25 February 2026

Multiple New Gold Targets at Nuckulla Hill in South Australia

- A detailed regional geological and structural review by a consulting expert has identified multiple areas considered to be favourable structural locations for gold mineralisation
- A number of the new targets are coincident with gold anomalies generated from soil sampling (see ASX: 9/2/2026)
- The majority of the structural targets are located within, or associated with, the fertile Yarlbrinda Shear Zone, which hosts Barton Gold Holdings Limited's (ASX: BGD) nearby 1.6Moz Tunkillia Gold Project[1]
- Many of the targets are in areas with little to no previous work and no drilling
- Several of the targets have already been heritage cleared
- RC drilling is scheduled to commence at the advanced Sheoak prospect next month, with regional aircore testing of the new targets to commence shortly thereafter

Auravelle Managing Director Andrew Muir commented:

"The regional structural targeting review has provided further evidence that the 40km strike length of the Yarlbrinda Shear Zone within Auravelle's tenements has exceptional potential to host multiple gold systems, many of which remain untested by drilling.

"Encouragingly, several structural targets are coincident with gold anomalies identified in both recent and historical soil sampling. These coincident targets will be prioritised for upcoming drilling.

"Together, the structural targeting and soil sampling programs have significantly expanded the inventory of prospective gold targets at the Nuckulla Hill Project. Combined with the outstanding RC drilling results recently returned including ***28m @ 3.4g/t gold*** *from Sheoak (see ASX 9/1/26), the extensive pipeline of targets underscores the outstanding prospectivity of the Yarlbrinda and its potential to deliver additional significant gold discoveries."*

South Australian Exploration

Auravelle Metals Limited (ASX: **AUV**) ("Auravelle" or "the Company") is pleased to report the results of a detailed regional structural targeting review completed at the Nuckulla Hill and Tunkillia North Gold Projects in South Australia.

Lithostructural and geophysical technical consultant, Gavin Daneel, was engaged to undertake the targeting review and to refine the current geological interpretation using available local and regional

[1] See https://bartongold.com.au/projects/jorc-mineral-resources/

datasets, including historical interpretations, drilling, magnetics, radiometrics and gravity (Figure 1). The soil sampling results were not included in the interpretation, enabling unbiased target generation.

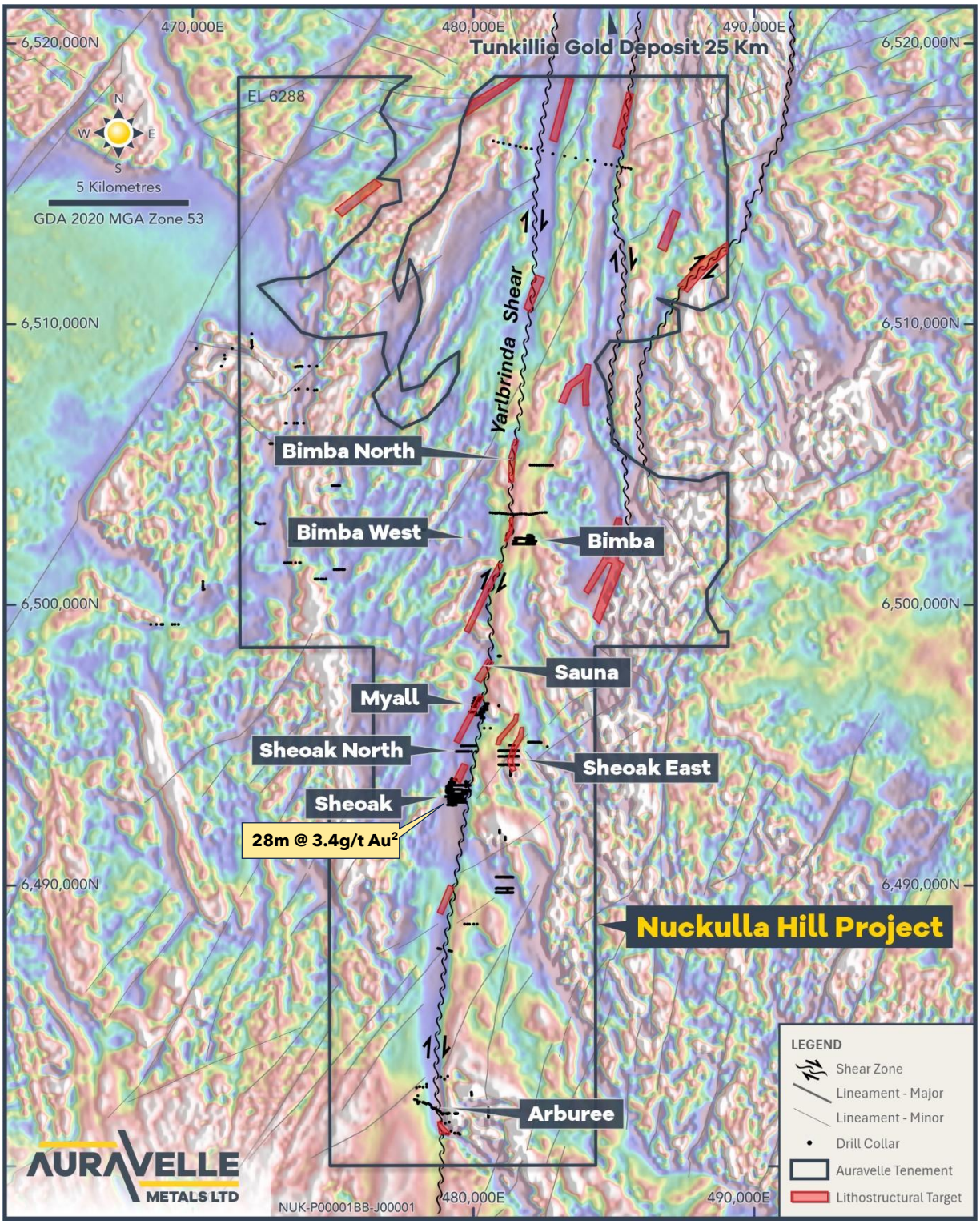

Figure 1: Priority Targets from Structural Geology Interpretation over Magnetics at Nuckulla Hill

[2] RC drilling result from Sheoak, see ASX 9/1/26

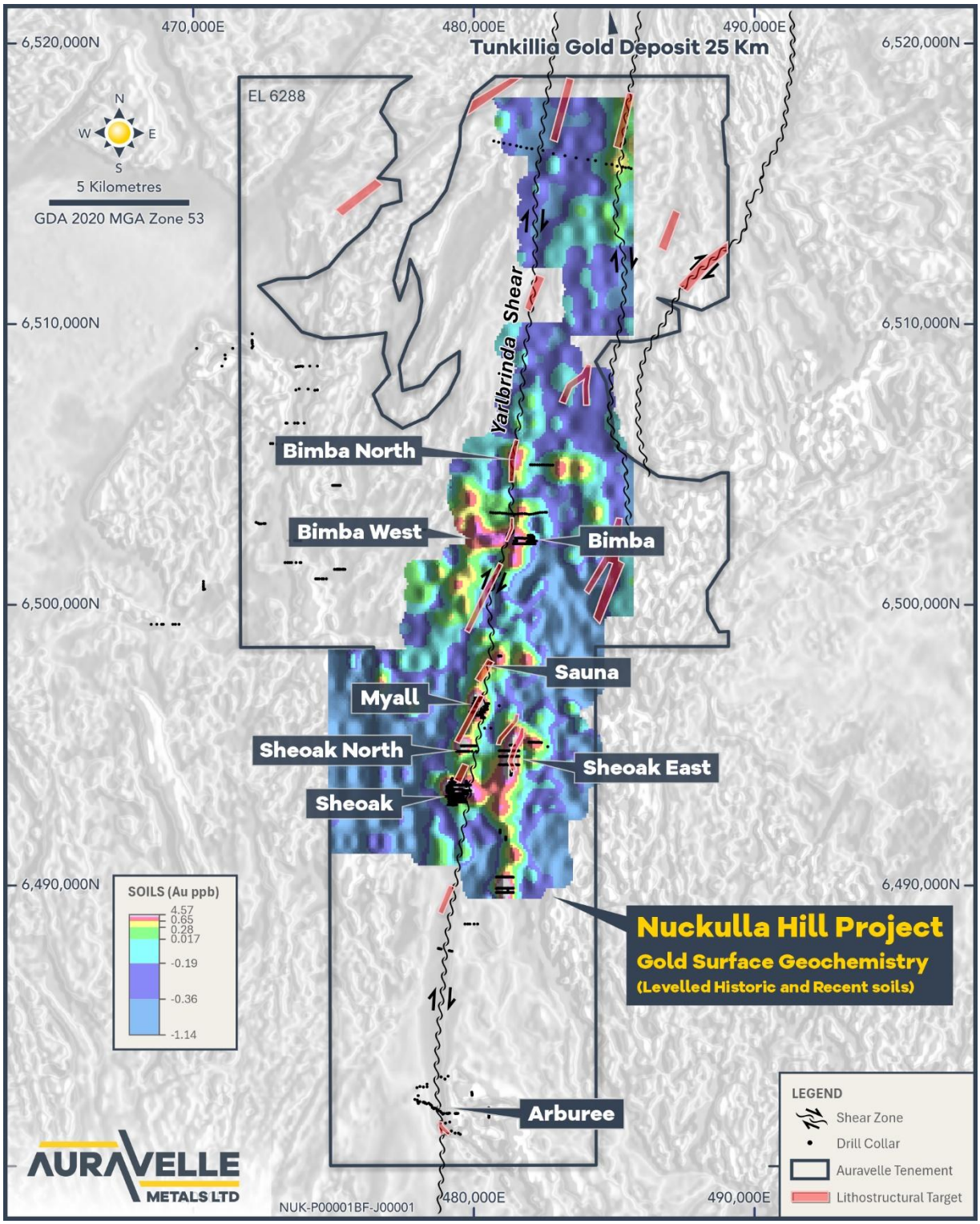

Figure 2: Structural Targets Overlain on Gridded Image of Soil Sampling with All Drilling over Magnetics at Nuckulla Hill[3]

- Gold -

[3] For both recent and historical soils programs details and reporting data, see ASX 9/1/26 & 22/10/26 plus Table 1 and Appendix 1.

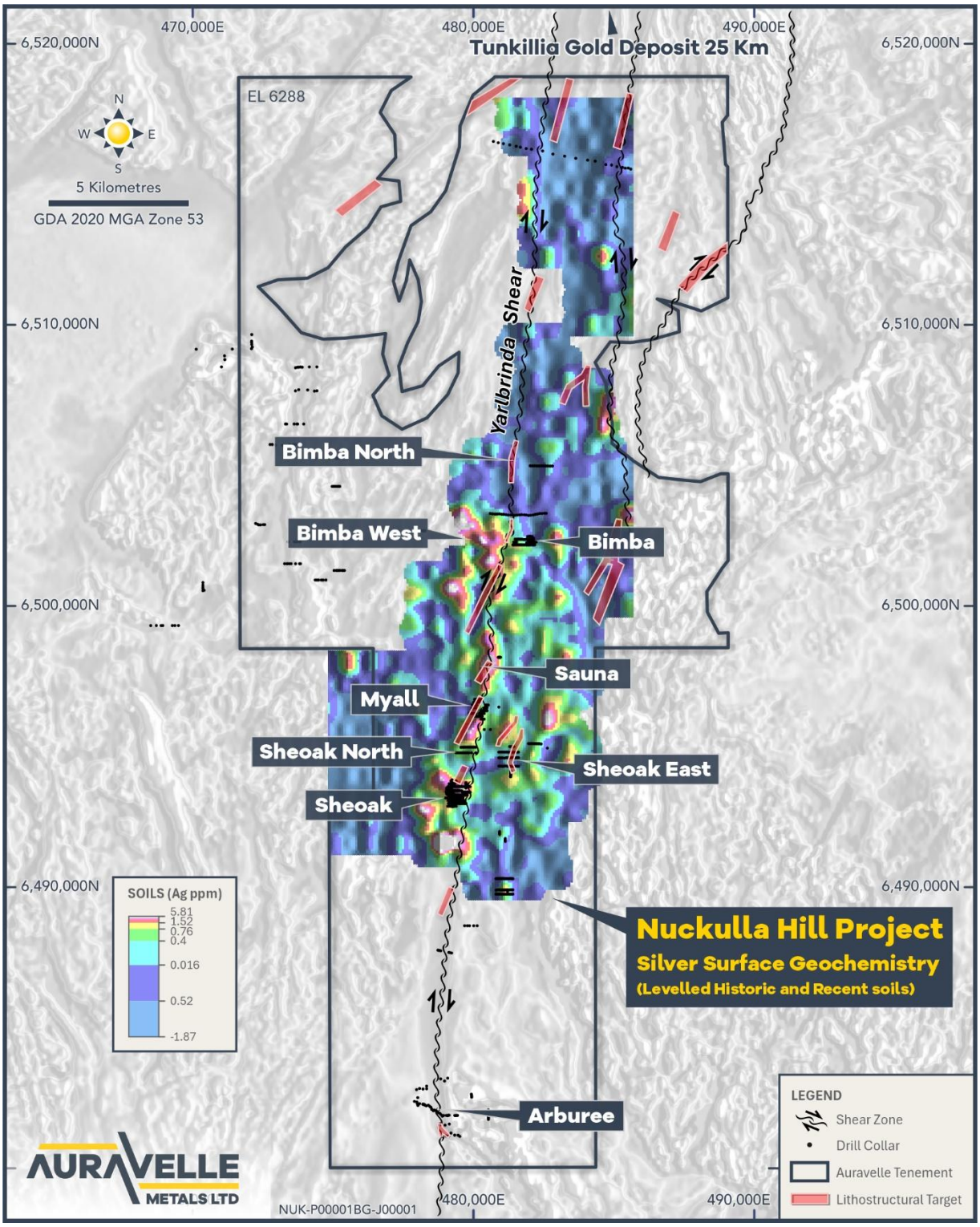

Figure 3: Structural Targets Overlain on Gridded Image of Soil Sampling with All Drilling over Magnetics at Nuckulla Hill

- Silver -

The review has highlighted the importance of a number of geological features that can create dilational sites within the Yarlbrinda Shear Zone which may be favourable hosts for gold mineralisation. These include cross- cutting structures, changes in orientation, jogs and offsets, intrusives and rheological contrasts (Figure 1).

Notably, several structural targets coincide with gold and/or silver anomalies identified from either Auravelle's or historical soil sampling (Figures 2 and 3). The convergence of these two different and independent datasets highlights multiple overlapping areas, upgrading the priority of these targets.

Several of these areas have already been cleared by heritage survey, and will be tested using first-pass aircore drilling in coming months, following completion of the pending Sheoak RC program.

Looking Forward

The Company is continuing its aggressive program of groundwork and exploration activity, with significant ongoing news flow and activities for its key gold projects, including:

- Follow-up RC drilling at Sheoak and other prospects at Nuckulla Hill
  - ⇨ **Commencing late Q1/early Q2**
- Nuckulla Hill regional aircore drilling
  - ⇨ **Commencing Q2**
- Additional work planned over coming months includes, but is not limited to:
  - ⇨ **Geophysical surveys in Nuckulla Hill in South Australia**
  - ⇨ **Additional heritage surveys in Nuckulla Hill in South Australia**
  - ⇨ **Soil sampling at Crown in Western Australia**
  - ⇨ **Maiden Auravelle exploration at Skye in South Australia**

This announcement has been authorised for release by the Board of Auravelle Metals Limited.

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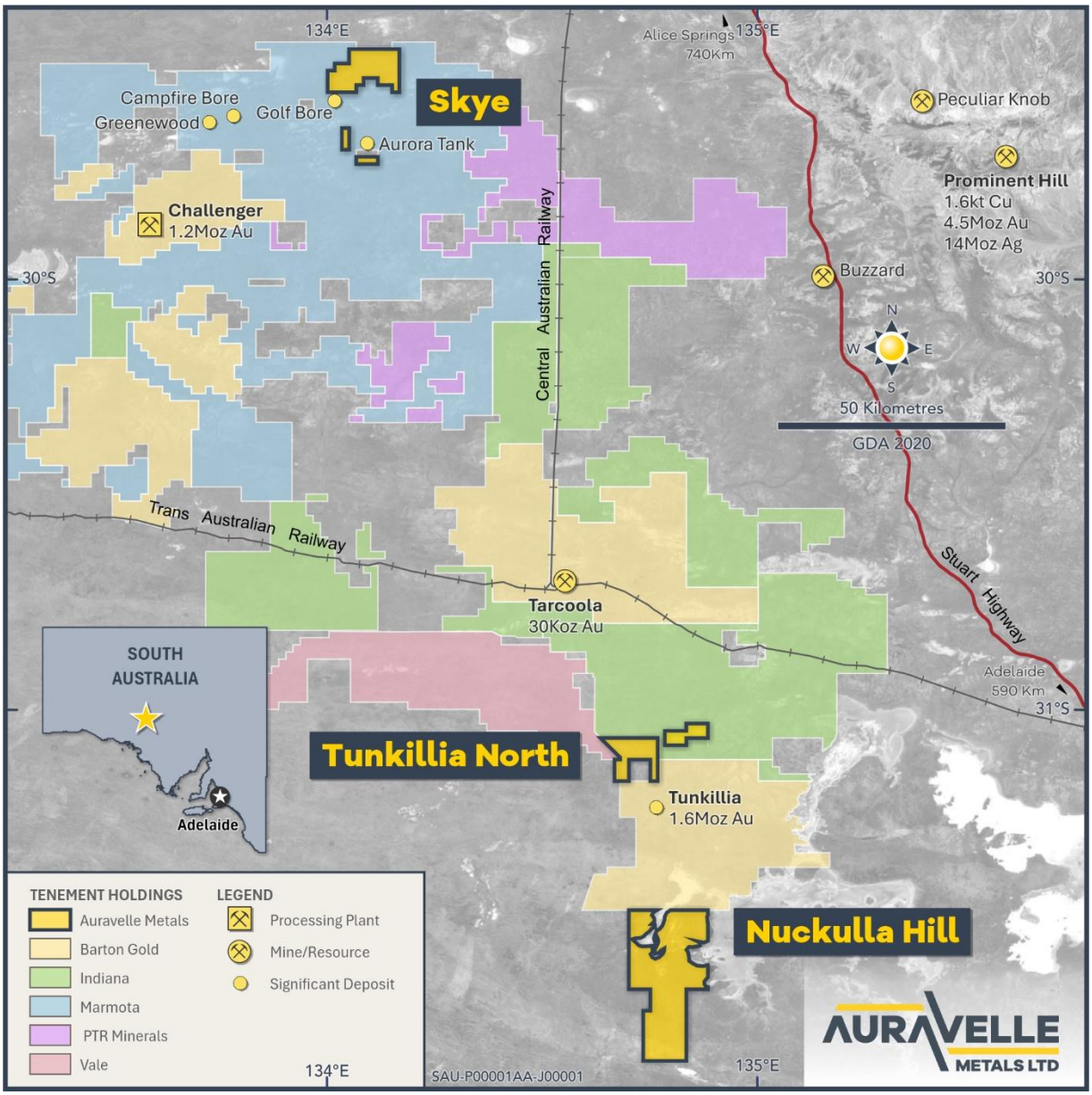

Figure 4: Auravelle's South Australian Projects[4]

[4] For Tarcoola current resources see https://bartongold.com.au/projects/jorc-mineral-resources/
For Challenger historical production see https://bartongold.com.au/projects/challenger-gold-cgm/
For Tunkillia resource see https://bartongold.com.au/projects/jorc-mineral-resources/
For Prominent Hill Resource, see https://minedocs.com/23/OZMineralz-MRMR-6302022.pdf, OZ Minerals Prominent Hill Minerals 2022 Minerals Resource Statement as at 30 June 2022

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Auravelle Metals Limited who holds shares and options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities 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'. Ms Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 announcements.

About Auravelle

Auravelle Metals Limited (ASX: AUV) is an Australian-based exploration company focused on driving value from its recent high-grade gold discoveries at Nuckulla Hill in the Gawler Craton in SA, and the Crown Project, located near Kalgoorlie in Western Australia.

APPENDIX 1

JORC Code, 2012 Edition – Table 1– Soil Sampling

Section 1 Sampling Techniques and Data

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). • 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 Material to the Public Report.	• Soil sampling • The soil samples were sieved through a 2mm sieve in the field. 200g of material was collected in a paper bag. • Samples were collected dry.
Drilling techniques	• Drill type 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).	• NA – surface sampling only
Drill sample recovery	• Method of recording and assessing sample recoveries and results. • 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.	• NA – surface sampling only
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. • The total length and percentage of the relevant intersections logged.	• NA – surface sampling only
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, split type, and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted to maximise representivity of samples. • Measures 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 sampled.	• Soil samples were prepared at LabWest. The ultrafine (sub 2 micron) particles were separated using proprietary techniques.

Criteria	JORC Code explanation	Commentary
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 and precision have been established.	• 53 element assays were completed by LabWest in Perth for all samples using the UltraFine methodology, microwave assisted aqua regia digestion and ICP-MS for high sensitivity, multi-element analysis. The laboratory code for this method is UFF-PE. • No instruments used. • All sampling phases utilised included industry standard approaches for monitoring the sample representivity. • Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. A formal review of this data is completed on a periodic basis.
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.	• The verification of reported significant assay results is routinely double checked by project geologists and exploration manager. • NA – surface sampling only • Soil sample information is electronically merged directly into Auravelle's master database. • Assay data were not adjusted.
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.	• Sample locations were located via a hand-held DGPS with approximate accuracy of 10 to 50cm in eastings and northings, and 30cm to 1.5m in RL. • MGA z53
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.	• Soil samples were collected on a 200m by 800m sample grid or a 100m by 200m sample grid. One line of 50m spaced soils was collected at Sheoak. • The results have produced a number of coherent anomalies. No Mineral resources or Ore Reserves have been reported. • No compositing
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.	• NA – surface sampling
Sample security	• The measures taken to ensure sample security.	• The chain of custody of the samples was managed by Auravelle. Samples were collected on site in South Australia, then returned to Adelaide by the field crew who collected the samples. They were then collected by a freight company and transported to LabWest in WA.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on these data.

Section 2 Reporting of 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.	• The results reported in this Announcement are from granted Exploration Licences EL6288, held 100% by Gawler Craton (SA) Pty Ltd • The tenement is in good standing, with all necessary licences to conduct mineral exploration obtained.
Exploration by other parties	• Acknowledgment and appraisal of exploration by other parties.	• BHP Gold Mines, 1989 – stream sediment sampling (3 samples) • Equinox Resources, 1995-1997 – calcrete sampling (2277 samples), soil sampling (821 samples), rock outcrop/float (11 samples) and stream sediment sampling (10 samples). • AngloGold, 1999 – calcrete sampling (11 samples) • Southern Gold Ltd, 2005 – soil samples (33 samples) • Doray Minerals, 2011-2015 calcrete sampling, soil sampling (2143 samples) and shallow regolith drilling
Geology	• Deposit type, geological setting and style of mineralisation.	• The company is targeting Shear-hosted lode-style mineralisation within Mesoproterozoic Gawler Range volcanics and associated with the Yarlbrinda shear zone
Drillhole 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: o easting and northing of the drill hole collar o elevation or RL of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• N/A – surface sampling results only

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.	• N/A – surface sampling results only
Relationship between mineralisation widths and intercept lengths	• These relationships are 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').	• N/A – surface sampling results only
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.	• Refer to maps included in this report • Gridded soil images for Au_ppb and Ag_ppm soil data were created using ioGAS software. Cell size X (map units) = 80, Cell size Y (map units) = 80. Search radius = 6 cells. Minimum smoothing radius = 3 cells. Post gridding operation was Unequal Bins. Shading direction = E. Soil sample spacing is variable across the area. • Gridded data is used for visualising spatial trends, turning point based analytical data into a continuous map layer. Gridded data is interpolated using statistical algorithms to fill gaps by estimating between known points. • Auravelle soil data was levelled with historic Doray soil data using ioGAS software.
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.	• For soil sampling data: • All significant results are reported. • The data is a subset of validated soil data collected over Auravelle's main target areas over the Yarlbrinda Shear. • Summary statistics for the levelled data are in the table below;

Criteria	JORC Code explanation	Commentary
		<table><tr><th>3061 rows - Univariate</th><th>Au_ppb-Z-DataSet</th><th>Ag_ppm-Z-DataSet</th></tr><tr><td>[Visible] : Count Numeric</td><td>3061</td><td>3061</td></tr><tr><td>[Visible] : Count Text</td><td>0</td><td>0</td></tr><tr><td>[Visible] : Count Null</td><td>0</td><td>0</td></tr><tr><td>[Visible] : Count Negative</td><td>1913</td><td>1440</td></tr><tr><td>[Visible] : Count Zero</td><td>0</td><td>0</td></tr><tr><td>[Visible] : Unique Values</td><td>381</td><td>738</td></tr><tr><td>[Visible] : Minimum</td><td>-1.204887</td><td>-2.104275</td></tr><tr><td>[Visible] : Maximum</td><td>20.767452</td><td>11.423376</td></tr><tr><td>[Visible] : Mean</td><td>0.0899256</td><td>0.158487</td></tr><tr><td>[Visible] : Median</td><td>-0.157255</td><td>0.0606475</td></tr><tr><td>[Visible] : Range</td><td>21.972339</td><td>13.527651</td></tr><tr><td>[Visible] : Interquartile R...</td><td>0.656383</td><td>1.213103</td></tr><tr><td>[Visible] : Standard Devi...</td><td>1.08386</td><td>0.997425</td></tr><tr><td>[Visible] : 1 percentile</td><td>-0.938857</td><td>-1.720934</td></tr><tr><td>[Visible] : 5 percentile</td><td>-0.771638</td><td>-1.257591</td></tr><tr><td>[Visible] : 10 percentile</td><td>-0.650025</td><td>-0.992954</td></tr><tr><td>[Visible] : 25 percentile</td><td>-0.421999</td><td>-0.511688</td></tr><tr><td>[Visible] : 75 percentile</td><td>0.234384</td><td>0.701415</td></tr><tr><td>[Visible] : 90 percentile</td><td>0.976558</td><td>1.348403</td></tr><tr><td>[Visible] : 95 percentile</td><td>1.614971</td><td>1.834527</td></tr><tr><td>[Visible] : 99 percentile</td><td>4.654712</td><td>3.024863</td></tr></table>
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.	• More detailed geological review will follow in subsequent report
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.	• Discussed in this report, as well as the possibility of infill soil sampling and initial aircore drilling of anomalies • See report