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PHASE 2 RC DRILLING UNDERWAY AT LEO GRANDE

5,000 METRE FOLLOW-UP PROGRAMME TARGETING SHALLOW EXTENSIONS OF WIDE GOLD MINERALISATION

Moonlight Resources Ltd (ASX: **ML8**) (**Moonlight Resources** or the **Company**) is pleased to advise that Phase 2 Reverse Circulation (**RC**) drilling has commenced at the Leo Grande Prospect, within its 100%-owned Clermont Gold Project in Queensland.

The second phase of Moonlights maiden drilling campaign at Leo Grande is currently scheduled for approximately 70 holes for 5,000 metres. It follows a successful initial programme which intersected thick intervals of gold mineralisation from surface or at very shallow depths in all fourteen (14) RC drill holes completed.

HIGHLIGHTS

- **Phase 2 RC drilling campaign underway at Leo Grande.**
- **Approximately 70 RC holes planned for 5,000 metres.**
- Designed to target **shallow extensions of wide, high-grade gold intercepts returned in the maiden 2025 programme.**
- Step-out and infill drilling aimed at further **expanding gold mineralisation along strike and down-dip.**
- Programme structured to **increase drill density in priority areas** and support definition of a future initial Mineral Resource.
- Upon completion, the RC rig is expected to mobilise to the **Goldfinger prospect area for an initial campaign of approximately 30 holes and 2,000 metres.**

Managing Director, Mr Greg Starr, commented:

"We are very excited to report that the RC rig is spinning for a second phase of drilling at Leo Grande. Last year's maiden campaign intersected wide zones of gold mineralisation from near surface in every hole drilled, adding to our confidence in the fantastic opportunity plan to rapidly unlock.

This follow-up programme has been specifically designed to target shallow extensions of those wide mineralised zones, further confirm grade continuity and expand the overall footprint of the system.

Importantly, this work forms part of our fully funded 20,000 metre drilling programme at Clermont. Once complete at Leo Grande, the RC rig is expected to transition to Goldfinger and Petersens, where we see additional exploration upside across the broader project area."

COMMENCEMENT OF PHASE 2 DRILLING AT LEO GRANDE

Phase 2 RC drilling forms part of Moonlight's fully funded **20,000 metre drilling programme** across the Clermont Gold Project and represents the next stage in the **systematic evaluation of the Company's highest-priority prospect**.

Leo Grande benefits from established access and an extensive historical drill database, allowing for immediate mobilisation and efficient drilling operations.

The geological model is supported by approximately **70 historical RC drillholes totalling more than 4,500 metres**. The current programme is designed to validate and extend known mineralisation while increasing drill density to support progression toward a future Mineral Resource Estimate.

Building on Phase 1 Success

Both historical drilling and Moonlight's 2025 maiden programme¹ have demonstrated wide zones of gold mineralisation from near surface at Leo Grande. Notably, the initial campaign intersected broad mineralised intervals in all holes drilled, reinforcing confidence in the scale and continuity of the system, with results including²:

- **40m at 1.30 g/t gold**, from 0m (LGRC067, ending in mineralisation) and,
- **34m at 1.37 g/t gold**, from 6m (LGRC062, ending in mineralisation), including:
 - **10m at 2.52 g/t gold**.

The Phase 2 program has been designed to:

- Test interpreted extensions of known mineralisation
- Infill and step-out along strike to increase continuity
- Evaluate down-dip potential of wide gold zones
- Identify additional parallel lodes within the broader mineralised corridor

The shallow nature of the targeted mineralisation positions Leo Grande as a compelling near-term growth opportunity within the broader Clermont Gold Project portfolio.

Additional Exploration Upside at Clermont

The Clermont Gold Project comprises a substantial, underexplored tenure position within a historically productive gold district, with multiple prospects demonstrating encouraging geological and geochemical signatures.

¹ ASX ML8 Announcement 11/12/2025, "ML8 Commences drilling at Clermont Gold Project"

² ASX ML8 Announcement 27/01/2026, "Initial Drilling at Leo Grande intersects Gold"

While Leo Grande remains the immediate priority due to its demonstrated scale and shallow mineralisation, the broader Project area presents significant additional exploration upside. Historical drilling, surface geochemistry and structural interpretation highlight multiple priority targets that remain either lightly tested or untested.

Key factors underpinning the broader opportunity at Clermont include:

- Multiple structurally controlled gold prospects across the tenure
- Widespread surface geochemical anomalies
- Historical shallow drilling with limited systematic follow-up
- Clear potential for parallel lodes and repetition along favourable structural corridors.

The Company's 20,000 metre fully funded drilling programme is designed not only to advance Leo Grande, Petersens and Goldfinger towards resource definition, but also to systematically evaluate additional high-priority targets across the Project area.

This portfolio approach positions Clermont as a potential multi-deposit gold system, providing scope for both near-term resource growth and longer-term district-scale discovery.

NEXT STEPS

Drilling is expected to be completed in the coming weeks, with assay results to be released progressively as they are received and interpreted.

Upon completion of the Phase 2 programme, the RC rig is scheduled to mobilise to the Goldfinger and Petersens Prospects, where an initial combined campaign of approximately 60 holes for 3,500 metres is planned. This programme is designed to systematically test priority structural and geochemical targets identified across these highly prospective areas of the Clermont Gold Project.

Moonlight looks forward keeping shareholders informed as results from this program further demonstrate the growth potential of Leo Grande and the broader Clermont Gold Project.



Figure 1 – Phase 2 RC Drilling Underway at Leo Grande

Authorised for release by the Board of Directors

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ABOUT MOONLIGHT RESOURCES LIMITED

Moonlight Resources is an Australian exploration company focused on discovering gold, uranium and rare earth elements. The Company aims to build shareholder value through disciplined, results-focused exploration across its portfolio of projects located in Australia's premier mining jurisdictions, including Queensland, the Northern Territory, Western Australia, and New South Wales.

The flagship Clermont Gold Project in Queensland covers a 268km² landholding hosting multiple walk-up drill targets and offers significant potential for the delineation of a near-term gold Mineral Resource Estimate. Historical drilling and mapped mineralisation trends highlight the opportunity to define a meaningful resource that could underpin future development.

The Company also holds a district-scale position at the MacDonnell Ranges REE-Uranium Project in the Northern Territory, an area prospective for rare earths and uranium where mineralisation is typically defined through low-cost RC and RAB drilling.

Additional assets include the Drysdale Project Application in Western Australia targeting rare earth elements, the Fox Hill Uranium Project in New South Wales, and the Moonlight REE-Uranium Project in the Northern Territory.

Moonlight Resources is led by an experienced and success-focused team with a track record in exploration, project advancement, and corporate growth.

The Company is committed to deploying capital efficiently, maximising in-ground expenditure, and positioning its projects for potential future development pathways and long-term growth.

Targeting Minerals Critical to the Modern Global Economy

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- 1 Clermont Gold Project (QLD)**
 - Significant landholding of 268km² mineralisation and multiple walk-up drill targets.
 - Leo Grande Prospect provides >1 Moz potential, with 4km of defined strike with currently defined width of ~60m.
 - Historical drilling: 70 Holes for 4,620m
 - Multiple satellite targets for additional new-discovery potential.
 - Near-term opportunity to delineate a meaningful gold Mineral Resource to cornerstone a potential future production hub.
- 2 MacDonnell Ranges REE-Uranium Project (NT)**
 - A district-scale opportunity situated close to the Tanami Highway.
 - Style of mineralisation typically defined via low-cost RC/RAB drilling.
 - Highly prospective for rare earth elements (REE) and uranium.
- 3 Fox Hill Project (NSW) | Rare Earths**
- 4 Drysdale Project (WA) | Uranium**
- 5 Moonlight Project (NT) | Rare Earths & Uranium**



Forward Looking Statements

Certain statements contained in this announcement, including information as to the future financial or operating performance of Moonlight Resources and its projects, are forward looking statements. Such forward looking statements:

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Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Reserves is based on information compiled by Dr. Bryce Healy, who is a member of the Australian Institute of Mining and Metallurgy. Dr. Healy has sufficient mineral exploration experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking 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" (JORC Code). Dr. Healy consents to the inclusion in this report of the matters and information discussed, based upon the form and context in which it appears. Moonlight Resources confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcement.