open to the north, south and west. The target strike length is about 2km concealed beneath up to 20m of lake clay and gravel (Figure 4).

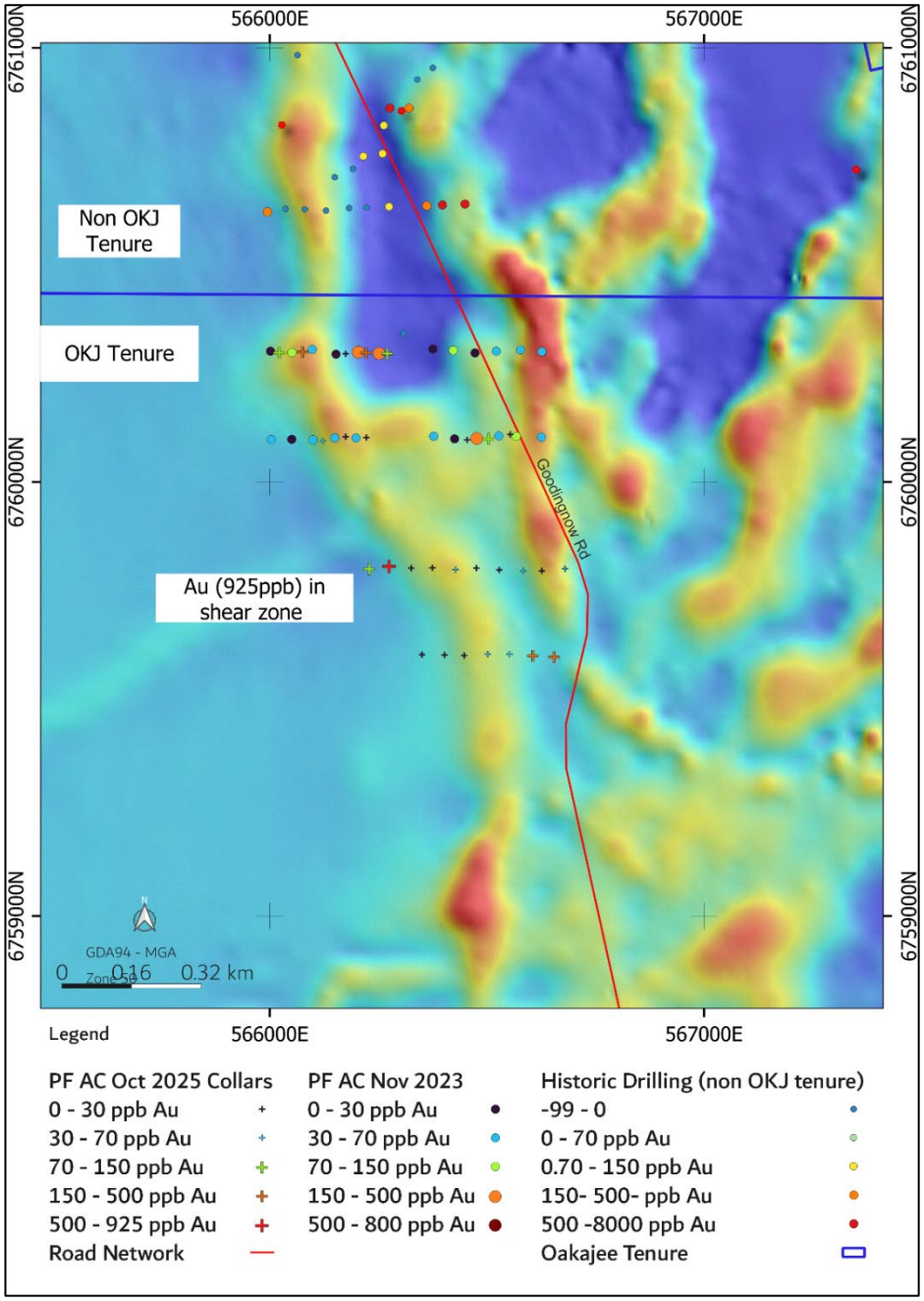

Figure 3: Aircore drill-hole collars coloured by Au ppb over TMI1VD magnetic image.

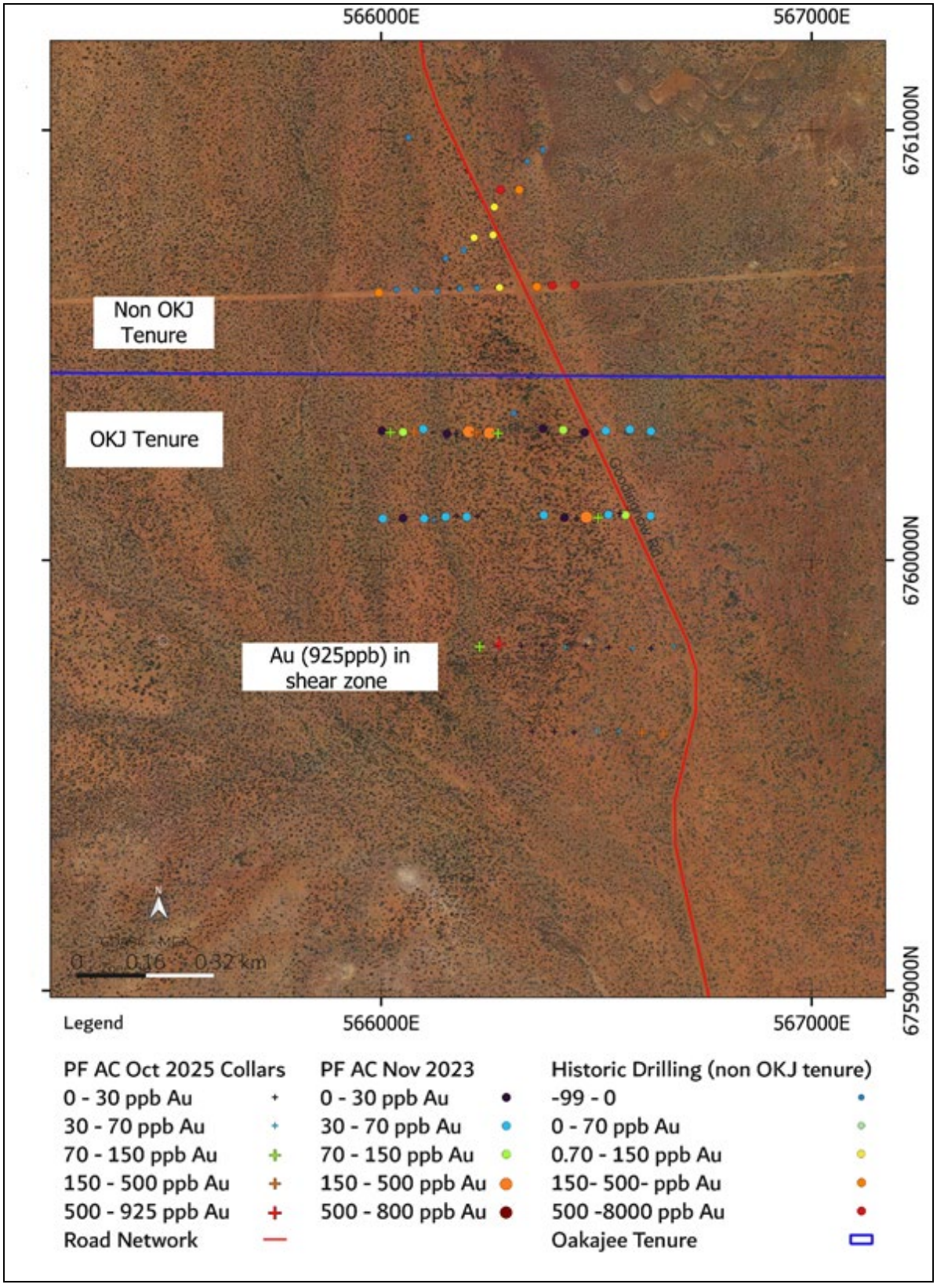

Figure 4: Aircore drill-hole collars coloured by Au ppb over a terrain image.

Table 1: Gold results >100ppb

Hole ID	From (m)	To (m)	Interval(m)	Au ppb	Pathfinder element association	Geology
PFAC103	44	48	4	120	Bi-Cu	Lower saprolite gabbro
PFAC104	36	40	4	498	As-Bi-Cu-Co-W	Lower saprolite gabbro
PFAC106	32	35 EOH	3	352	Cu-Co	Massive weakly oxidised gabbro
PFAC122	**36**	**40**	**5**	**925**	**Bi-Cu-Co**	**Saprolite sheared basalt**
PFAC123	**56**	**57 EOH**	**1**	**100**	**Bi-Cu**	**Weakly oxidised moderately sheared basalt**
PFAC124	16	20	4	159	As-Cu-Co-W	Silcrete and saprolite gabbro
PFAC125	24	28	4	326	Cu -W	Silcrete and saprolite gabbro

Table 2: AC Drillhole Collars

HoleID	GDA E	GDA N	RL	Incl	Azm	Depth
PFAC103	566271	6760295	333	-60	90	56
PFAC104	566222	6760297	334	-60	90	56
PFAC105	566175	6760295	335	-60	90	60
PFAC106	566076	6760299	331	-60	90	35
PFAC107	566022	6760297	327	-60	90	52
PFAC108	566554	6760109	302	-60	90	45
PFAC109	566504	6760099	329	-60	90	41
PFAC110	566455	6760097	331	-60	90	36
PFAC111	566223	6760102	328	-60	90	41
PFAC112	566175	6760104	327	-60	90	33
PFAC113	566123	6760094	324	-60	90	39
PFAC114	566680	6759800	320	-60	90	36
PFAC115	566627	6759795	330	-60	90	48
PFAC116	566584	6759795	329	-60	90	39
PFAC117	566529	6759797	330	-60	90	43
PFAC118	566476	6759801	332	-60	90	48
PFAC119	566428	6759798	332	-60	90	53
PFAC120	566375	6759802	330	-60	90	42
PFAC121	566326	6759801	327	-60	90	43
PFAC122	566275	6759805	331	-60	90	45
PFAC123	566229	6759799	332	-60	90	57
PFAC124	566655	6759596	332	-60	90	42
PFAC125	566606	6759599	332	-60	90	33
PFAC126	566553	6759603	340	-60	90	45
PFAC127	566502	6759603	336	-60	90	46
PFAC128	566448	6759600	331	-60	90	57
PFAC129	566403	6759601	332	-60	90	45
PFAC130	566351	6759602	334	-60	90	42

Next Steps

The company is planning follow up AC drilling to test the extent of the new gold zone. The timing of the drilling will be dependent on obtaining the statutory approvals and the availability a suitable drilling crew.

For Investor queries, please contact:

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COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Oakajee Corporation Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

1.1 Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Air Core (AC) drilling was undertaken to provide the representative samples. • Samples were collected in buckets from every 1m of drilling via a cyclone mounted on the drill rig. The 1m drill samples were laid out on the ground next to the rig. Composite samples were then collected over a 4m interval using an aluminum scoop. Each sample of about 2-3kgs was stored in a pre-numbered calico bag. • All the 4m composite samples were submitted to a Laboratory to be crushed, pulverized and assayed.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• The drilling method was industry standard AC blade. The drilling was completed by Harmec Pty Ltd using a track mounted rig.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• A visual assessment of the sample recovery was completed by the Supervising Geologist. The sample recovery is considered adequate for this early stage of exploration. • Standard AC drilling practice was used to ensure maximum sample recoveries. • For this early stage of exploration there is no study of the sample bias relationships.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• AC drill chips were logged on site by a Geologist sufficiently experience in the geological terrain being explored. An standard logging system was used to record sample recovery, weathering, lithology, mineralisation and alteration. • Logging is qualitative in nature, and each hole was logged to its completed depth. • The bottom of hole chips was washed and stored in chip trays for reference.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill cuttings were collected in buckets for every 1m of drilling and laid out on the ground in rows of 10. A 2-3kg composite 4m sample was then collected from the 1m chip piles with an aluminum scoop and stored in a pre-numbered calico bag. • For this early-stage exploration, the sampling technique is considered appropriate to determine the presents of mineralization. • A field duplicate sample was collected for every 50 samples, and a Certified standard sample was also inserted for every 50 samples. • The sample size is considered sufficient to determine the presence or absence of mineralization
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were submitted to Bureau Veritas Minerals Pty Ltd 58 Sorbonne Crescent Canning Vale WA. • Standard sample preparation and assay techniques were used. • The samples were digested with Aqua Regia with Au, Ag, As, Bi, Mo, Pb, Sb, W, determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Co, Cu, Zn were determined by Inductively Coupled plasma (ICP) Optical Emission Spectrometry. • OKJ submitted duplicate and standard samples with each batch. The laboratory monitors QC via repeats and certified standard samples.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No twinned holes completed. • Logging and sample were recorded on standard sample and logging sheets and then entered in the OKJ digital database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hand-held GPS was used to locate the drill holes collars. • The Grid system is GDA94 Z50 • The terrain is flat and topographic control was provided by government topographic maps.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The AC drill lines are spaced 200m and 300m apart. Drill hole spacing along the lines is 25m for infill and 50m for first pass work. This is considered appropriate for the early-stage nature of the drilling. • The drill spacing is not sufficient to establish either grade or continuity of the mineralization. • No data compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The AC drill lines are approximately perpendicular to the interpreted structure to be tested. • Drill holes were orientated at -60 to 090 to test for west dipping mineralized zones. • The drill hole orientation is considered appropriate based on the known geometry of the gold mineralized zones in the Paynes Find gold camp immediately north of the OKJ Tenements. Insufficient data is available to determine if the orientation has resulted in a sample bias
Sample security	• *The measures taken to ensure sample security.*	• OKJ personnel supervised the drilling, sampling, and transport to the laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed.

1.2 Section 2 Reporting Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• No National Parks. No Native Title. • Current Pastoral Leases. • Oakajee Exploration Pty Ltd 80% of M59/549, P59/2075, P59/2083. • Oakajee Exploration Pty Ltd 80% of E59/2092 excluding Lithium. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Considerable past piecemeal exploration was completed, including surface Geochem and RAB drilling by Finders Gold 1988-1990 WAMEX reports A26228 & 26227, Cervantes Corp Ltd WAMEX A123849, A122599, 2019.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Shear/ fault hosted and quartz vein and stock work gold mineralization.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A list of all the AC drilling completed is provided in this report.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant gold results are reported as above 100ppb Au. No cutting of high grade was done and no weighting averaging was completed.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known').*	• The geometry of the mineralization reported is poorly constrained. Elsewhere in the Paynes Find district mineralized quartz veins strike north to north-west and dip to the west. High grade gold mineralisation in the quartz veins has short strikes and a steep plunge.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams summarizing key data interpretations are included in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The interpretations expressed in the announcement are not considered to be overstated or misleading.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant data has been included within the report. • Refer to Exploration by other parties for relevant previous exploration.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A range of techniques will be considered to progress exploration including further AC drilling. • Refer to figures in the body of this announcement.