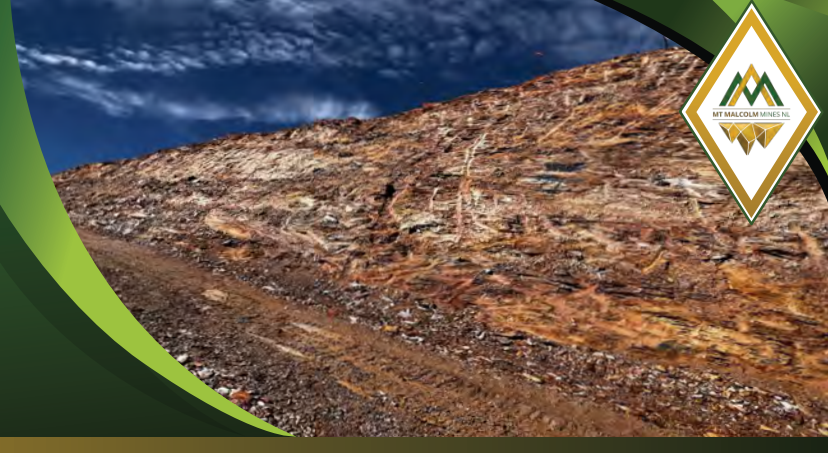
ACN : 646 466 435

ASX:M2M

ASX Announcement

17th February, 2026

Completed Geological Interpretation Advances Golden Crown JORC Resource Evaluation



Mt Malcolm Mines NL (ASX:M2M) ("Mt Malcolm" or "the Company") is pleased to announce the solid progess towards delivering a maiden JORC through the rigorous review of data to deliver our geological interpretations at Golden Crown.

Highlights:

Golden Crown

- High grade geological controls identified at Golden Crown
  - High grade gold (> 2 g/t Au) constrained by subvertical quartz vein structures striking to the northwest
  - Lower grade (> 0.5 g/t Au to 2 g/t Au) constrained within flat dipping structures to the northeast
  - Interpretation based on geological relogging of reverse circulation ("RC") drillholes and review of geological information obtained from the bulk sampling pit
- Mineral Resource Estimate approaching completion based on updated geological interpretation
- Potential for extension to the Golden Crown mineralisation at depth and along strike
- Interpretation to be used for planned future drilling which will incorporate:
  - Shallow infill drilling to maximise extent of coarse gold intercepts within subvertical high-grade quartz vein structures with a view to early mining for cashflow
- Extensional drilling to extend gold mineralisation at depth and along strike

Dumbarton

- Metallurgical testwork underway
- Mineral Resource Estimate approaching completion

GOLDEN CROWN

Mt Malcolm Mines ("**M2M**" or "**Company**") geological staff, in conjunction with Dr. Spero Carras of Carras Mining Pty Ltd ("**CMPL**"), have completed an updated geological model of the Golden Crown deposit. A geological investigation was completed involving:

- An examination and review of logged RC drill chips.
- Ascertaining correlation between the varying nature of quartz veining and gold grade.
- An extensive review of a large number of photos taken during excavation of the bulk sampling pit where geological interpretation was greatly enhanced by M2M having placed fresh blue-grey mafic aggregate downhole during the grade control drilling, such that as holes were uncovered they could be contrasted against the lighter coloured host lithology and correlated with grade and structures.

The following characteristics have been interpreted based on the above described investigations:

- High grade (>2g/t Au) mineralisation is typically associated with northwest striking and subvertically dipping quartz veining.
- Lower grade (> 0.5g/t Au to 2g/t Au) mineralisation is typically associated with flat dipping structures to the northeast.

Figure 1 is a plan projection view showing the location of drillholes with interpreted high-grade quartz veins (red) projected to surface.

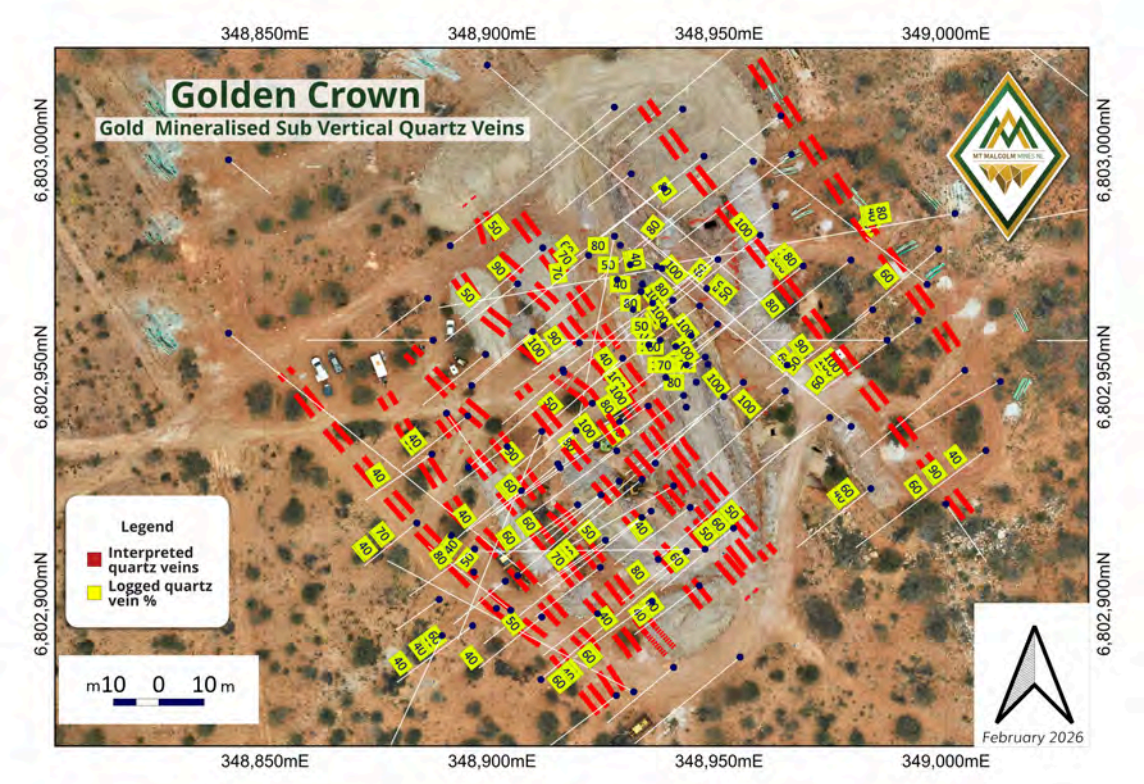


Figure 1. Interpreted subvertical, dipping mineralised quartz veins at Golden Crown

Figures 2, 3 and 4 below show the interpreted subvertical quartz vein solids > 2g/t Au (red) and the high-grade intersections > 2m@>2 g/t Au (black) with drillholes (green) and the excavated bulk sampling pit (grey).

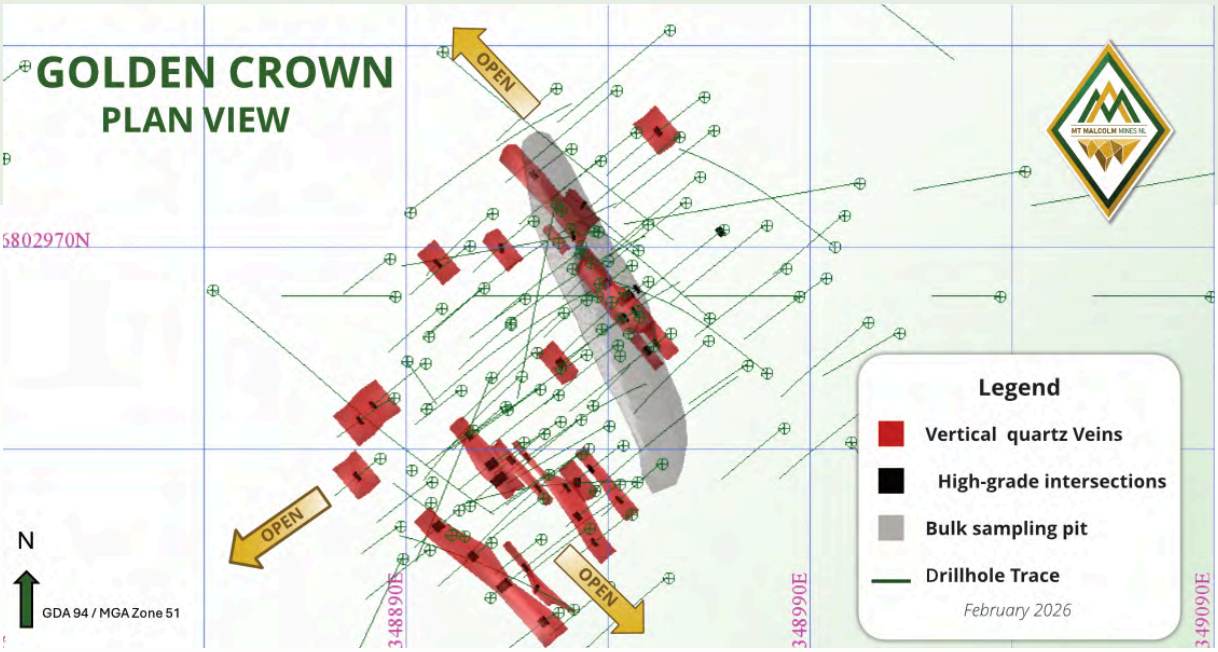


Figure 2. Plan view with open extensions shown in yellow arrows

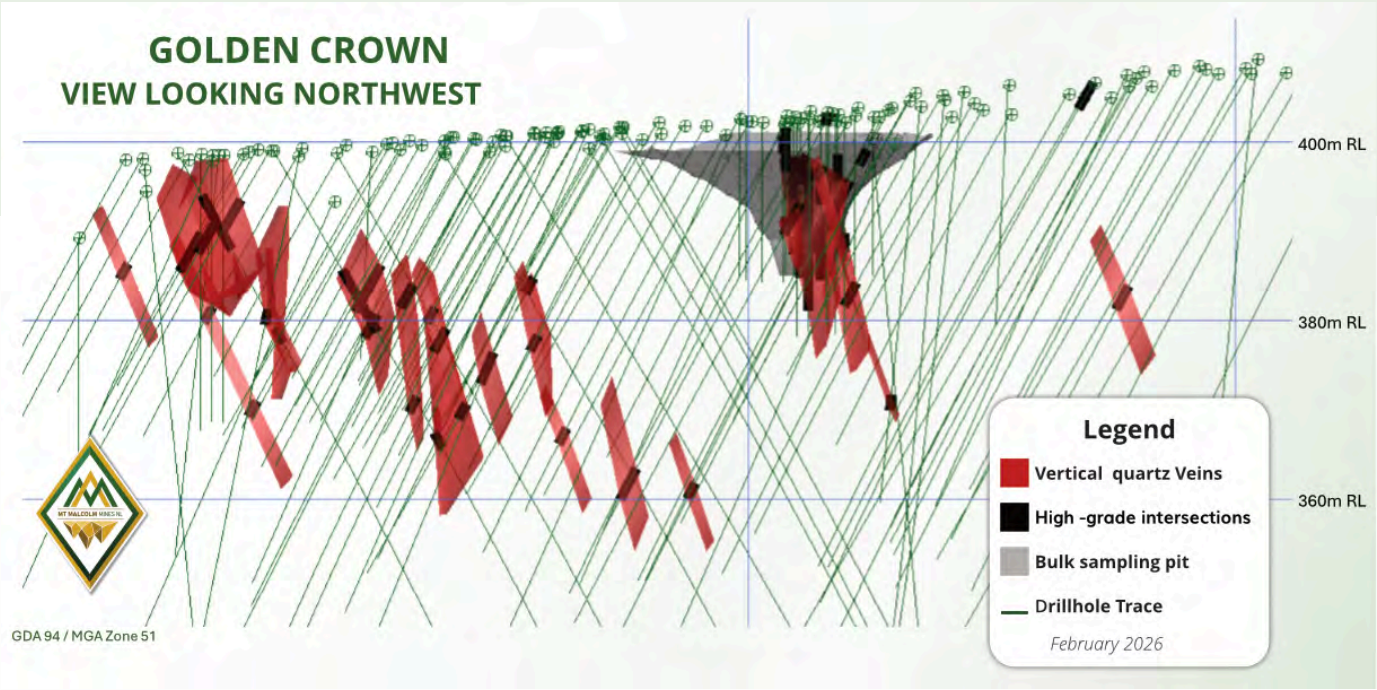


Figure 3. Stacked projection view of the subvertical structures looking northwest

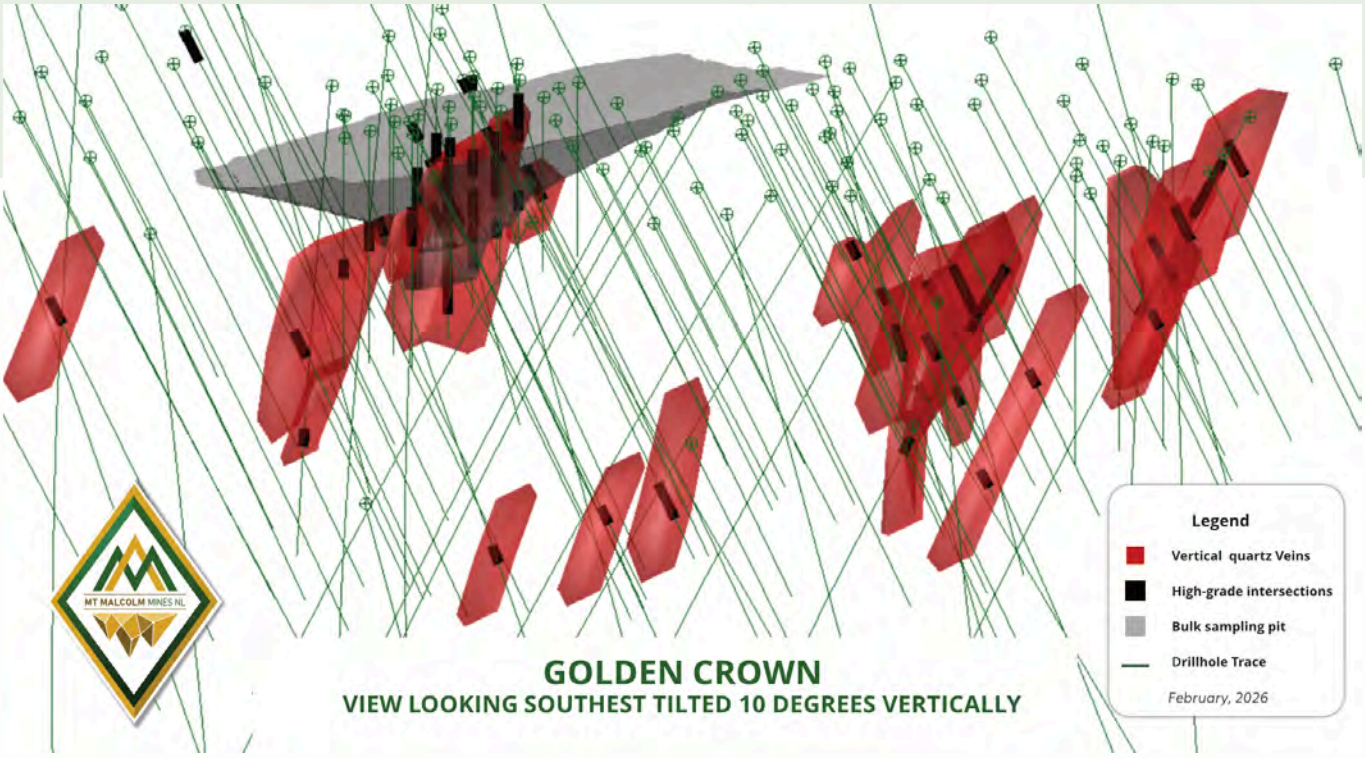


Figure 4 . Isometric (3D) view of the subvertical structures looking southeast and tilted 10 degrees vertically

Figure 5 shows the interpreted flat dipping structures > 0.5 g/t Au (lime) with drillholes (green) and the excavated bulk sampling pit (grey).

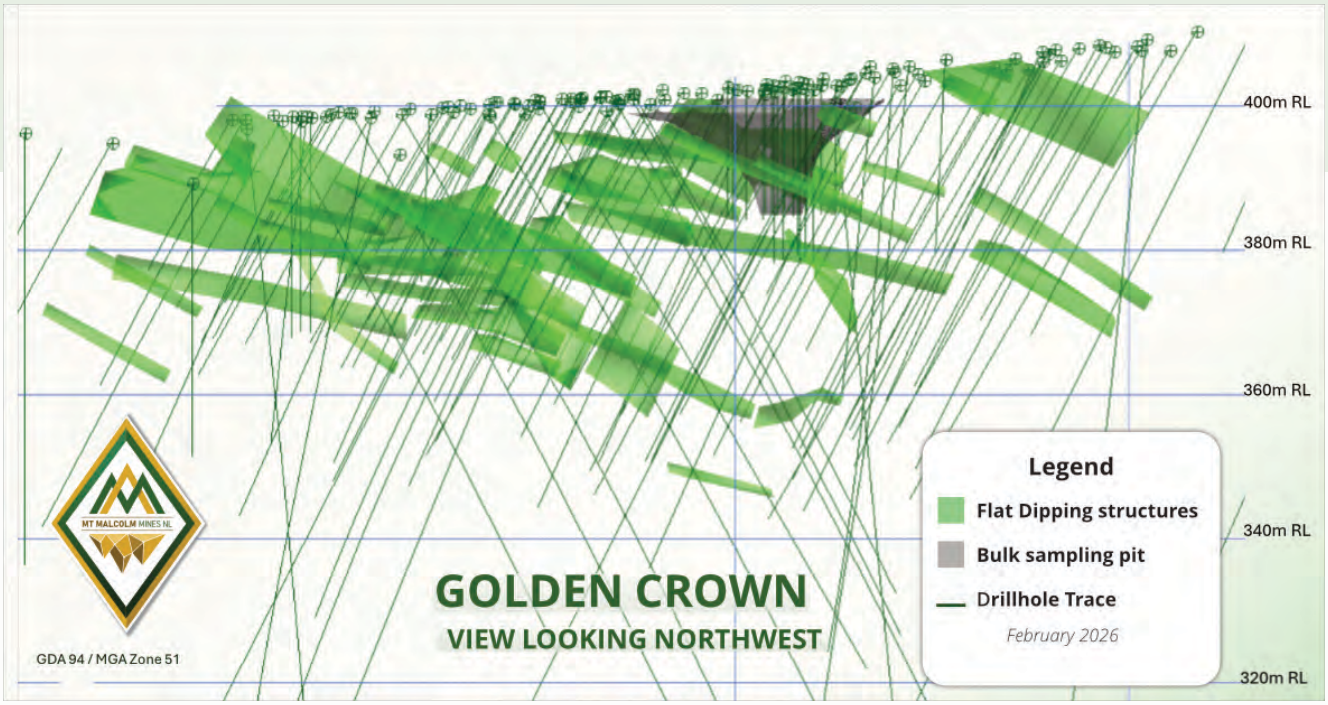


Figure 5: Stacked projection view of the flat dipping structures looking northwest

Figure 6 shows the interpreted quartz vein solids > 2 g/t Au (red) and the interpreted flat dipping structures > 0.5 g/t Au (lime) with drillholes (green) and the excavated bulk sampling pit (grey).

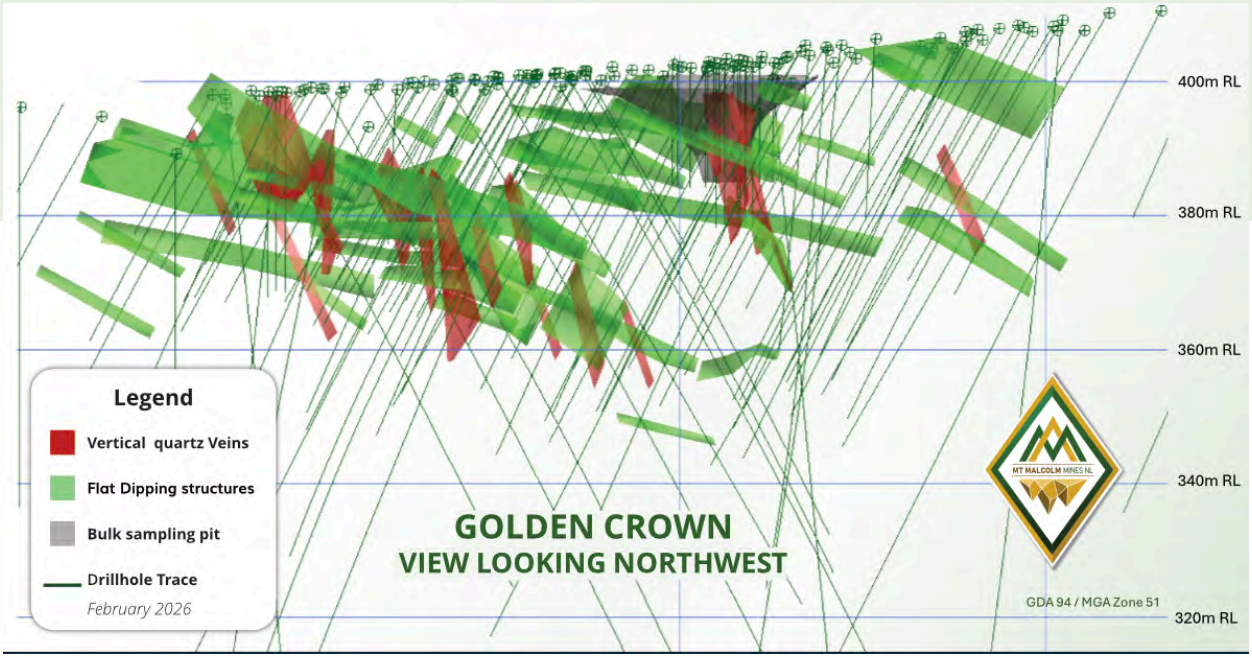


Figure 6. Stacked projection view of all interpreted gold mineralisation structures looking northwest

Figure 7 shows the interpreted quartz vein solids >2 g/t Au (red) and the interpreted flat dipping structures > 0.5 g/t Au (lime) with drillholes (green) and the excavated bulk sampling pit (grey).

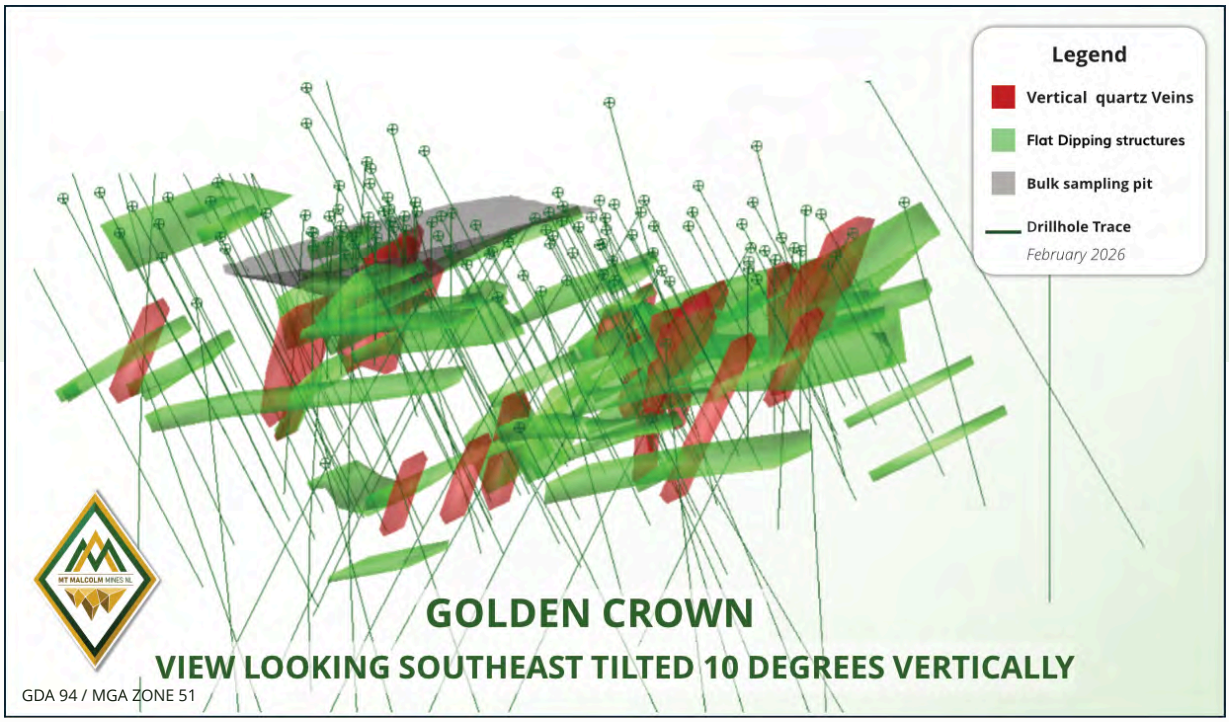


Figure 7. Isometric (3D) view of all interpreted gold mineralisation structures looking southeast and tilted 10 degrees vertically

Golden Crown (M37/475

The Project area is located 12km east of Leonora overlying altered mafic basalt/felsic volcanoclastic/sedimentary sequences of the Malcolm Greenstone Belt, including the Golden Crown sequence positioned within the greenstones of the Kurnalpi Terrain. Local lithologies are characterized by linear trending steeply dipping structures and highly sheared stratigraphy.

Rock outcrop is evident. Structurally the area is intensely sheared and folded. Regionally gold mineralisation is associated with lithological contacts hosted by NW, NNW & EW trending shear zones often associated with quartz veining. There are several old workings and open stopes evident at the Golden Crown prospect.

High-Grade Lodes in Sheared Felsic/Intermediate Volcanics

At Golden Crown the mineralised corridor is currently defined within a rectangular area of 150m (NW-SE) x 200m (NE-SW) and is supported by the bulk sampling program (ASX:M2M Announcements: Ref 7 to Ref 17) and RC drilling (ASX: M2M Announcements Ref 1 to Ref 5) confirming high-grade continuity and is open down-dip and along strike (Figure 2).

Mineralisation Styles

Gold mineralisation is shear controlled and veins comprise quartz ±sulphides. Gold mineralisation is localised in confirmed steep, stacked quartz lodes that show pinching and swelling, as well as within shallow flat dipping structures. Both styles of mineralisation are typical of an orogenic lode-gold system.

Bulk Sampling Outcome

The bulk sampling program at Golden Crown delivered high and consistent gravity recoveries, totalling 362 ounces Gold Dore' from 979 WMT, with batch grades peaking at 22.4 g/t Au*. These results confirm the effectiveness of the gravity recovery and high-grade nature of the mineralisation. (ASX:M2M Announcement: Ref 15)

**Ref 15 M2M- ASX: Metallurgical Recovery up to 22.4 g/t Au, 3 March 2025. These figures represent metallurgical test outcomes from bulk sample processing and should not be interpreted as Mineral Resource or Ore Reserve grades under the JORC Code (2012).*

DUMBARTON (P37/8825)

The Dumbarton Prospect is located approximately 20 km southeast of Golden Crown and sits within the Malcolm Greenstone Belt of the Kurnalpi Terrane, an Archaean greenstone sequence renowned for hosting numerous significant gold deposits.

Mineralisation at Dumbarton is associated with quartz veining within sheared and foliated carbonate altered basalt, typically proximal to dolerite contacts.

Two principal mineralisation styles are recognised:

- The ENE striking quartz vein hosted in basalt, mined between 1899–1903 and producing 210.58 oz Au from 388t at an average grade of 16.9 g/t Au (List of Cancelled Gold Mining Leases, Kelly, 1954).

- A separate shear-hosted mineralisation demonstrated by the intercepts of 25DBRC004. (ASX:M2M Announcement: Ref 20).

The structural and geological setting at Dumbarton is comparable to nearby high-grade historic producers such as Richmond Gem (11,524 oz @ 28.5 g/t Au) and North Star (28,086 oz @ 21.7 g/t Au) located 1–2km north (List of Cancelled Gold Mining Leases, Kelly, 1954).

Together, the 2022 and May 2025 RC drilling (ASX:M2M Announcement: Ref 18 to 20) programs have confirmed the presence of multiple mineralised lode systems at Dumbarton, both within and beyond the historically mined lode.

RC samples from July 2025 drilling at Dumbarton are being submitted for Leachwell tests from which metallurgical recoveries will be determined.

DUMBARTON MINERAL RESOURCE ESTIMATE

A Maiden Mineral Resource Estimate is approaching finalisation and will be completed following receipt of the metallurgical testwork results.

LOCATION

The Golden Crown and Dumbarton prospects are part of M2M's Malcolm Project, covering a large semi-contiguous area of approximately 200 km^2. The prospects are located between 10 km and 25 km to the east and southeast of Leonora in Western Australia.

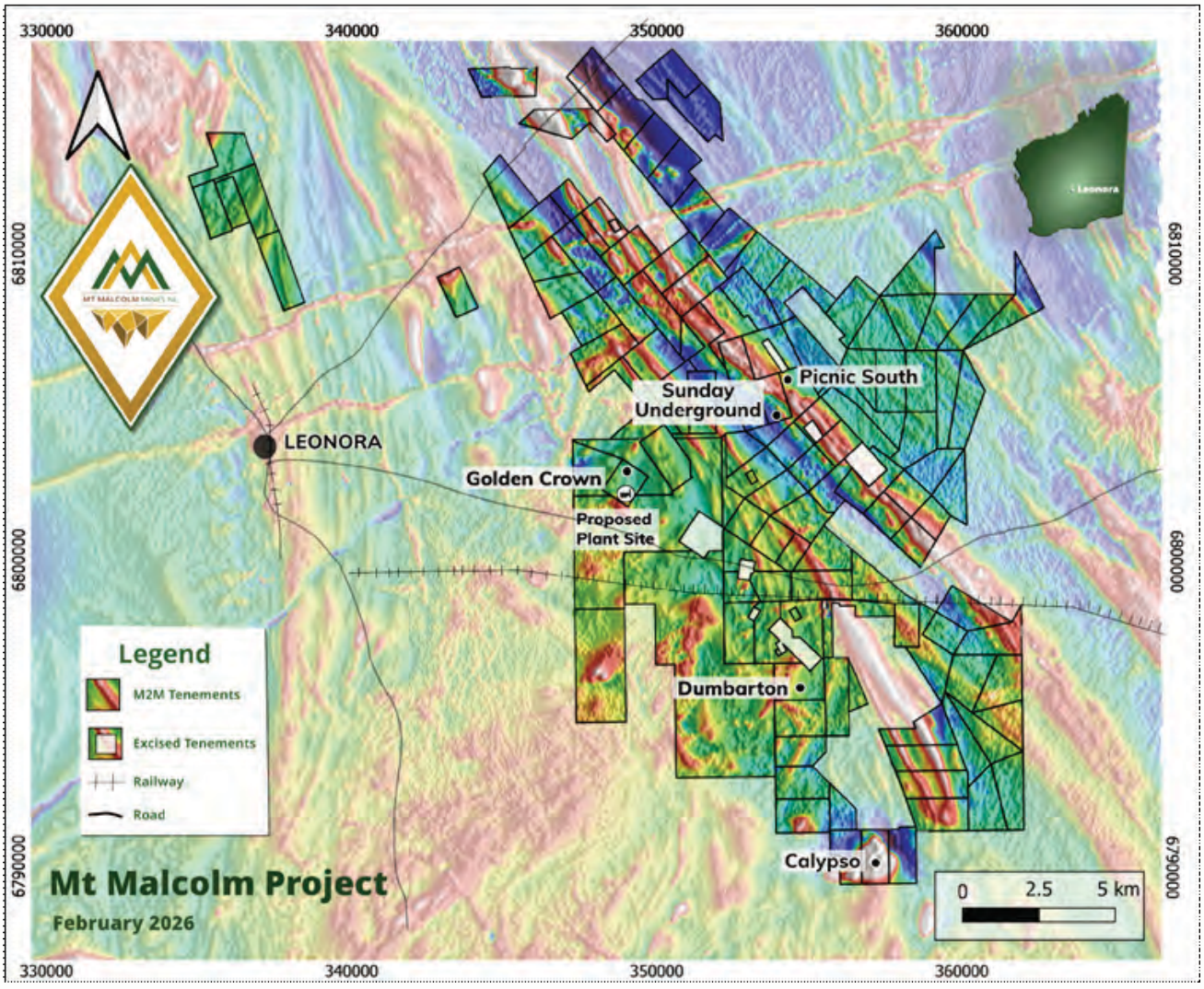


Figure 8: Malcolm Project – Location Plan

Company's Previous Announcements Referenced

Golden Crown ASX announcements

Ref 1: 1st December 2021 – Golden Crown RC Drilling

Ref 2: 11th January 2022 – Further Shallow Gold Mineralisation Confirmed – Golden Crown

Ref 3: 13th March 2024 – High Grade Near Surface Gold Confirmed at Golden Crown

Ref 4: 5th- July 2024 – 111 g/t gold amongst high grade results at Golden Crown

Ref 5: 23rd June 2025 – High Grade Intercepts Continue at Golden Crown

Ref 6: 29th May 2024 – Bulk Sampling at Golden Crown Prospect To Commence

Ref 7: 28th June 2024 – Outstanding Gold Recovery Results at Golden Crown

Ref 8: 7th August 2024 – Plus 94% Gold Recovery in Test Work from Golden Crown

Ref 9: 21st October 2024 – 458 g/t Gold Assay and First Gold Pour at Golden Crown

Ref 10: 6th November 2024 – Visible Gold Rich Rocks Uncovered in High-Grade Zone

Ref 11: 20th November 2024 – High Grade Gold Extraction Begins

Ref 12: 16th January 2025 – Double Digit Recoveries Emerge at Golden Crown

Ref 13: 20th January 2025 – Bulk Sampling – Coordinates and Gold Processing Flowsheet

Ref 14: 10th February 2025 – Golden Crown Bulk Sampling Complete with High Gold Yields

Ref 15: 3rd March 2025 – Gold Recovery to 22.4 g/t from Golden Crown

Ref 16: 21st March 2025 – 3 g/t Gold in Stockpiles at Golden Crown

Ref 17: 25th March 2025 – Update – Gold in Stockpiles at Golden Crown

Dumbarton RC Drilling ASX Announcements

Ref 18: 16th May 2022 – Dumbarton Drill Results

Ref 19: 23rd November 2022 – RC Drilling Completed at Dumbarton

Ref 20: 4th September 2025 – Latest Gold Intercepts from RC Drilling Programs at Malcolm

Competent Person Statement

The information in this report that relates to Exploration Results is based on The information in this report that relates to Exploration Results is based on information compiled by Dr. Spero Carras, a Competent Person and consultant to the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM Membership No: 107972). Dr. Carras 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'. As the Competent Person, Dr. Carras consents to the inclusion in the report of matters based on the information compiled by him, in the form and context in which it appears. Dr. Carras has worked in the Leonora Belt since 1982.

Forward Looking Statements

Forward-looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. 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. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

This announcement has been authorised by the Board of Mt Malcolm Mines NL.

For further information please contact: -

Trevor Dixon

Managing Director trevor@mtmalcolm.com.au

ANNEXURE A
LIST OF DRILLHOLE COLLARS

Hole ID	Type	Easting	Northing	RL of Collar	Max Depth
21GCRC001	RC	348947	6802969	404	50
21GCRC002	RC	348965	6802953	405	90
21GCRC003	RC	348919	6802938	401	80
21GCRC004	RC	348904	6802899	399	50
21GCRC005	RC	348979	6802939	406	130
21GCRC006	RC	348996	6802970	409	130
21GCRC007	RC	348935	6802920	401	100
21GCRC008	RC	348947	6802912	401	100
21GCRC009	RC	348931	6802881	399	130
22GCRC010	RC	348842	6802960	397	180
22GCRC011	RC	348899	6803019	400	161
22GCRC012	RC	348954	6803073	407	200
24GCRC013	RC	348955	6802888	401	60
24GCRC014	RC	349009	6802934	407	72
24GCRC015	RC	348983	6802925	406	42
24GCRC016	RC	348974	6802941	405	36
24GCRC017	RC	349004	6802951	408	60
24GCRC018	RC	348998	6802978	410	48
24GCRC019	RC	348953	6802917	402	42
24GCRC020	RC	348946	6802904	401	36
24GCRC021	RC	348943	6802912	401	36
24GCRC022	RC	348935	6802901	400	42
24GCRC023	RC	348944	6802921	402	42
24GCRC024	RC	348924	6802908	400	36
24GCRC025	RC	348923	6802898	400	30

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LIST OF DRILLHOLE COLLARS

Hole ID	Type	Easting	Northing	RL of Collar	Max Depth
24GCRC026	RC	348896	6802912	399	36
24GCRC027	RC	348888	6802901	398	24
24GCRC028	RC	348903	6802905	399	30
24GCRC029	RC	348896	6802895	398	42
24GCRC030	RC	348911	6802897	399	36
24GCRC031	RC	348927	6802934	401	48
24GCRC032	RC	348919	6802922	401	42
24GCRC033	RC	348915	6802931	400	36
24GCRC034	RC	348906	6802925	400	30
24GCRC035	RC	348903	6802935	400	30
24GCRC036	RC	348895	6802941	399	36
24GCRC037	RC	348887	6802933	398	36
24GCRC038	RC	348883	6802918	398	30
24GCRC039	RC	348927	6803009	403	42
24GCRC040	RC	348964	6803008	408	66
24GCRC041	RC	348958	6802997	406	60
24GCRC042	RC	348931	6802995	403	42
24GCRC043	RC	348947	6802999	405	60
24GCRC044	RC	348938	6802992	404	54
24GCRC045	RC	348962	6802988	406	60
24GCRC046	RC	348959	6802981	406	60
24GCRC047	RC	348950	6802976	404	60
24GCRC048	RC	348969	6802974	407	66
24GCRC049	RC	348979	6802976	408	66
24GCRC050	RC	348911	6802978	401	48
24GCRC051	RC	348906	6802971	400	42

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LIST OF DRILLHOLE COLLARS

Hole ID	Type	Easting	Northing	RL of Collar	Max Depth
24GCRC052	RC	348921	6802977	402	42
24GCRC053	RC	348919	6802958	401	36
24GCRC054	RC	348933	6802969	402	60
24GCRC055	RC	348899	6802955	400	36
24GCRC056	RC	348916	6802951	401	36
24GCRC057	RC	348922	6802944	401	54
24GCRC058	RC	348929	6802954	402	54
24GCRC059	RC	348946	6802966	404	60
24GCRC060	RC	348950	6802962	404	60
24GCRC061	RC	348933	6802927	401	42
24GCRC062	RC	348934	6802944	402	48
24GCRC063	RC	348942	6802946	402	48
24GCRC064	RC	348947	6802954	403	54
24GCRC065	RC	348955	6802949	404	66
24GCRC066	RC	348965	6802947	405	54
24GCRC067	RC	348984	6802965	408	60
24GCRC068	RC	348994	6802962	409	54
24GCRC069	RC	348927	6802880	399	42
24GCRC070	RC	348886	6802967	399	30
24GCRC071	RC	348790	6802992	395	30
24GCRC072	RC	348795	6803015	395	60
24GCRC073	RC	348942	6803009	405	72
24GCRC074	RC	348955	6803024	408	72
24GCRC075	RC	348945	6802949	403	18
24GCRC076	RC	348943	6802953	403	18
24GCRC077	RC	348941	6802957	403	18

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LIST OF DRILLHOLE COLLARS

Hole ID	Type	Easting	Northing	RL of Collar	Max Depth
24GCRC078	RC	348938	6802961	403	24
24GCRC079	RC	348935	6802966	403	18
24GCRC080	RC	348933	6802970	403	24
24GCRC081	RC	348930	6802975	402	24
24GCRC082	RC	348928	6802979	402	24
24GCRC083	RC	348943	6802943	403	18
24GCRC084	RC	348938	6802950	402	18
24GCRC085	RC	348935	6802957	402	18
24GCRC086	RC	348931	6802965	402	18
24GCRC087	RC	348928	6802971	402	24
24GCRC088	RC	348951	6802946	404	18
24GCRC089	RC	348948	6802953	403	24
24GCRC090	RC	348944	6802959	403	18
24GCRC091	RC	348940	6802967	403	18
24GCRC092	RC	348936	6802974	403	18
25GCRC001	RC	348916	6802952	401	84
25GCRC002	RC	348928	6802940	401	78
25GCRC003	RC	348937	6802910	401	91
25GCRC004	RC	348891	6802979	399	102
25GCRC005	RC	348896	6802948	399	120
25GCRC006	RC	348895	6802930	399	120
25GCRC007	RC	348906	6802906	399	114
25GCRC008	RC	348911	6802883	399	84
GMRC01	RC	348937	6802974	403	99
GMRC02	RC	349002	6802986	411	118
GMRC03	RC	349043	6802989	409	56
GMRC04	RC	349094	6802989	404	100

ANNEXURE A
LIST OF DRILLHOLE COLLARS

Hole ID	Type	Easting	Northing	RL of Collar	Max Depth
MDRC001	RAB	348966	6802999	408	63
MDRC002	RAB	349012	6802949	408	44
MDRC003	RAB	348936	6802931	402	30
MDRC004	RAB	348924	6802924	401	32
MDRC005	RAB	348940	6802926	402	58
MDRC006	RAB	348940	6802886	400	38
MDRC007	RAB	348909	6802960	400	38
MRC053	RAB	348925	6802914	401	35
MRC054	RAB	348928	6802927	401	41
MRC055	RAB	348915	6802930	401	37
MRC056	RAB	348923	6802935	401	39
MRC057	RAB	348890	6802942	399	27
MRC067	RAB	348933	6802919	401	45
MRC068	RAB	349000	6802922	407	31
MRC069	RAB	348901	6802899	399	31
MRC070	RAB	348896	6802907	399	30
MRC071	RAB	348891	6802915	399	30
MSR343	RAB	348887	6802958	399	56
MSR344	RAB	348937	6802958	402	60
MSR345	RAB	348987	6802958	408	56
MSR346	RAB	349037	6802958	409	34
MSR347	RAB	349089	6802958	404	58
MSR348	RAB	349137	6802965	400	50
MSR349	RAB	349187	6802958	398	48
MSR350	RAB	349237	6802958	397	62
MSR351	RAB	348987	6803068	407	64

ANNEXURE A
LIST OF DRILLHOLE COLLARS

Hole ID	Type	Easting	Northing	RL of Collar	Max Depth
MSR352	RAB	349089	6803058	402	58
MSR353	RAB	349137	6803058	399	54
MSR354	RAB	349187	6803058	397	56
MSR355	RAB	348337	6802358	383	42
MSR356	RAB	348537	6802358	383	42
MSR357	RAB	348737	6802358	385	50
MSR358	RAB	348937	6802358	385	32
MSR359	RAB	349137	6802358	387	54
MSR360	RAB	349337	6802358	389	38
MSR378	RAB	349137	6801958	385	52
MSR379	RAB	348937	6801958	384	50
MSR380	RAB	348737	6801958	383	37
MSR393	RAB	348787	6802858	393	60
MSR394	RAB	348837	6802858	394	62
MSR395	RAB	348887	6802858	396	60
MSR396	RAB	348937	6802858	398	56
MSR397	RAB	348987	6802858	400	61
MSR398	RAB	349037	6802858	400	74
MSR399	RAB	349137	6802858	396	70
MSR400	RAB	348637	6802858	392	60
MSR401	RAB	348787	6803058	393	58

Note*

Easting and Northing coordinates are given in UTM MGA94 Z51

ANNEXURE B

INTERSECTIONS USED TO MODEL MINERALISATION

(as described in the body of this announcement)

Hole ID	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
21GCRC001	36.5	38.5	2	15.28
21GCRC007	33.5	35.5	2	3.58
21GCRC008	28.5	32.5	4	2.83
21GCRC009	20.5	22.5	2	2.42
24GCRC019	27.5	29.5	2	2.43
24GCRC020	22.5	24.5	2	2.08
24GCRC021	25.5	28.5	3	2.76
24GCRC023	19.5	21.5	2	2.29
24GCRC023	35.5	37.5	2	3.53
24GCRC028	10.5	15.5	5	2.2
24GCRC030	9.5	13.5	4	2.04
24GCRC032	16.5	22.5	6	2.99
24GCRC033	22.5	25.5	3	6.73
24GCRC036	32.5	34.5	2	4.43
24GCRC037	19.5	21.5	2	2.34
24GCRC038	13.5	15.5	2	2.07
24GCRC040	27.5	30.5	3	4.52
24GCRC042	24	27	3	1.8
24GCRC048	0	3.5	3.5	2.59
24GCRC050	37.5	39.5	2	3.76
24GCRC059	13.5	18.5	5	2.82

ANNEXURE B
INTERSECTIONS USED TO MODEL MINERALISATION
(as described in the body of this announcement)

Hole ID	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
24GCRC060	5.5	7.5	2	4.69
24GCRC060	9.5	18.5	9	17.38
24GCRC064	0	1.5	1.5	4.17
24GCRC064	5.5	9.5	4	3.01
24GCRC064	45.5	49.5	4	2.01
24GCRC065	7.5	9.5	2	2.46
24GCRC065	12.5	16.5	4	2.84
24GCRC069	6.5	10.5	4	2.48
24GCRC075	1.5	6.5	5	2.45
24GCRC075	11.5	13.5	2	2.09
24GCRC076	4.5	11.5	7	2.23
24GCRC076	13.5	15.5	2	2.64
24GCRC077	5.5	7.5	2	4
24GCRC077	9.5	15.5	6	22.65
24GCRC078	5.5	21.5	16	13.45
24GCRC079	5.5	9.5	4	2.31
24GCRC079	11.5	18.5	7	24.32
24GCRC081	9.5	12.5	3	4.14
24GCRC082	12.5	14.5	2	2.61
24GCRC086	1.5	3.5	2	2.01
24GCRC087	7.5	11.5	4	4.08

ANNEXURE B
INTERSECTIONS USED TO MODEL MINERALISATION
(as described in the body of this announcement)

Hole ID	Depth From (m)	Depth To (m)	Length (m)	Grade (g/t Au)
24GCRC089	0	1.5	1.5	4.33
24GCRC089	8.5	10.5	2	2.58
24GCRC090	4.5	7.5	3	15.12
25GCRC007	15.5	23.5	8	2.49
25GCRC007	36.5	38.5	2	3.23
25GCRC008	5.5	12.5	7	4.45
25GCRC008	22.5	24.5	2	15.21
GMRC01	11.5	13.5	2	9.99
GMRC01	47.5	49.5	2	3.18

Note:

- Gold grades are uncut
- 2m minimum width used downhole
- 0.5m edge dilution either side

ANNEXURE C
SECTIONS

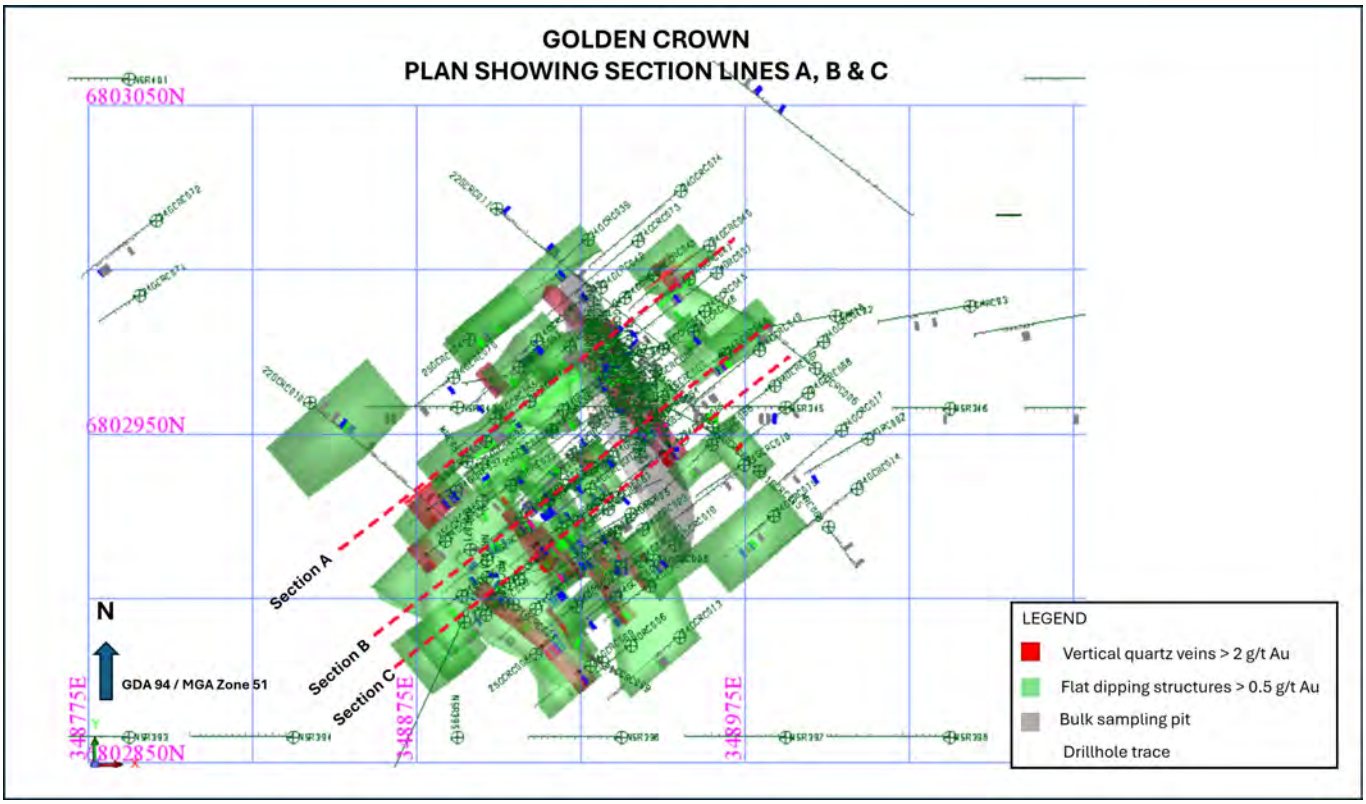

Figure 9: Golden Crown Mineralisation and CS Lines.

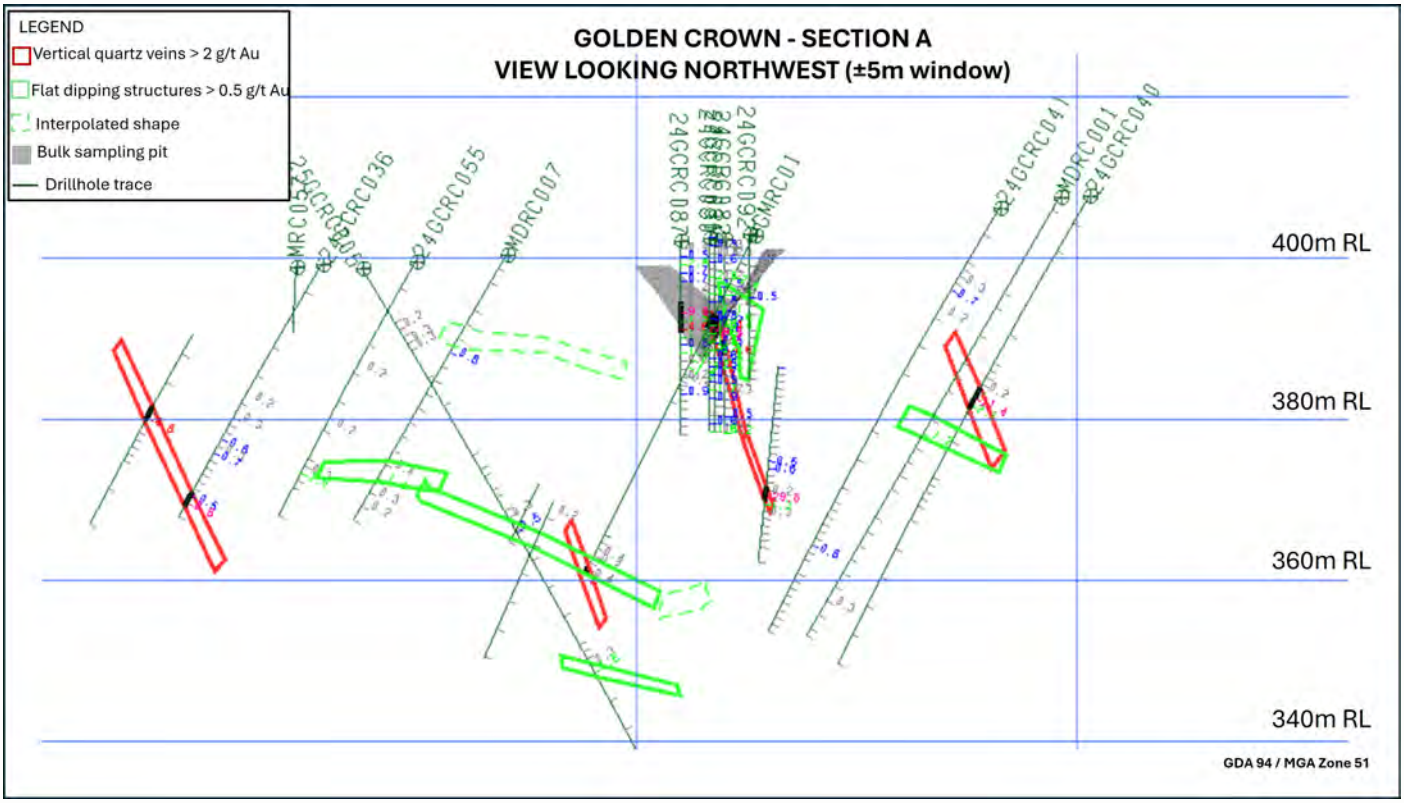

Figure 10: Cross Section A showing Golden Crown Gold Mineralisation.

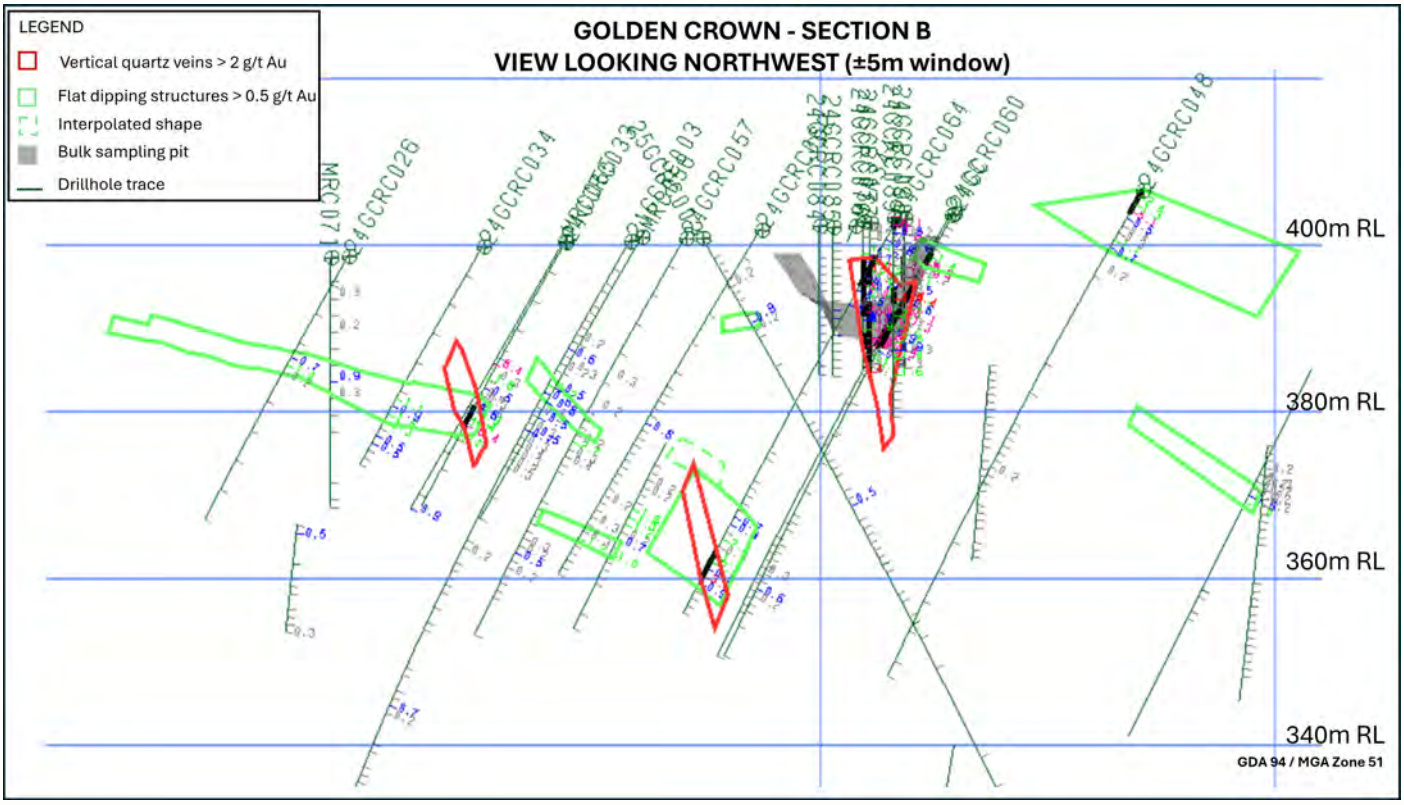

Figure 11: Cross Section B showing Golden Crown Gold Mineralisation.

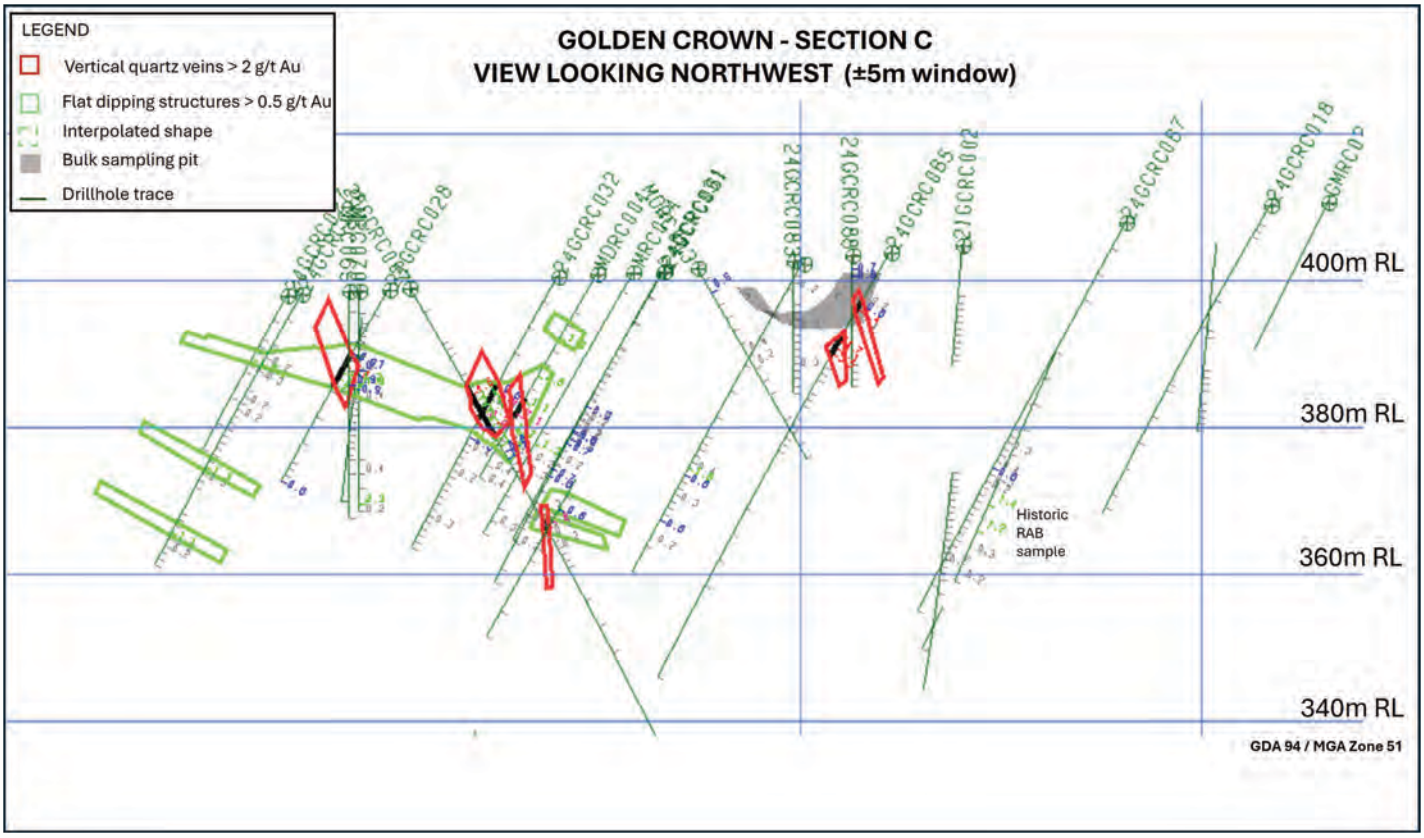

Figure 12: Cross Section C showing Golden Crown Gold Mineralisation.

APPENDIX A
JORC 2012 TABLE 1 REPORT - GOLDEN CROWN PROSPECT
SECTION 1 - Sample techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	Reverse Circulation (RC) drill samples from the drilling campaign were collected by M2M over 1m downhole intervals from beneath a cyclone attached to the rig. Typically, 2-3kg sub-samples were obtained via a stationary cone splitter attached to the underside of the cyclone. Sub-samples were collected in pre-numbered calico bags for submission to the analytical laboratory. For the sampling a mixed sampling approach was adopted for the analysis, wherein 1-metre subsamples were selected based on logging criteria. Following this selection process, the remaining portions of the drillhole were composite samples, usually 4 metres. Samples were collected from the respective bulk green plastic bags using a spear, ensuring an even representation of the entire composition. Where the weight of samples was higher in the range, systematic riffle splitting was carried out to bring the sample weight below 3kg. Previous operators of the Golden Crown Prospect conducted drilling using Rotary Air Blast (RAB), Aircore (AC), and Reverse Circulation (RC) methods. These drill programs were completed at various times and on differing hole and line spacings. Sampling practices are assumed to have followed conventional industry standards—such as spear sampling for RAB and riffle splitting for RC. All historical RAB and AC drilling data have been retained for geological context only and excluded from the Mineral Resource evaluation due to insufficient documentation of sampling procedures, QA/QC protocols, and assay methodologies. Only selected historical RC drilling—where results have been partially verified by M2M drilling—has been included in the resource estimation. The sampling techniques and methodologies used are deemed appropriate and industry standard for this style of exploration.
Drilling techniques	M2M RC drilling was carried out using conventional, industry standard methodologies utilising a face-sampling hammer with bit shrouds. Drill bit diametres were typically 140-145mm. RC drilling was conducted by iDrillings truck-mounted Hydco 350RC 8x8 Atcross drill rig with a 600/700psi 1800cfrm air compressor with auxiliary and booster air compressors (when required). All recovered samples were dry and there were no wet samples. The downhole survey was conducted using a True North-seeking gyro instrument (AXIS Champ Gyro), with readings taken at 10m intervals throughout the depth of each drillhole, ensuring high accuracy azimuth and dip measurements referenced to True North.
Drill sample recovery	M2M sample collection utilised a stationary splitter attached to the underside of the rig's cyclone. A 2-3kg sub-sample was collected in calico bags for submission to the assay laboratory. The remaining sample is collected in plastic bags and stored on site for future reference. The cyclone and cone splitter were flushed with compressed air at the end of each 6m drill rod. This process was maintained throughout the program. Recovery percentages were recorded and are considered to be good. Remaining part of the drillhole was covered by compositing, usually 4 metres. Samples were composited from the respective green bags using a spear, ensuring a comprehensive representation of the entire composition. Collected samples are deemed reliable and representative of drilled material. No material discrepancy, that would impede a mineral resource estimate, exists between collected RC primary and sub-samples. No indication of sample bias is evident, nor has it been established. No relationship has been observed to exist between sample recovery and grade Measures taken by other previous operators are unknown.
Logging	All drill holes are geologically logged in their entirety at 1m intervals to the end of the hole. Drill hole data is either digitally or physically captured. Validated and standardisation are required prior to being uploaded to the Mt Malcolm data base. The level of logging detail is considered appropriate for exploration and is appropriate to support mineral resource estimation, mining studies, and metallurgical studies. M2M's qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Quantitative logging includes identification and percentages of mineralogy, sulphides, mineralisation and veining.

APPENDIX A cont.
JORC 2012 TABLE 1 REPORT - GOLDEN CROWN PROSPECT

Criteria	Commentary
Sub-sampling techniques and sample preparation	M2M samples were collected at 1m down-hole intervals. Typically, a 2-3kg sub-sample split was obtained via a stationary cone splitter attached to the underside of the cyclone. Sampling methodologies are considered industry standard. Sub-samples were collected at the end of each day and transported to a secure location; the remaining residue (stored in plastic bags) are retained at a "bag farm" on site for future reference. Samples were kept dry by the use of auxiliary and booster compressors; no wet samples were encountered. Field duplicates, blanks and Certified Reference Material ("CRM") were periodically inserted into the M2M sample batches at a ratio of 1:25 and 1;26 and 1:28 respectively. Sub sampling and sample preparation techniques are acceptable; results indicate reasonable and acceptable analytical repeatability. The QA/QC procedures implemented during the drill program is appropriate for this style of mineralisation and industry standard practice. Where the weight of samples were higher in the range systematic riffle splitting was carried out to bring the sample weight below 3kg. Sample size and collection methodologies are considered appropriate for this style of gold mineralisation and as an industry accepted method for evaluation of gold deposits in the Eastern Goldfields of Western Australia.
Quality of assay data and laboratory tests	Analysis of M2M drilling campaign samples was conducted by Intertek Perth and SGS, Kalgoorlie and. Samples were dried, crushed and totally pulverised (75um). Samples were assayed for gold only using classical Fire Assay technique with AES/ICP-OES finish on a 50 g subsample (0.01ppm Au detection limit). Field duplicates and Certified Reference Material, standards and blanks are regularly inserted into the sample batch. The laboratory also includes standards and blanks as part of their internal QA/QC control. Repeatability and standard results are within acceptable limits. No geophysical tools were used to determine any element concentrations.
Verification of sampling and assaying	There is always a risk with legacy data that sampling, or assay biases may exist between results from different drilling programs due to different sampling protocols, different laboratories, and different analytical techniques. (RAB data grades would not be used in any future resource estimate.) Samples were dispatched to Intertek Perth and SGS laboratories in Kalgoorlie. Sample preparation included drying, crushing and pulverising. Analysis was via 50gram Fire Assay (AES/ICP-OES). Standards, blanks and CRM results are within acceptable limits. No adjustment or calibration have been made to any of the assay data. Sampling and assay techniques are conducted at today's standard. In the past sampling and assaying were conducted to the standards of the day. (Historical data grades would not be used in any future resource estimate.)
Location of data points	All GCRC drill hole collar location points were initially recorded by M2M using a handheld GPS and reported to datum GDA94 and UTM MGA94 zone 51 coordinate system, with horizontal accuracy to ±5m. January and February 2024 RC drill collars are recorded with a handheld GPS and recorded in the UTM MGA94 zone 51 coordinate system. Later, these collars were picked using DGPS. The collar locations of the grade control drillholes were determined using distance and bearing methods, based on previously established collars measured by DGPS. All historical drill collar data has been converted to MGA94 UTM zone 51. Several historical drill hole collars have been visually verified in the field and were used as control points in conjunction with aerial photo confirmation.

APPENDIX A cont.
JORC 2012 TABLE 1 REPORT - GOLDEN CROWN PROSPECT

Criteria	Commentary
Data spacing and distribution	Drill spacing and drill technique is sufficient to establish the degree of geological and grade continuity appropriate for any mineral resources and ore reserve estimation procedures and classifications applied. The mineralised systems remain open and additional infill or deeper drilling is required to close off and confirm the full extent of identified mineralisation, particularly at depth.
Orientation of data in relation to geological structure	The sheared Malcolm greenstone sequence displays an NNE to NE lithological orientation with steeply dipping stratigraphy. Stratigraphy is disrupted by the development of NW, NNW, NS, EW and NE trending faulted shear systems which display a variety of fold styles ranging from open to isoclinal, in some cases the greenstone sequence has been overturned. The main outcropping quartz vein at Golden Crown is coincident with the position of the rhyolite-rhyodacite contact. WNW-dipping shear zones (thrusts) crosscut the vein and the external shear zone foliation merged with laminations in the quartz. These sections of laminated quartz were the only mined portions of the reef. There is also a significant change in the orientation of thrust shears as they track across reactivated contacts. It is considered that minimal sample bias has been introduced by sample orientation. No orientation sampling bias has been identified in the data thus far. Drilling and sampling programs are conducted generally orthogonal to the strike of the mineralisation, to obtain unbiased drill sample data. The grade control drillholes were drilled vertically. It is possible that some holes may have intersected some quartz veins at a very high angle. This will be taken into consideration when determining the high-grade cut to be applied. The regional geological structure is considered to be complex.
Sample security	M2M samples were collected from the field daily; they were securely stored in a locked yard at Leonora and were transported to the analytical laboratory by a local contractor. Once received by the laboratory, samples are checked against the field manifest, sorted, and prepared for assay. Samples were then processed and assayed under the supervision of the analytical laboratories. Once in the laboratories possession adequate sample security measures are assumed to be adopted. No sample security sample details are available for historical drilling and analysis. (Historical grade results will not be used in future resource estimates.)
Audits or reviews	Sampling methodologies, assay techniques and QA/QC protocols used in the various historic drilling programs are not as thoroughly documented when compared to today's current standards. Reviews of the various available historical company reports regarding drilling and sampling techniques indicate that they were conducted to industry standard practice of the day. In some cases, data is not well validated and confidence levels are low with respect to collar coordinates, assay and logging techniques and sampling procedures.These partially validated data will not be used in ongoing resource estimation. Further audits or reviews are not considered necessary as historical grade results will not be used in any future resource estimate.

Section 2 - Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	The Golden Crown tenement (M37/475) is located within the Shire of Leonora in the Mt Margaret Mineral Field in the centre of the North Eastern Goldfields of Western Australia. The tenement is in good standing. M37/475 is held by Mt Malcolm Gold Holdings Pty Ltd, a wholly owned subsidiary of Mt Malcolm Mines NL. The tenements are managed and explored by Mt Malcolm Mines NL. The Golden Crown tenement (M37/475) is intersected by the Aboriginal Cultural Heritage (ACH) Register site Mt Malcolm (ID 1738). Although the registered ACH area overlaps the tenement boundary, it lies approximately 40 m east from the known mineralised zones. M2M is currently in active consultation with the relevant Traditional Owner representative body The details of all Company tenements are disclosed in Annexure B "Solicitor's report on tenements" which was released by the company in its IPO Prospectus dated 2nd August 2021 "Mt Malcolm Mines NL CAN 646 466 435 Prospectus" as supplemented by a supplementary Prospectus dated 19th August 2021 (Prospectus). All gold production is subject to a Western Australian government royalty of 2.5%.
Exploration done by other parties	The Golden Crown tenement has been explored and drilled by a number of exploration and mining companies over numerous years dating back to the late 1980s, more active gold exploration companies include, Chevron, North Limited, Jubilee Gold Mines and Melita Mining NL. All have contributed to various exploration programs utilising a wide variety of standard exploration techniques. Exploration activities by these companies covered all aspects of mineral exploration with a particular focus on gold. On ground activities included geophysics, geochemistry, geological mapping, drill programs (RAB, Aircore, RC), sampling, structural interpretation and geological assessments. Historical reporting and descriptions of laboratory sample preparation, assay procedures and quality control protocols for the samples from the various drilling programs are variable in their descriptions and completeness. The drilling database has been assembled, interrogated and scrutinised to a satisfactory level however, in the majority of cases the data is historical and predates JORC 2012 compliance. It has not been possible to fully verify the reliability and accuracy of all portions of the data however it appears that no serious problems have occurred. No historical grades will be used in any future resource estimate.

Section 2 - Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

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Section 2 - Reporting of Exploration Results

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

Criteria	Commentary
Relationship between Mineralisation widths and intercept lengths	*n general, the drill hole orientation may not be at an optimal angle to the strike of the greenstone sequence (NW-NNW) and the identified gold mineralisation.* *It is possible that some holes may have intersected some quartz veins at a very high angle. This will be taken into consideration when determining the high-grade cut to be applied.*
Diagrams	*Example sections and plans are included in the body of this report.*
Other Substantive exploration data	All meaningful and material information is presented in this document. Further data collection will be reviewed and reported as and when considered material. M2M commissioned Flora and Fauna surveys by 2 independent parties. The studies reported that no significant threatened species had been identified. Golden Crown tenement (M37/475) is intersected by the Aboriginal Cultural Heritage (ACH) Register Place Mt Malcolm (ID 1738). M2M is in negotiations with the Traditional Owner representative body.
Further work	Completion of Mineral Resource Estimate. Comprehensive metallurgical studies, including cyanide leaching for different grind sizes. Waste rock characterization studies are planned to evaluate potential environmental impacts and implement sustainable waste management practices.