AUREKA

25 FEBRUARY 2026

NEWLY IDENTIFIED HIGH GRADE SILVER COMPONENT TO ST ARNAUD COMSTOCK

ST ARNAUD – COMSTOCK PROJECT UPDATE

- Aureka Limited (ASX: AKA, Aureka or the Company) is pleased to announce high-grade gold assays and newly identified along strike significant silver mineralisation at the St Arnaud Comstock project, located in Central Western Victoria. The St Arnaud Comstock Project is a previous mine site with last production in 1995 that lies within the greater St Arnaud gold fields that historically produced 400koz at an estimated 15g/t Au[1].
- Diamond hole 25NED004 intercepted significant zones of both gold and silver mineralisation, including the highest-grade silver hit on the project to date:
  - 0.3m @ **650g/t silver** and 1.91g/t gold from 192m,
- Visible gold mineralisation intercepted within hole 25NED007 was reported in late December 2025[2] with the associated assays returning:
  - 0.3m @ **31.5g/t** Au from 127.5m.
- These results demonstrate Comstock has the potential to deliver economic high-grade gold and silver from new structures proximal to, and potentially accessible from, the existing Comstock pit. The visible gold within hole 25NED007 was intersected near surface at approximately 140m west of the Comstock Fault, characterising a new mineralised structure sub parallel to the 56.5Koz inferred JORC Resource[3] and approximately. 125m vertically from surface.
- These results build on the previously reported 2025 diamond drilling program at Comstock undertaken by Aureka, which included:
  - 25NED002[4] with standout results north of the pit: **1m @ 65.37g/t gold** (Au) from **116.2m**
    - including 0.3m @ **109g/t** and 0.4m @ **65.4g/t**,
  - 25NED001[5] with standout intercept **6.9m @ 4.24g/t Au** from 422m,
    - incl. **0.75m @ 18.6 g/t** Au from 422.1m and **0.6m @ 19.9g/t Au** from 435.9m**0.75m @ 18.6 g/t** Au from 422.1m and **3.2m @ 4.71g/t** Au from 434.0m
    - (*incl.* **0.6m @ 19.9g/t Au** from 435.9m)

[1] St Arnaud historical production taken from: Krokowski de Vickerod, J., Moore, D.H. and Cayley, R.A., 1997
[2] ASX Release, 22 Dec 2025: St Arnaud Comstock – Shallow Visible Gold in New Structure
[3] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target - Amended
[4] ASX release, 20 Nov 2025: St Arnaud Comstock – High grade assays
[5] ASX release, 24 Jul 2025: Multiple high-grade gold intercepts at St Arnaud Comstock.

Management Comment

"It is great to see the St Arnaud Comstock growing on multiple fronts, to the north as reported in November, to the west as reported in December and now growing in metal diversity with high grade silver intercepts. This growth is taking shape at a time when the Company is actively progressing commercialisation options for Comstock."

- James Gurry, Managing Director

Exploration Manager Comment

"Again, the most recent gold intercepts are beyond the current maiden 56Koz Au inferred JORC Resource[6] and continue to reinforce the prospectivity of the Comstock project. With continued high graded gold intercepts and now demonstrated high grade silver grades, Comstock has the potential to provide increased economic optionality as the team explores and develops functional pathways to near-term small-scale production."

- Jozef Story, Exploration Manager

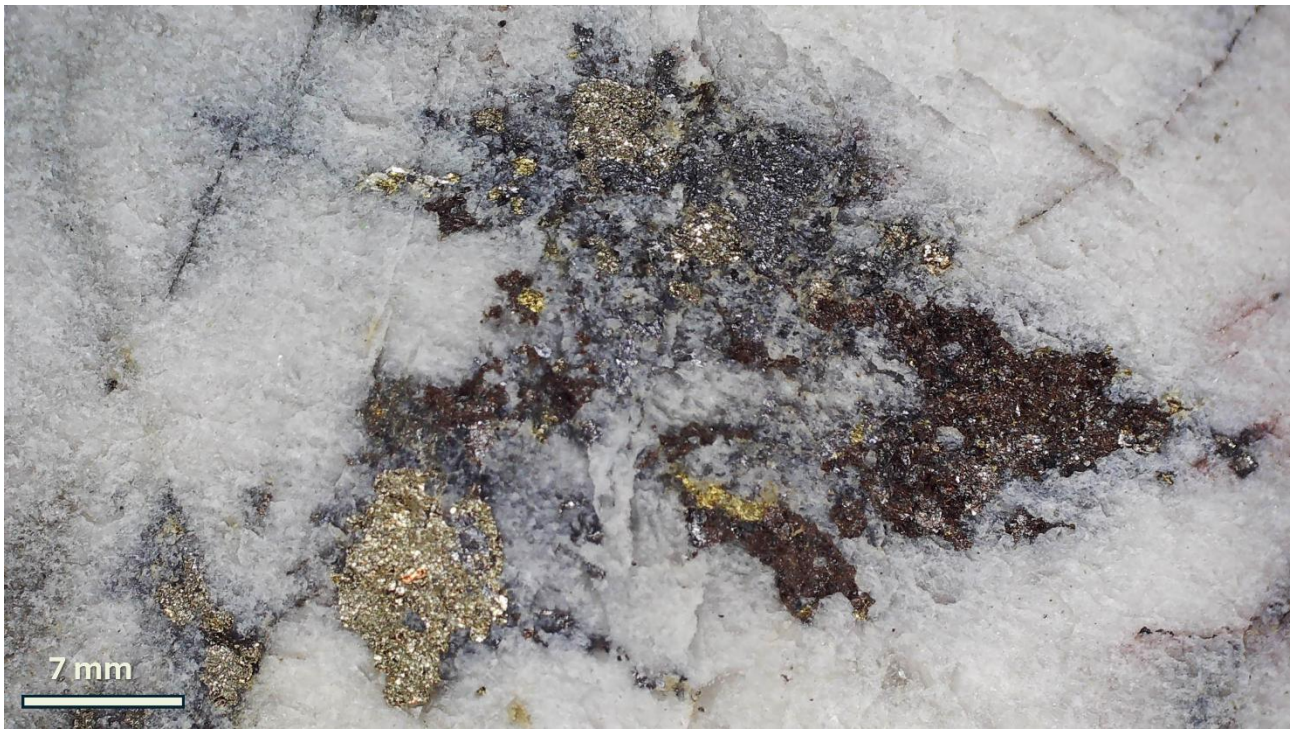

Figure 1: Microscope image of quartz hosted Galena-Sphalerite-Chalcopyrite-Pyrite aggregates hosting Au and Ag mineralisation (0.3m @ 1.91g/t Au and 650g/t Ag from 192m) reported for the first time in this release hole 25NED004.

[6] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target - Amended

Cautionary Statement

The potential quantity and grade of the Exploration Target set out in Table 1 and Table 2 of this release are conceptual in nature and was reported in 2021 (Irvine) and 2025 (St Arnaud). There has been insufficient exploration to estimate a mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of JORC Code.

St Arnaud – Comstock - newly identified high grade silver

- Aureka Limited (ASX: AKA, Aureka or the Company) is pleased to announce high-grade gold and along strike significant silver mineralisation the St Arnaud Comstock project, located in Central Western Victoria. Results reported within this announcement pertain to assays from 25NED007 and 25NED004, drilled in 2025 as a part of the total 2,253m diamond drilling program, recently received.
- Significant zones of mineralisation intersected within 25NED004 are associated with a wide planar quartz vein with abundant large aggregates of galena sphalerite chalcopyrite and pyrite, including:
    - 0.3m @ **650g/t silver** and 1.91g/t gold from 192m,
    - And **0.42m @ 8.5g/t** Au and 22g/t Ag from 186.4m.
- The high-grade silver and moderate gold intercept within 25NED004 occurs within subparallel bedding planar quartz vein within a massive sandstone, footwall to a newly interpreted Comstock Basal fault. This structure has not been tested by any previous drilling and can be projected to surface north of the Comstock Pit.
- This mineralisation is consistent with previously reported high grade gold and silver intercepts in Comstock, for example in NED009[7]:
    - 1m @ 2.96 g/t Au, **59.2 g/t Ag** from 194.65 m, and
    - 0.55 m @ 10.9 g/t Au, **52.8 g/t Ag** from 195.65 m.
- Mineralisation intercepted in hole 25NED007 is associated with previously reported visible gold intersected near surface approx. 140m west of the Comstock Fault[8], characterising a new mineralised structure sub parallel to the 54Koz inferred JORC Resource[9] and approx. 125m vertically from surface.
    - **0.3m @ 31.5g/t** Au from 127.5m.
- Both intercepts are within the defined Exploration Target area and outside of the maiden 56Koz resource, reported in June 2025[9] and continue to support the ongoing exploration upside and potential to significantly grow the current resource and deliver a pipeline to near-term small-scale production (refer Tables 1 & 2, page 13).
- Aureka's St Arnaud Comstock pit is a previous mine site (last production 1995) and lies within the greater St Arnaud area that historically produced 400koz of gold at an estimated 15g/t[10] plus associated silver production.

[7] ASX Release, 21 Jan 2022: Maiden Diamond Drilling on St Arnaud's Nelson Line Intersects Broad Gold and Silver Mineralisation
[8] ASX Release, 22 Dec 2025: St Arnaud Comstock – Shallow Visible Gold in New Structure
[9] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target - Amended
[10] St Arnaud historical production taken from: Krokowski de Vickerod, J., Moore, D.H. and Cayley, R.A., 1997.

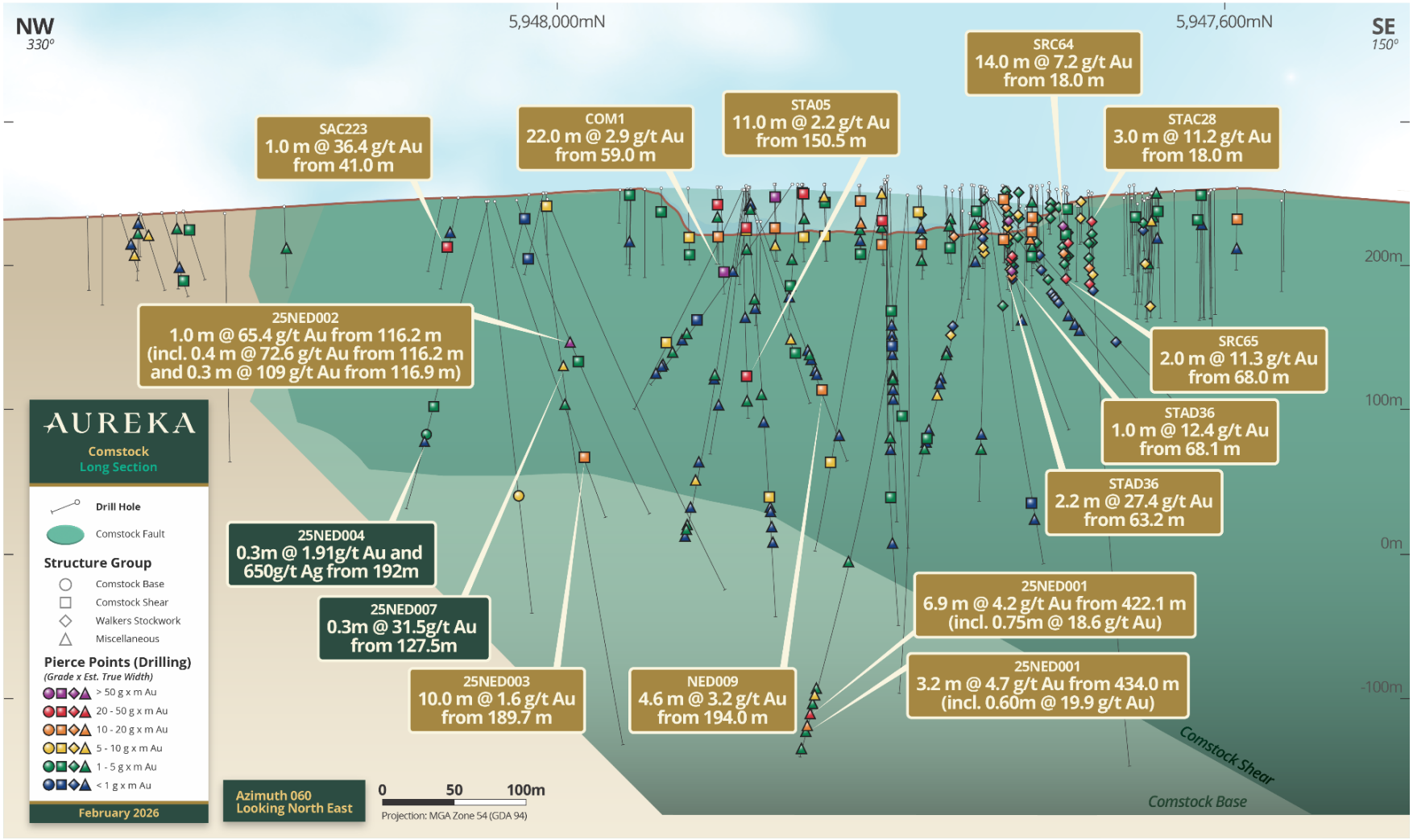

Figure 2 – Comstock Long section with significant mineral intercept. Green callout - Results reported for the first time in this release, Brown callout – previous significant intercepts. Previous result details: ASX Release, 22 Dec 2025: St Arnaud Comstock – Shallow Visible Gold in New Structure, all other previous results: 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended

GEOLOGICAL INTERPRETATION - NEWLY INTERPRETED COMSTOCK BASAL FAULT

The visible gold intercepted in 25NED007 of 0.3m @ 31.5g/t Au from 127.5m is hosted within a bedding-parallel laminated quartz vein hanging wall to the main Comstock Shear. Bedding parallel visible-gold bearing quartz lodes are typical of the St Arnaud goldfields. This result demonstrates the potential for additional mineralised zones to be delineated in close proximity to the existing St Arnaud Comstock resource.

The high-grade silver and moderate gold intercept within 25NED004 of 0.3m @ 1.91g/t gold and 650g/t silver from 192m occurs within subparallel bedding planar quartz vein within a massive sandstone, footwall to a newly interpreted Comstock Basal fault. This structure has not been tested by any previous drilling and can be projected to surface north of the Comstock Pit.

Geological Model updates: Cross sectional and 3D interpretation of Aureka's 2025 drilling campaign have demonstrated along strike and down dip continuity of the steeply west-dipping Comstock Shear to the north of the Comstock pit. The deeper drilling has identified a second order west-dipping mineralised fault, referred to here as Comstock Basal Fault, which shows marked changes in alteration, veining intensity and bedding orientation from hanging wall to footwall. Previously reported significant intercepts in 25NED001[11] of 0.75m @ 18.6 g/t Au from 422.1m and 0.6m @ 19.9g/t Au from 435.9m sit just footwall to the southerly projection of Comstock Basal Fault, suggesting this structure has the potential to host further high-grade mineralisation with depth continuity. Geological interpretation is ongoing, integrating recent observations with legacy drilling and observations to identify further drill targets below and beyond the Comstock Pit.

Figure 3: Microscope image of quartz hosted Galena-Sphalerite-Chalcopyrite-Pyrite aggregates hosting Au and Ag mineralisation (0.3m @ 1.91g/t Au and 650g/t Ag from 192m) hole 25NED004.

[11] ASX Release 24 July 2025: Multiple high-grade gold intercepts at St Arnaud Comstock

Figure 4: St Arnaud Comstock visible gold (25NED007) and pyrite. Note, the green colour is residual chinagraph pencil markings from the logging process.

Figure 5: Microscope image of core containing visible gold and pyrite 25NED007.

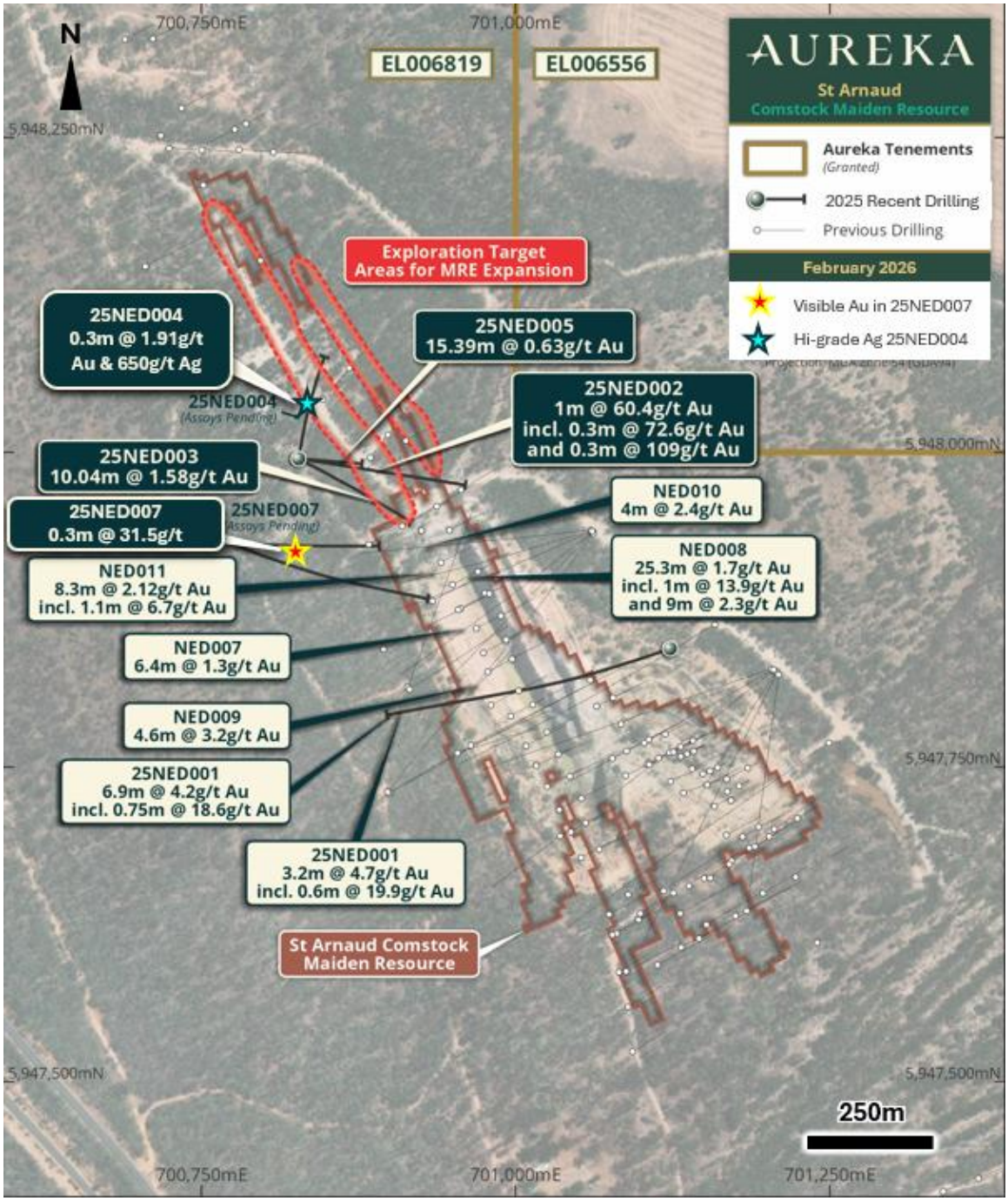

Figure 6 – Comstock plan view maiden resource outline with mineralisation trends and core drill hole traces[12] & [13] located within EL006819. Red/yellow star indicates location of high-grade visible gold within 25NED007[14]; Blue/Black star indicates location of high-grade silver within 25NED004.

[12] ASX Release, 21 January 2022: Maiden Diamond Drilling on St Arnaud's Nelson Line Intersects Broad Gold and Silver Mineralisation
[13] ASX Release, 20 November 2025: St Arnaud Comstock - High Grade Assays
[14] ASX Release 22 December 2025: St Arnaud Comstock Mineralisation Intersected

THE ST ARNAUD COMSTOCK PROJECT – BACKGROUND

The Comstock prospect sits on the eastern margin of the Stawell Geological zone of the Lachlan Orogen within the St Arnaud Group metasediments, which are unfossiliferous, quartz rich turbidites assumed to be Cambro-Ordovician in age. Comstock is located within the historic St Arnaud Goldfields along the Nelson line of reef and is situated approximately 2 kilometres north of the township of St Arnaud.

Locally, the geology of the Comstock project consists of a package of tightly folded turbidites with distinct shale and sandstone layers of varying thicknesses. The area is dominated by a NNW trending, west dipping fault/shear zone known as the Comstock Shear. The shear zone is interpreted to lie within the hinge zone of a large-scale syncline and is confined by a wide, shale dominant zone of sediments. Shale directly adjacent to the shear zone tends to be highly carbonaceous and very dark grey to black in colour. Course euhedral pyrite crystals seem to be syngenetic to this carbon rich zone of fine sediments, quartz veining is associated with gold mineralisation and is massive to stylolitic in texture.

Primary gold mineralisation at St Arnaud is hosted within quartz veins which are structurally controlled within very complex structural domains associated with folding and NNW trending, west dipping thrust faults. Gold mineralisation is hosted by quartz reef systems within brittle fractures and faults and can extend from a few metres long to a few kilometres along strike but usually a few hundred metres. These NNW trending reefs have steep plunging gold shoots. The mineralisation has a base metal signature of Au + As + Ag + Pb. In historical records, the gold ore was characterised by a relatively high sulphide content up to 5% pyrite, chalcopyrite, arsenopyrite, galena and silver. Most of the mines stopped at the oxide-sulphide interface due to reduced grade and poor recoveries from sulphide ores. The St Arnaud Comstock pit is a previous mine site (last production 1995) and lies within the greater St Arnaud gold fields that historically produced 400koz at an estimated 15g/t Au[15].

There appears to be an apparent association with green-black carbonaceous shales and higher gold grades.

Commercialisation strategy

St Arnaud Gold Project and the Comstock pit lie within trucking distance to a number of gold processing plants in Victoria. With the current strong gold price environment Aureka intends to begin community, scoping and regulatory approval work to plan for a productive future at Comstock and the St Arnaud gold field. On 8 December 2025, Aureka announced it has engaged mill owners and small-scale Victorian gold production specialists, Core prospecting, to assist with the advancement of the St Arnaud Comstock Project and significantly de-risk Aureka's potential pathway to first production[16].

[15] St Arnaud historical production taken from: Krokowski de Vickerod, J., Moore, D.H. and Cayley, R.A., 1997
[16] ASX Release, 08 December 2025: Core Prospecting St Arnaud Engagement

Figure 7 – St Arnaud Comstock pit, looking SE, situated within EL006819.

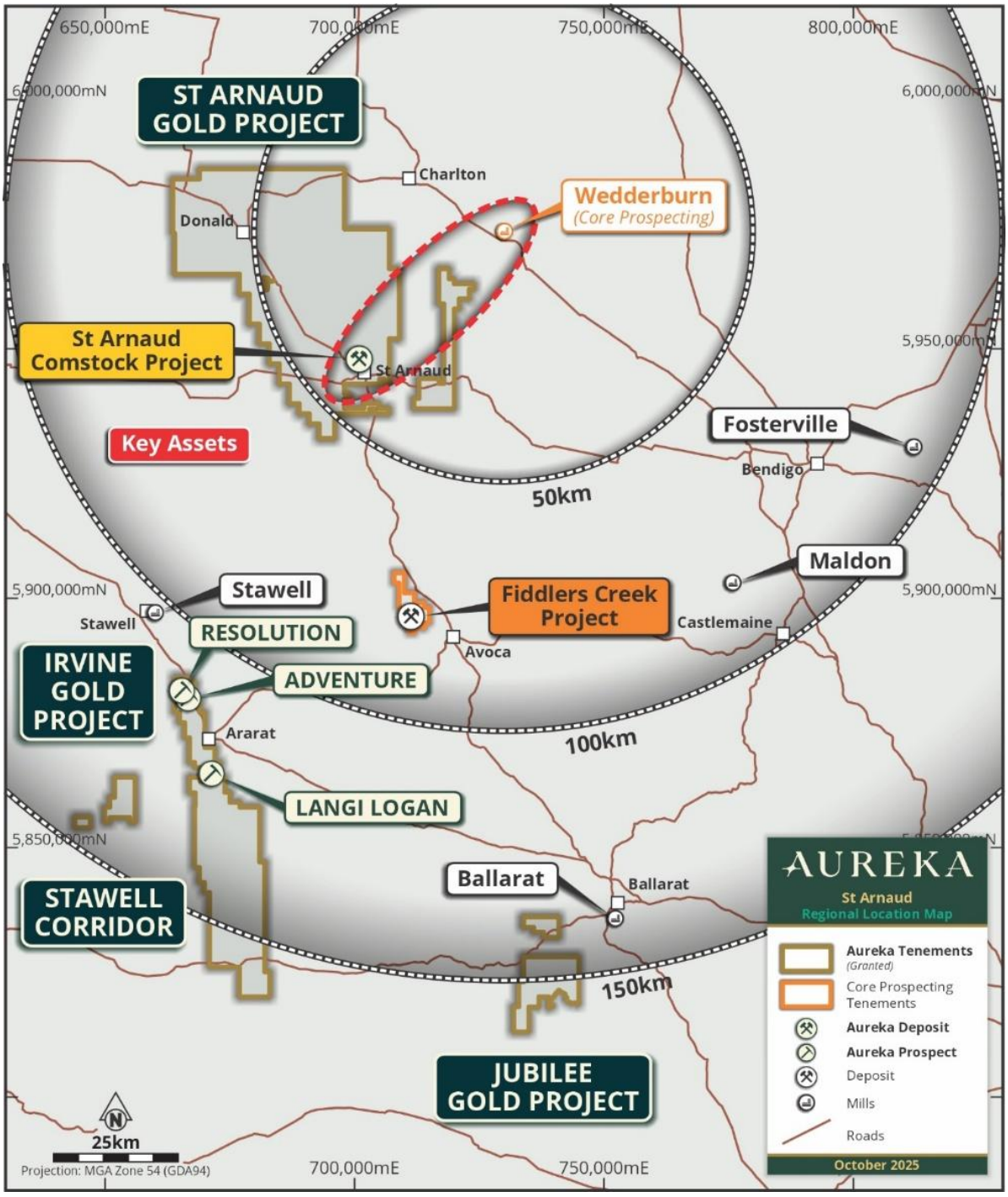

Figure 8 – St Arnaud Comstock Project relative location to a number of gold processing mills in Victoria including Wedderburn within the 50km range.

Cautionary Statement

The potential quantity and grade of the Exploration Target set out in Table 1 and Table 2 of this release are conceptual in nature and was reported in 2021 (Irvine) and 2025 (St Arnaud). There has been insufficient exploration to estimate a mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of JORC Code.

Comstock Maiden Mineral Resource

In June 2025 AKA released a maiden JORC Mineral Resource Estimate (MRE) of 1.45M tonnes at 1.21g/t Au for 56,500 oz gold[17] has been determined (Table 2) and additionally, an exploration target around the inferred resource has been estimated to range between 3.0Mt and 3.5Mt, at grades 1.2g/t to 1.0g/t resulting in an exploration target range estimate of 112koz to 116koz of gold and potentially economic amounts of silver at a grades of 1.9g/t to 2.02g/t Ag for total of 195koz to 214koz silver[18] (Table 2).

Current Mineral Resource Estimates and Exploration Targets

Table 1 – Comstock Project Mineral Resource Estimate in accordance with the 2012 edition of JORC Code[19].

Prospect	Cut-Off Gold (g/t)	Inferred				
		Tonnes	Gold Grade (g/t)	Gold Ounces	Grade (g/t) silver	Silver (oz)
Comstock (St Arnaud)	≥0.5	1,450,000	1.21	56,500	2.14	100,00

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 2 – Comstock Project estimated Exploration Target in accordance with the 2012 edition of JORC Code[20].

Prospect	Exploration Target*					
	Range	Tonnes (Mt)	Gold Grade (g/t)	Gold ounces (k Oz)	Silver Grade (g/t)	Silver ounces (k Oz)
Comstock (St Arnaud)	Lower	3.0	1.2	116	2.02	195
	Upper	3.5	1.0	112	1.90	214

*The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets.

[17] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended
[18] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended
[19] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended
[20] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target – Amended

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25 FEBRUARY 2026

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

For further information, please visit **www.aureka.com.au**, or contact:

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Competent Persons Statements

The information in this announcement that relates to exploration results, data quality, geological interpretations, is based on, and fairly represents, information compiled by Jozef Story, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG) (#10079). Mr Story has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently 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." Mr Story consents to the publishing of the information in this presentation in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continue to apply and have not materially changed.

The information in this announcement that relates to Mineral Resources and Ore Reserves statements and Exploration Target potential statements is based on, and fairly represents, information compiled by Mr. Daniel Brost BSc (Economic Geology) - MSc (Mine Engineering). Mr. Brost is not employed by Aureka Limited and has acted as an independent consultant on the Comstock Prospect Mineral Resource estimation. Mr. Brost is a Chartered Professional Geology and a Member of the Australasian Institute of Geologists (221836) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activities 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 (The JORC Code). Mr. Brost consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

APPENDIX A

Table 1 – *Summary of key assays returned from 25NED004 and 25NED007*

Hole ID	Easting (MGA)	Northing (MGA)	RL (AHD)	Azimuth (MGA)°	Dip°	Depth (m)	Sample ID	From	To	Interval (m)	Grade (g/t) Au	Grade (g/t) Ag	Comment
25NED004	700821	5948003	245	1.5	70.3	230.1	AKA002539	133.7	134.3	0.6	0.53	0.25	
							AKA002579	164.2	164.8	0.6	2.14	0.08	
							AKA002616	186.4	186.82	0.42	8.5	22	
							AKA002624	192	192.3	**0.3**	**1.91**	**650**	
25NED007	700764	5947928	247	87.3	78.9	495.05	AKA002660	127.5	127.8	**0.3**	**31.5**	0.1	
							AKA002774	315	315.3	**0.3**	**2.22**	**4.6**	
							AKA002779	316.55	317	0.45	0.92	1.1	
							AKA002787	344.3	344.6	0.3	0.59	-	

APPENDIX B

St Arnaud: Comstock Gold Project

JORC Code, 2012 Edition - Table 1

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.). 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 (eg submarine nodules) may warrant disclosure of detailed information.	***Air Core & Reverse Circulation Drilling*** • All air-core (AC) drill holes have been routinely sampled at 1m intervals downhole directly from a rig mounted cyclone. Each metre is collected and placed on a plastic sheet on the ground and preserved for assay sub-sampling analysis as required. For RC, each metre of sampling is collected in individual sequentially numbered plastic bags and preserved. • Sub-samples for assaying are generated from the 1m preserved samples and have been prepared at the drill site by either a spear sampling method (AC) or riffle split (RC) based on logged geology and mineralisation intervals. Sub-samples have been taken at 1m intervals or as composites ranging from 2-5m intervals ensuring a sample weight of between 2 to 3 kg per sub-sample. • Certified reference material and sample duplicates have been inserted at regular intervals with laboratory sample submissions. ***Diamond Core Drilling*** • The diamond drill core samples are selected on geological intervals varying from 0.2m to 1.3m in length. • All drill core is routinely cut in half (usually on the right of the marked orientation line) with a diamond saw and submitted for analysis. Representative sampling is ensured by a combination of Company procedures regarding quality control (QC) and quality assurance/ Testing (QA). Certified standards and blanks are routinely inserted into assay batches.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details	***Air Core (AC) Drilling*** • Legacy AC drilling has been carried out using a Wallis Mantis 80 AC rig mounted

	(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).	on a Toyota Landcruiser base. The AC rig used a 3.5" blade bit to refusal, generally just below the fresh rock interface. ***Reverse Circulation Drilling*** • Legacy RC drilling has been conducted using a track-mounted drill rig; 400psi 900cfm compressor and booster; auxiliary compressor where dictated by water in-flows. The RC rig used a 4" diameter RC hammer with 110mm button bit to progress the hole to design depth or where groundwater inflows compromise sample quality. ***Diamond Core Drilling*** • Legacy diamond drilling was conducted using Deepcore track-mounted LM90 and LF130. • Pre-collars have been drilled to solid bedrock using an HWT (114.3mm) drill bit followed by diamond coring with a diameter of 63.5mm (HQ) • Diamond drilling of HQ3 (triple-tube) is undertaken to ensure maximum core recovery. • Drilling completed by Aureka was conducted by AMWD • Pre-collars were drilled to solid bedrock using an HQ3 drill bit (93mm hole diameter) coring down to solid rock followed by HWT casing diamond (114.3mm hole diameter) • Diamond drilling of HQ3 (triple-tube) was undertaken to ensure maximum core recovery. • Drill core has been orientated with a Reflex ACT III core orientation tool then continuously marked with a line while on an angle iron cradle
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.	***Air Core & Reverse Circulation Drilling*** • Legacy AC & RC drill recoveries have been visually estimated as a semi-quantitative range and recorded in the log. • Recoveries are generally high (>90%), with reduced recovery in the initial near-surface sample. • Samples are generally dry, but many became wet at the point of refusal in hard ground below the water table. • Geological control maintained at the drill site at all times to ensure drilling and sampling is to required standard.

		• No sampling issue, recovery issue or bias has been picked up and is considered that both sample recovery and quality is adequate for the drilling technique employed. ***Diamond Core Drilling*** • All diamond core has been logged capturing any core loss, if present, and recorded in the database. • All drill depths are checked against the depth provided on the core blocks and rod counts are routinely carried out by the driller. Core recovery for the areas sampled is generally good.
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.	• Geological logging of samples follows Company and industry common practice. Qualitative logging of samples includes (but is not limited to), lithology, mineralogy, alteration, veining and weathering. • All logging is quantitative, based on visual field estimates. • Most if all AC & RC chips and core were photographed in detail. • For AC & RC, a small representative sample has been retained in a plastic chip tray for future reference and logging checks. • Detailed chip logging, with digital capture, has been conducted for 100% of chips logged by previous geological teams. • Detailed core logging, with digital capture and digital photography, was conducted for 100% of the recent Aureka diamond drilling
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.	***Air Core & Reverse Circulation Drilling*** • Procedures have been followed to ensure sub-sampling adequacy and consistency. These included (but are not limited to), daily workplace inspections of sampling equipment and practices. • Only recent core drilling incorporated blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. • AC composite, 1m individual and EOH samples have been collected as grab samples. • Legacy drill sample preparation and base metal and precious metal analysis is undertaken by a registered laboratory (ALS Perth, WA). Sample preparation by dry pulverisation to 85% passing 75 microns is undertaken by ALS Adelaide, SA. • The sample sizes are considered appropriate to correctly give an accurate indication of mineralisation given the qualitative nature of the technique and the style of gold mineralisation sought.

		Diamond Core Drilling • Detailed diamond core logging, with digital capture, has been conducted for 100% of the core by previous geological team. • Half core is sampled from NQ and HQ diameter drill core. • Company procedures have been followed to ensure sub-sampling adequacy and consistency. These included (but are not limited to), daily workplace inspections of sampling equipment and practices. • Blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. • No second-half sampling has been conducted at this stage. • The sample sizes are appropriate to correctly represent the sought-after mineralisation.
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.	• Sample preparation for legacy samples was undertaken by ALS, Adelaide, SA. Samples are dried at 90C for 6-12 hours, crushed with hammer mill to 70% passing 6mm, split using a riffle splitter and pulverised up to 3kg to 85% passing 75 microns. An 250g analytical split is sent to ALS Perth, WA for gold analysis. • Analysis for gold was undertaken at ALS Perth, WA by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm gold using ALS technique Au-AA26. Fire Assay is considered a total digest method. • ALS also conducted a 35 element Aqua Regia ICP-AES (method: ME-ICP41) analysis on each sample to assist interpretation of pathfinder elements. • No field non-assay analysis instruments have been used in the analyses reported. • A review of certified reference material and sample blanks inserted by the Company indicate no significant analytical bias or preparation errors in the reported analysis. • Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits. • Aureka diamond drilling 25NED001, 25NED003 and 25NED005 were analysed for gold is in Bendigo, VIC by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au using OSLS technique PE01S.

		• 25NED002, 25NED004, 25NED006A and 25NED00\ were analysed for gold via Photon Assay at OSLS Bendigo, Vic using OSLS PAAU02 • All Aureka diamond drilling was analysed silver, arsenic, copper, lead and zinc via ICP-AES at OSLS Bendigo, Vic using OSLS BM011. • No field non-assay analysis instruments were used in the analyses reported. • A review of certified reference material and sample blanks inserted by the Company indicate no significant analytical bias or preparation errors in the reported analyses. Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits.
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.	• Samples are verified by Aureka geologists logging into digital excel templates before importing into the drill hole database. • Primary legacy data was collected for drill holes using a Geobase Australia logging template in Microsoft Excel. The information has then been sent to a database consultant for validation and compilation into a SQL database. • Reported drill results have been compiled by the Company's geologists and verified by the Exploration Manager and Managing Director. • No adjustments to assay data have been made.
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.	• All maps and locations are in UTM Grid (GDA94 zone 54). • All drill collars are initially measured by hand-held GPS with an accuracy of ±3 metres. On completion of program, a contract surveyor picks-up collar positions utilising a differential GPS system to an accuracy of ±0.02m. ***Air Core & Reverse Circulation Drilling*** • Down-hole surveys have not been undertaken. ***Diamond Core Drilling*** • Down-hole surveys have been taken every 30m on the way down to verify correct orientation and dip then multi-shots taken every 3m on the way out of the drill hole.
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	• Variable drill hole spacings are used to adequately test targets and are determined from geochemical, geophysical and geological data together with historic mining information.

	appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Air Core and Reverse Circulation Drilling reported in this program is on a nominal 50m to 100m (y) by 20m (x) drill pattern dependant on land access and is believed to be sufficient to establish geological and grade continuity and will be used to estimate an inferred mineral resource. • Diamond Drilling reported in this program is exploratory in nature stepping out approximately 100m from previous intercepts. • Refer to sampling techniques, above for sample 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.	The drill orientation is attempting to drill perpendicular to the geology and mineralised trends previously identified from historical mapping and known trends.
Sample security	• The measures taken to ensure sample security.	Chain of custody is managed by previous internal staff. Drill samples are stored on site and transported by a licenced reputable transport company to a registered laboratory in Perth, WA (ALS Laboratories). At the laboratory samples are stored in a locked yard before being processed and tracked through preparation and analysis. For the current Aureka generated samples; Chain of custody is managed by internal staff. Drill samples are stored on site and transported by Aureka employee's or direct contractors to the company to a registered laboratory in Bendigo (On Site Laboratory Services (OSLS)). At the laboratory samples are placed into a assigned holding crate and are then locked within the laboratory's building before being processed and tracked through preparation and analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	There has been no external audit or review of the Company's sampling techniques or data at this stage.

Section 2 Reporting Exploration Results

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 Comstock prospect is located within Aukera's 100% owned "St Arnaud Gold Project" and is wholly within granted exploration licence EL6819. • The tenement is current and in good standing. • The project area occurs wholly on crown land.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Historical mining in the area dates back to the early 1840's until the late 1900's. Recent exploration companies include: 1979 - 1981 – Carpentaria Exploration 1982 – 1986 – Sanidine NL 1987 – 1994 – Compass Resources 1994-1996 CRA 1995- Planet Resources 2007-2009 Rex Minerals 2007 – Oxiana Limited 2008-2009 – Goldfields Australia 2012 – 2018 -Bora Bora Resources 2018-2021 – Navarre Ltd 2025 - Currently - Aureka
Geology	• Deposit type, geological setting and style of mineralisation.	Primary gold mineralisation at St Arnaud is hosted within quartz veins which are structurally controlled within very complex structural domains associated with folding and NNW trending, west dipping thrust faults. Gold mineralisation is hosted by quartz reef systems within brittle fractures and faults and can extend from a few metres long to a few kilometres along strike but usually a few hundred metres. These NNW trending reefs have steep plunging gold shoots. The mineralisation has a base metal signature of Au + As + Ag + Pb. In historical records, the gold ore was characterised by a relatively high sulphide content up to 5% pyrite, chalcopyrite, arsenopyrite, galena and silver. Most of the mines stopped at the oxide-sulphide interface due to reduced grade and poor recoveries from sulphide ores. There appears to be an association with green-black carbonaceous shales and higher gold values
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: • easting and northing of the drill hole	• All drill hole information has been previously reported in ASX releases between December 2016 to March 2021. • Drill collar elevation is defined as height above sea level in metres (RL). • Drill holes have been drilled at an angle

	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.	deemed appropriate to the local structure and stratigraphy and is tabulated in Table 1 of this release. • Location data is in Appendix C of the report. • Hole length of each drill hole is the distance from the surface to the end of hole, as measured along the drill trace.
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 should be clearly stated	• All reported assays have been average weighted according to sample interval. • A top cut of 30 g/t gold has been applied. • An average nominal 0.5g/t gold or greater cut-off is reported as being potentially significant in the context of this drill program. • No metal equivalent reporting is used or applied.
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').	Estimated true widths are based on orientated drill core axis measurements and are interpreted to represent between 50% to 80% of total downhole widths.
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 diagrams in body of Report.
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.	• All drill hole results have been previously reported. Refer to previous ASX releases December 2016 to March 2021. • No holes are omitted for which complete results have been received.
Other substantive	• Other exploration data, if meaningful and material, should be reported	• All relevant exploration data is shown in diagrams and discussed in text.

exploration data	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.	
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 2,253m diamond drilling program has recently been completed targeting extensions to the known mineral trends; both along strike and down plunge, and within 100m of the current MRE and/or previous drilling. Program concluded in September 2025. Logging and sampling remains in progress for several holes.