

Hopes Hill Exploration Update

Diamond drilling continues to confirm the quality of the Hopes Hill asset. North Hopes Hill delivers further shallow wide high-grade mineralisation. Regional drilling completed at Hakes Find, with the focus now shifting to Marionete.

HIGHLIGHTS

- With a back log of over 4,000 samples now starting to flow through a second diamond hole (26HHDD002) has been received which confirms mineralisation over +110m below the historic Hopes Hill pit. Results include:
 - 26HHDD002: **7.1m @ 2.5 g/t Au from 178.9m**, including;
 - 26HHDD002: **4.0m @ 3.1 g/t Au from 243.0m**
- Further Hopes Hill North assays have been received with results indicating numerous near surface and wide gold intersections across multiple holes. Results include:
 - 26HHRC027: **16m @ 1.6 g/t Au from 32m**
 - 26HHRC042: **8m @ 1.9 g/t Au from 40m**
 - 26HHRC022: **10m @ 1.2 g/t Au from 27m**
 - 26HHRC029: **12m @ 1.0 g/t Au from 60m**

These results show the mineralisation envelope extending beyond 700m north of the existing pit.

- Regional program at Hakes Find of 3,350m has been completed. Results expected shortly.
- The rig has since mobilised to Marionete/Star of Ennuin for a ~3,400m program. Marionete drilling aimed at confirming and extending the results of the highly successful 2025 program which returned significant intersections¹ including:
 - GHMARC013: **10m @ 6.8 g/t Au from 5m** including
 - **4m @ 7.2 g/t Au from 5m**, and
 - **1m @ 37.5 g/t Au from 14m**
 - GHMARC017R: **5m @ 5.6 g/t Au from 11m** including
 - **3m @ 8.9 g/t Au from 12m**

Golden Horse Managing Director, Nicholas Anderson said:

"It is great to be at the Stable in Southern Cross and see the first results of our aggressive +125km drill campaign begin to flow. With 3 RC and 2 Diamond drill rigs running and the sample labs packed tighter than a float on race day, we are expecting plenty of results to feed the members shortly. The aggressive selection to actively target conceptual open pit extensions to the north of Hopes Hill is paying dividends, with multiple broad intercepts highlighting the prospectivity of the immediate area and indeed the broader Southern Cross Greenstone Belt. We are trying to rein in our excitement for the Year of the Horse, however some brumbies refuse to be broken".

TECHNICAL DISCUSSION

Golden Horse's 2026 exploration strategy is based upon completing over 125km of RC and Diamond drilling², primarily focused on Hopes Hill and at selected regional prospects. Locally, Hopes Hill Main will be targeted with the diamond bit for deeper zones with the diamond core generating critical structural and assay data, whilst at Hopes Hill North & South the primary drilling methodology will be RC targeting shallow, near-surface gold mineralisation which is already bearing fruit given the results observed to date and presented within this announcement. Further afield, regional prospects will be targeted with the RC drill bit which generates valuable information on geology, mineralisation and regional trends.

With four rigs (2x RC and 2x Diamond) actively drilling at Hopes Hill, high levels of drill productivity is generating large volumes of information which are unlocking the understanding of the Hopes Hill deposit. More particularly, the combination of RC and Diamond provides optionality relating to both deep extensional targeting and shallow high-grade confirmation intersections over the known +2.5km of mineralised strike length³ at Hopes Hill.

Hopes Hill Main

Assay results from hole 26HHDD002 have been received, providing further confidence of mineralisation extensions in the immediate area which was previously only drilled with RC methods. As shown in Figure 1, 26HHDD002 has intercepted mineralisation over 110m vertically below the historically mined Hopes Hill pit, which averaged 50m mined depth over ~1.3km strike length with total past production of 216koz Au⁴.

Further diamond drilling is planned, designed and scheduled to continue extending and infilling zones of high-grade mineralisation at Hopes Hill Main underneath and adjacent to the historic pit. At the present time, multiple diamond holes have been processed at Golden Horse's onsite core facility in Southern Cross which are now awaiting further assay testing at external laboratories.

The recent results of 26HHDD002, including: **7.1m @ 2.5 g/t Au from 178.9m** (including 0.5m @ 12.6 g/t Au from 185.5m) and **4.0m @ 3.1 g/t Au from 243m** provides a robust assessment and confirmation of **continued mineralisation at depth** with diamond core providing valuable insights and building towards the Company's geological model for Hopes Hill.

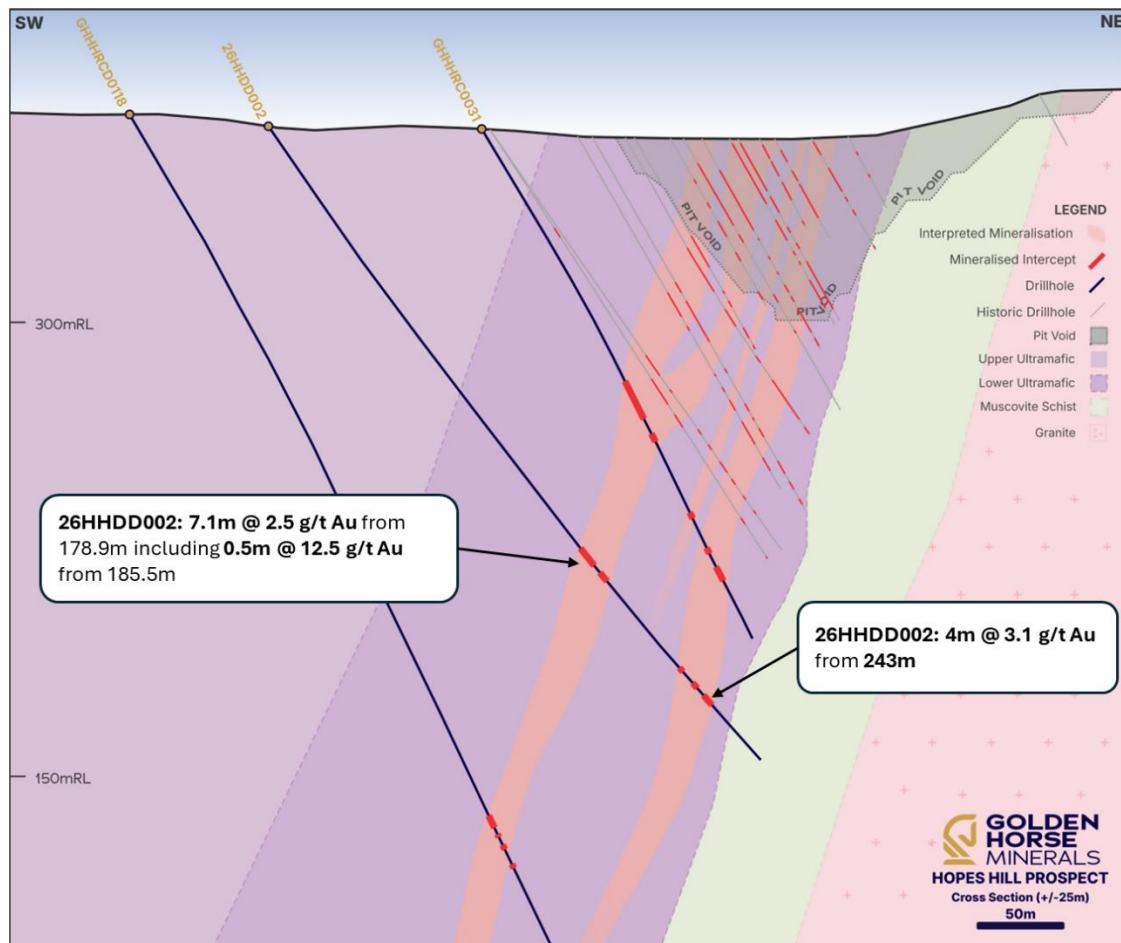


Figure 1: Cross Section of Hopes Hill Main showing gold mineralisation in 26HHDD002.

Hopes Hill North

The early months of 2026 has seen an extensive campaign of drill testing (Refer Figure 2) within the Hopes Hill North trend, with two RC rigs allowing the productive targeting of shallow high-grade mineralisation whilst simultaneously drill testing deeper extensions of conceptual high-grade plunge zones in this highly prospective region between the Hopes Hill and Pilot pits.

With limited assays received throughout 2026 to date, a zone of shallow thick mineralisation has been confirmed and identified within Hopes Hill North, including the following intercepts:

- 26HHRC027: **16m @ 1.6 g/t Au** from **32m**
- 26HHRC042: **8m @ 1.9 g/t Au** from **40m**
- 26HHRC022: **10m @ 1.2 g/t Au** from **27m**
- 26HHRC029: **12m @ 1.0 g/t Au** from **60m**

Follow up review and further drill testing in the immediate area of these holes has been conducted based on the observations made by the GHM geology team to understand depth and strike extensions, with assays still awaiting processing at the laboratory pending further geological review.

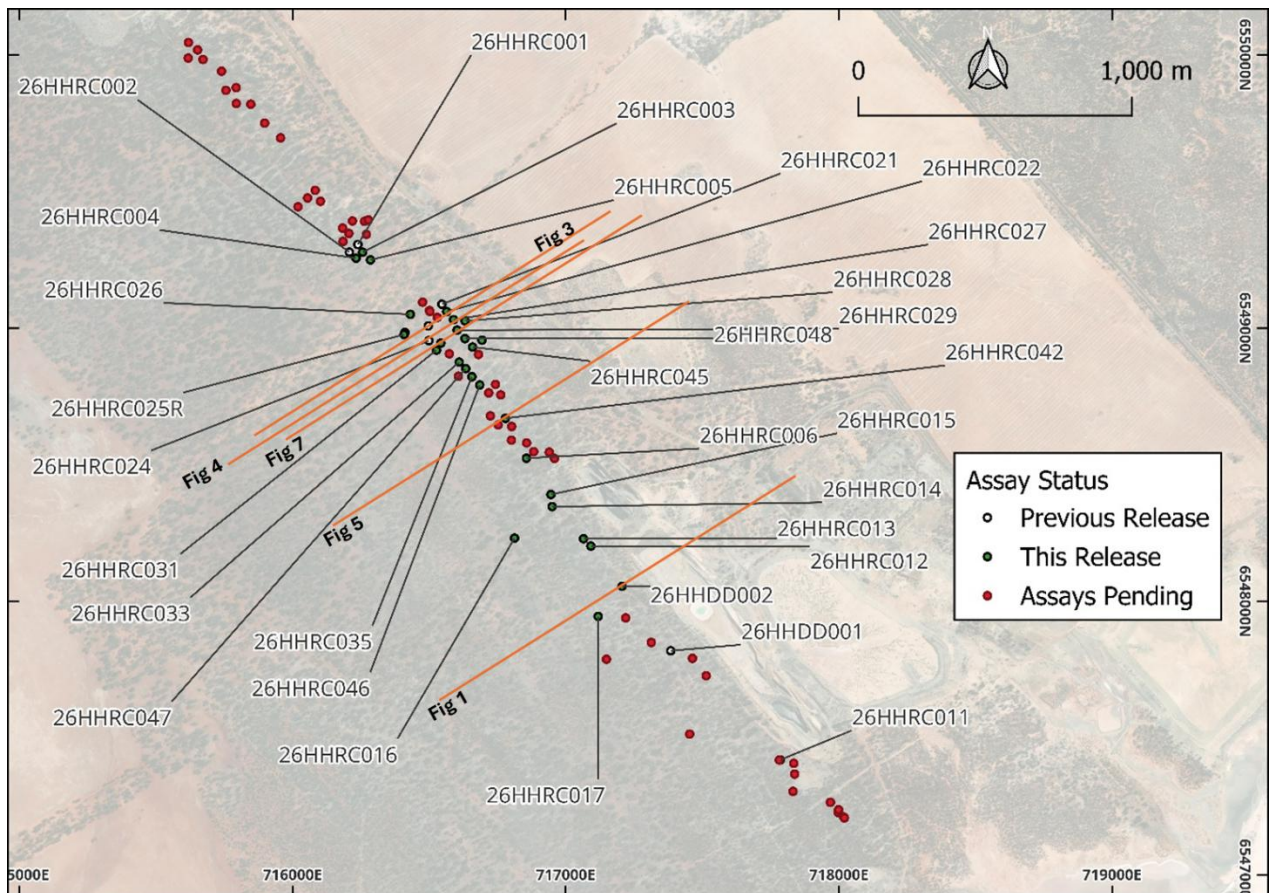


Figure 2: Plan view of completed drillholes and current assay status at Hopes Hill.

As depicted in Figures 3-7 overleaf, the geological model for Hopes Hill North is continuing to be tested with the drill bit and further geological assessment being undertaken based upon results received to date. Encouragingly, the results indicate significant mineralisation with broad zones of mineralisation being intercepted at shallow depths which bodes well for future development.

In particular, the immediate area around 26HHRC042 (as detailed in Figure 5 and Figure 6) suggests potential minor dislocation of mineralisation along strike over a NE trending fault. This theory is actively being tested by the Company with step out holes being drilled (assays pending) and planned for execution, with the goal of understanding the potential for offset or repeat lodes at shallow depths in this particular geographic area.

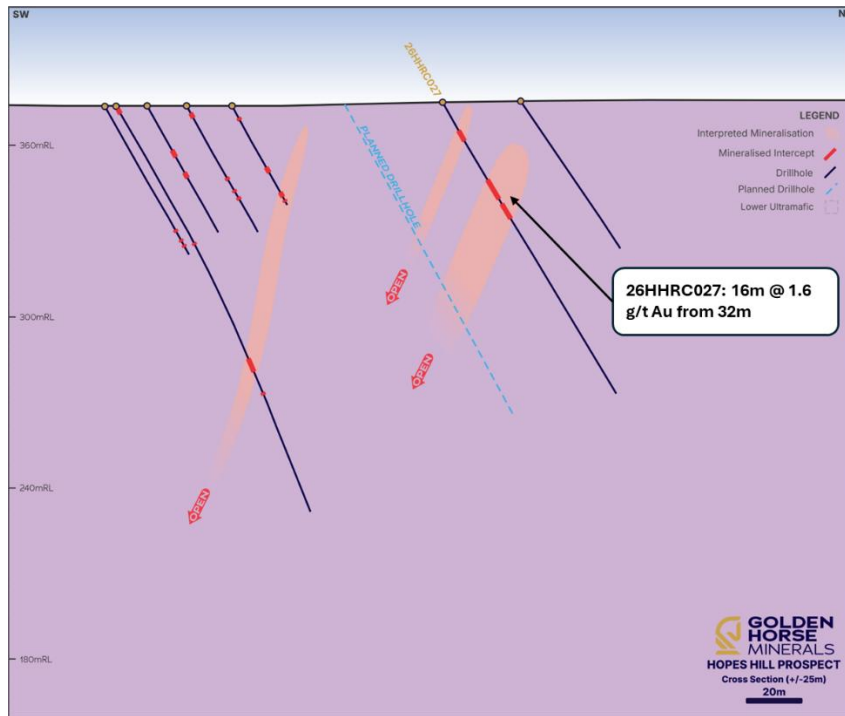


Figure 3: Cross Section of Hopes Hill North with 26HHRC027 (16m at 1.6 g/t Au).

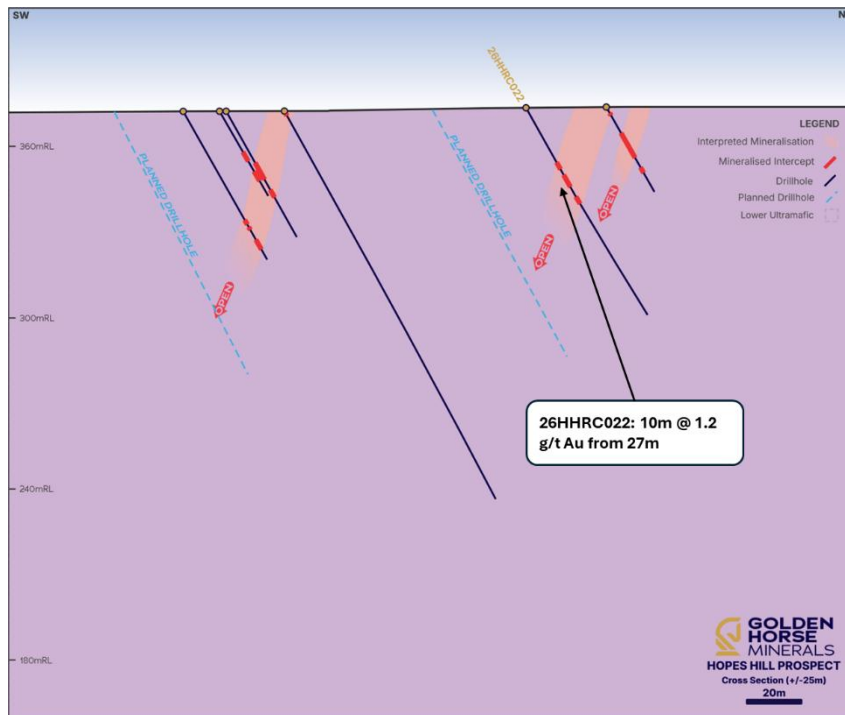


Figure 4: Cross Section of Hopes Hill North with 26HHRC022 (10m at 1.2 g/t Au).

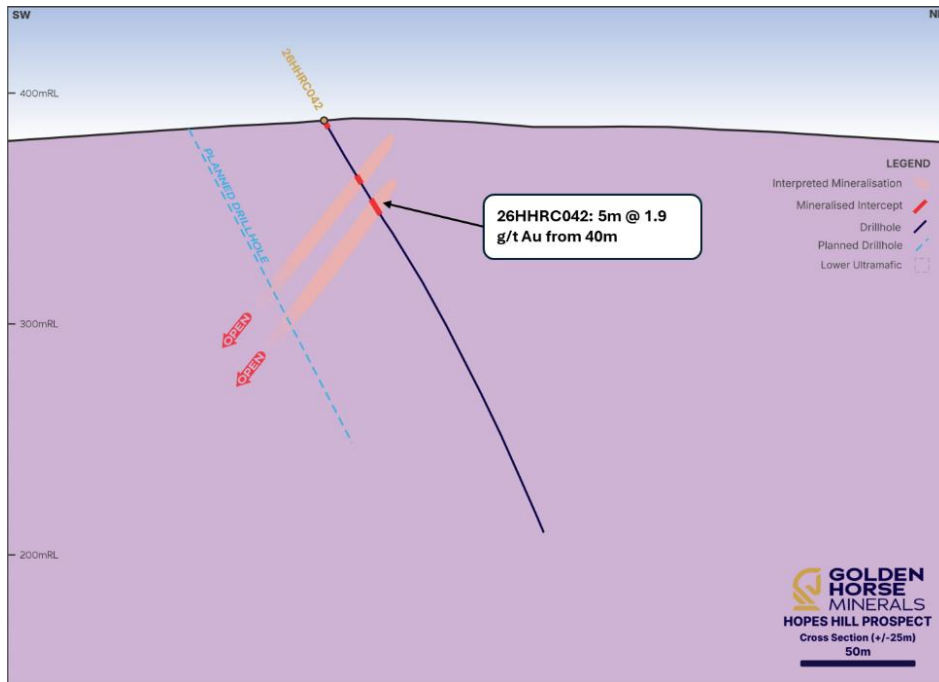


Figure 5: Cross Section of Hopes Hill North with 26HHRC042 (8m at 1.9 g/t Au).

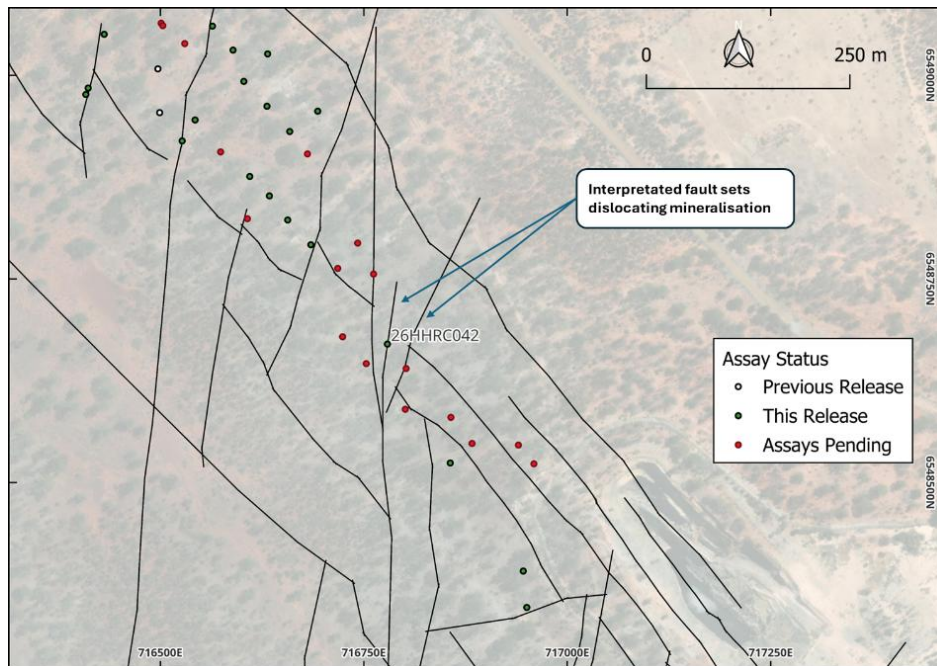


Figure 6: Plan view of interpreted fault sets dislocating mineralisation of hole 26HHRC042.

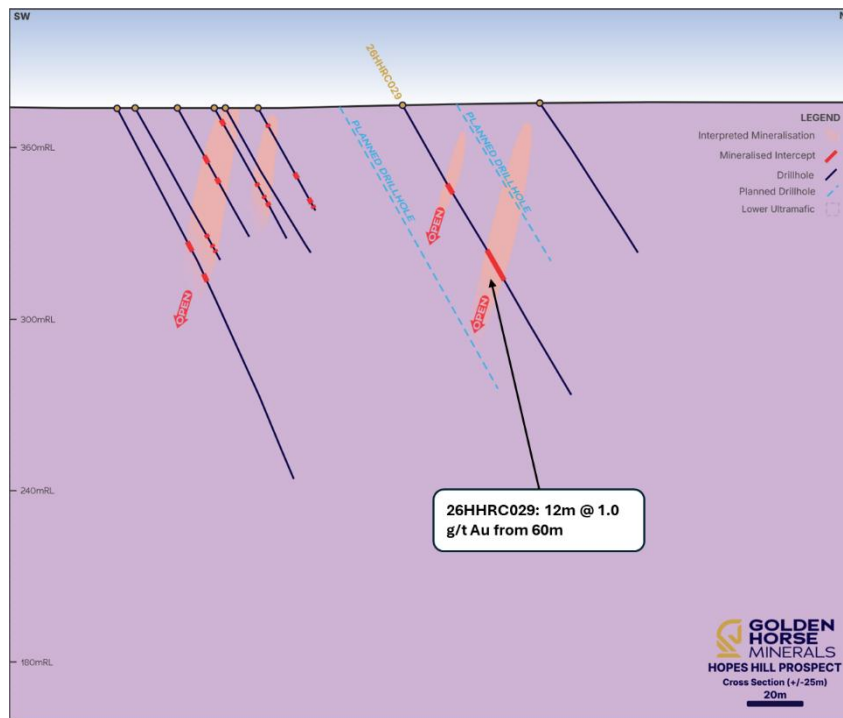


Figure 7: Cross Section of Hopes Hill North showing 26HHRC029 (12 m @ 1.0 g/t Au).

Regional (Hakes Find, Marionete/Star of Ennuin)

During the month of February, forty-nine (49) RC holes for approximately 3,350m was drilled at Hakes Find, testing shallow extensions of previously tested mineralisation whilst developing an understanding of strike continuity both North and South of the general mineralised trend.

Hakes Find is located in close proximity to Southern Cross, being 5km south of the townsite and approximately 16km from Hopes Hill, with mineralisation at Hakes Find being associated with both gold and silver.

Due to the recent completion of the campaign, a minimal amount of assay have been received to date, as depicted in Figure 7. The Company will provide an update to the market once assays have been received along with future plans outlining the next steps for development.

Post the safe completion of the Hakes Find program, The RC rig mobilised to Marionete/Star of Ennuin with approximately 3,400m of RC drilling to be conducted over the coming weeks. As shown in Figure 9, the program is centred on a previously cleared area ~300m along strike of historic workings, with past production reported at 750koz grading at 24g/t Au⁵ across the Marionete and Star of Ennuin mines.

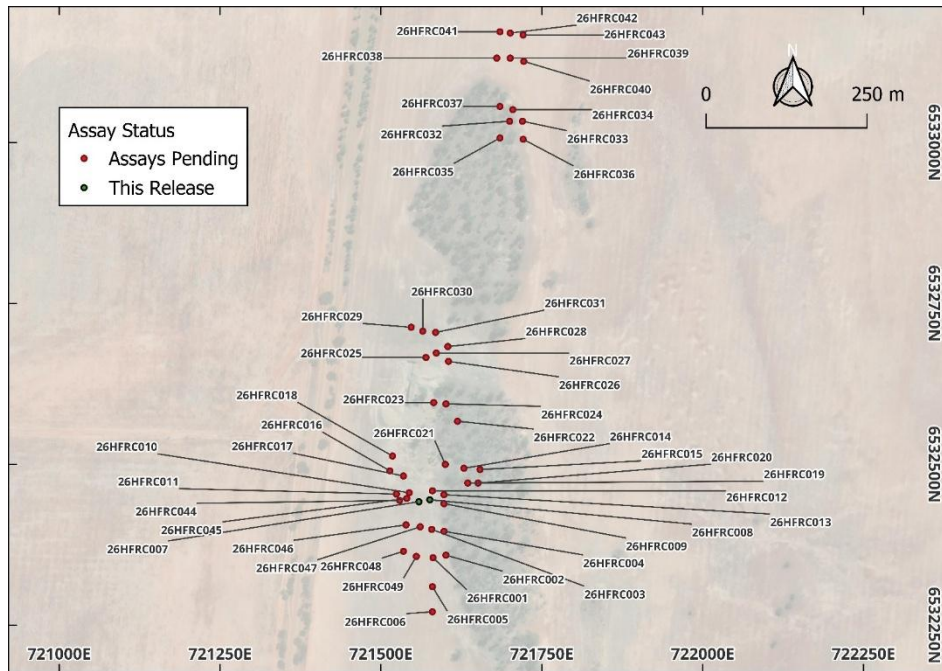


Figure 8: Plan View of completed Q1/26 Hakes Find RC Drill Program.



Figure 9: RC rig drilling at Star of Ennuin (historic workings in top right-hand corner).

Next Steps

Hopes Hill: Core logging and assaying activities remain ongoing, with results expected to be released progressively. Two RC and two diamond rigs are expeditiously completing holes across the Hopes Hill Main and Northern Zones, with an RC rig planned to move to Hopes Hill South in the near future to explore this area whilst assay laboratories remain backlogged.

Regional program: The regional RC rig has completed the Hakes Find infill and extensional program, with the vast majority of assay results yet to be received or assessed. Since completion, the RC rig was mobilised to Marionete for a ~3,400m program with a further rig move to the Golden Valley Area in approximately 3 to 4 weeks' time as shown in Figure 10.

Golden Horse will advise the market of drilling progress, including assay results and geological interpretations, as they become available.

For and on behalf of the Board.



Nicholas Anderson
Managing Director & CEO

This announcement was approved for release by the Board of Golden Horse Minerals Limited.

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References

1. Refer ASX announcement "Maiden Regional Drill Program hits multiple shallow High-Grade Gold Intercepts" dated 25 November 2025.
2. Refer ASX announcement 'Golden Horse's Exploration campaign kicks off at Southern Cross Gold Project' dated 19 January 2026.
3. Refer ASX announcement 'Hopes Hill continues to emerge as a large-scale gold mineralised system' dated 18 December 2025.
4. Refer to the Independent Technical Assessment report annexed to the replacement prospectus lodged with the ASX on 12 December 2024.
5. Refer ASX announcement "Regional Drilling Commences" dated 4 November 2025.

About Golden Horse Minerals

Golden Horse Minerals Limited (ASX: GHM) is a gold exploration company in Western Australia's Southern Cross region. The Company has consolidated in excess of 1,800km² of tenure within the Southern Cross Greenstone Belt, a prolific gold producing region of Western Australia supported by the mining town of Southern Cross.

The Company is exploring for extensions at a series of historic gold mines, in addition to developing new high-priority prospects which are yet to be tested with the drill bit.

Golden Horse's strategy is to grow value via exploration success at its projects located in Southern Cross and at the Sorrel Copper Project in the Northern Territory.

For further information, please visit the Golden Horse Minerals website: <https://goldenhorseminerals.com/>.

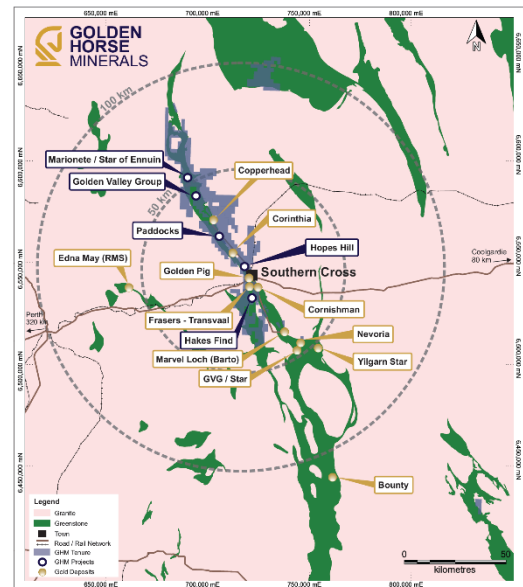


Figure 10: GHM regional prospects.

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All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated.

Forward looking information

This announcement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this ASX announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements.

A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements.

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements (refer in particular to the "Risks and Uncertainties" section of the MD&A lodged with ASX on 28 March 2025 and the "Risk Factors" section of the Company's prospectus dated 5 November 2024), there may be other

factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward looking statements. Any forward-looking statements are made as of the date of this announcement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

This announcement may contain certain forward-looking statements and projections regarding timing of receipt of exploration results, planned capital requirements and planned strategies and corporate objectives. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Person's Statement

The information in this announcement relating to the exploration results is based on, and fairly represents, information and supporting documentation prepared by Mr Travis Vernon, a member of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101. Mr. Vernon is the Geology manager for Golden Horse Minerals and also holds securities in Golden Horse Minerals. Mr Vernon has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Mr Vernon consents to the inclusion of the matters based on his information in the form and context in which they appear in this announcement.

Qualified Person's Statement

Mr Travis Vernon, a member of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of the technical content regarding the Southern Cross Project contained in this announcement. Mr. Vernon is the Geology Manager for Golden Horse Minerals and also holds securities in Golden Horse Minerals. Mr Vernon has reviewed and approved the technical disclosure in this announcement.

Table 1: Hopes Hill North drill collar information. All coordinates in MGA94 Zone 50.

Hole ID ¹	Easting	Northing	RL	Azi	Dip	From	To	EOH	Assay Status	Note ²
								Depth		
26HHRC001	716239	6549306	374	50	-60	0	156	156	Received	Refer Note 3
26HHRC002	716208	6549278	374	50	-60	0	216	216	Received	Refer Note 3
26HHRC003	716256	6549278	373	50	-60	0	162	162	Received	This release
26HHRC004	716232	6549256	373	50	-60	0	220	220	Received	This release
26HHRC005	716285	6549250	372	50	-60	0	151	151	Received	This release
26HHRC006	716856	6548524	389	50	-60	0	250	250	Received	This release
26HHRC012	717092	6548203	380	50	-60	0	239	239	Received	This release
26HHRC013	717065	6548229	382	50	-65	0	126	126	Received	This release
26HHRC014	716950	6548347	386	50	-60	0	120	120	Received	This release
26HHRC015	716946	6548391	388	50	-60	0	228	228	Received	This release
26HHRC020	717835	6547408	381	50	-60	0	222	222	Outstanding	Assays Pending
26HHRC021	716546	6549087	380	50	-60	0	90	90	Received	Refer Note 3
26HHRC022	716564	6549060	378	50	-60	0	90	90	Received	This release
26HHRC023	716497	6549008	373	50	-60	0	156	156	Received	Refer Note 3
26HHRC024	716499	6548954	377	50	-60	0	162	162	Received	Refer Note 3
26HHRC025	716411	6548984	374	50	-60	0	132	132	Received	This release
26HHRC025R	716408	6548976	372	50	-60	0	150	150	Received	This release
26HHRC026	716431	6549050	373	50	-60	0	150	150	Received	This release
26HHRC027	716589	6549031	376	50	-60	0	120	120	Received	This release
26HHRC028	716632	6549026	383	50	-60	0	72	72	Received	This release
26HHRC029	716603	6548993	376	50	-60	0	120	120	Received	This release
26HHRC030	716543	6548945	393	50	-60	0	60	60	Received	This release
26HHRC031	716527	6548919	377	50	-60	0	150	150	Received	This release
26HHRC032	716693	6548956	385	50	-60	0	60	60	Received	This release
26HHRC033	716610	6548876	376	50	-60	0	90	90	Received	This release
26HHRC034	716681	6548904	386	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC035	716656	6548822	383	50	-60	0	150	150	Received	This release
26HHRC036	716743	6548794	386	50	-60	0	150	150	Outstanding	Assays Pending
26HHRC037	716762	6548756	382	50	-60	0	150	150	Outstanding	Assays Pending
26HHRC038	716857	6548580	392	50	-60	0	174	174	Outstanding	Assays Pending
26HHRC039	716883	6548548	392	50	-60	0	198	198	Outstanding	Assays Pending
26HHRC040	716940	6548546	390	50	-60	0	138	138	Outstanding	Assays Pending
26HHRC041	716959	6548523	391	50	-60	0	144	144	Outstanding	Assays Pending
26HHRC042	716779	6548670	387	50	-60	0	204	204	Received	This release
26HHRC043	716802	6548640	387	50	-60	0	204	204	Outstanding	Assays Pending
26HHRC044	716718	6548763	383	50	-60	0	204	204	Outstanding	Assays Pending
26HHRC045	716659	6548931	380	50	-60	0	126	126	Received	This release
26HHRC046	716685	6548792	379	50	-60	0	156	156	Received	This release
26HHRC047	716634	6548852	378	50	-60	0	156	156	Received	This release
26HHRC048	716631	6548962	377	50	-60	0	162	162	Received	This release
26HHRC049	716501	6549064	374	50	-60	0	90	90	Outstanding	Assays Pending
26HHRC050	716503	6549061	371	50	-60	0	150	150	Outstanding	Assays Pending
26HHRC051	716530	6549039	373	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC052	716476	6549095	375	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC053	716270	6549343	374	50	-60	0	126	126	Outstanding	Assays Pending
26HHRC054	716263	6549391	385	50	-60	0	90	90	Outstanding	Assays Pending
26HHRC055	716277	6549396	400	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC056	716185	6549317	382	50	-60	0	198	198	Outstanding	Assays Pending

Hole ID ¹	Easting	Northing	RL	Azi	Dip	From	To	EOH	Assay Status	Note ²
								Depth		
26HHRC057	716219	6549392	395	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC058	716183	6549366	378	50	-60	0	180	180	Outstanding	Assays Pending
26HHRC059	716206	6549346	384	50	-60	0	180	180	Outstanding	Assays Pending
26HHRC060	716607	6548824	383	50	-60	0	180	180	Outstanding	Assays Pending
26HHRC061	717838	6547368	367	50	-55	0	78	78	Outstanding	Assays Pending
26HHRC081	716574	6548906	381	50	-60	0	90	90	Outstanding	Assays Pending
26HHRC082	715619	6550045	401	50	-60	0	66	66	Outstanding	Assays Pending
26HHRC083	715652	6550018	380	50	-60	0	180	180	Outstanding	Assays Pending
26HHRC084	715618	6549988	380	50	-60	0	180	180	Outstanding	Assays Pending
26HHRC085	715672	6549983	388	50	-60	0	126	126	Outstanding	Assays Pending
26HHRC086	715740	6549940	390	50	-60	0	108	108	Outstanding	Assays Pending
26HHRC087	715756	6549870	391	50	-60	0	198	198	Outstanding	Assays Pending
26HHRC088	715793	6549880	387	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC068	716801	6548590	389	50	-60	0	250	250	Outstanding	Assays Pending
26HHRC069	716724	6548679	393	50	-60	0	132	132	Outstanding	Assays Pending
26HHRC070	716753	6548646	386	50	-60	0	132	132	Outstanding	Assays Pending
26HHRC089	715794	6549822	385	50	-60	0	210	210	Outstanding	Assays Pending
26HHRC090	715847	6549819	386	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC091	715898	6549750	393	50	-60	0	120	120	Outstanding	Assays Pending
26HHRC092	715956	6549696	383	50	-60	0	126	126	Outstanding	Assays Pending
26HHRC093	716083	6549504	383	50	-60	0	123	123	Outstanding	Assays Pending
26HHRC094	716055	6549476	399	50	-60	0	216	216	Outstanding	Assays Pending
26HHRC095	716020	6549444	374	50	-60	0	162	162	Outstanding	Assays Pending
26HHRC096	716102	6549464	382	50	-60	0	96	96	Outstanding	Assays Pending

Note 1: Hole suffix R indicates re-drill of hole for various reasons. RC indicates Reverse Circulation; RCD indicates Diamond Tail from existing RC hole.

Note 2: RD = Resource development, PC = Pre-collar (RC), DT = Diamond Tail (DD).

Note 3: Refer ASX announcement dated 17 February 2026 for further information

Table 2: Hopes Hill Main drill collar information. All coordinates in MGA94 Zone 50.

Hole ID ¹	Easting	Northing	RL	Azi	Dip	From	To	EOH	Assay Status	Note ²
								Depth		
26HHRC011	717785	6547420	369	50	-65	0	100	100	Received	This Release
26HHRC016	716813	6548232	381	50	-60	0	96	96	Received	This Release
26HHRC017	717119	6547945	375	50	-60	0	180	180	Received	This Release
26HHRC018	717149	6547789	377	50	-60	0	180	180	Outstanding	Assays Pending
26HHRC019	717454	6547515	371	50	-60	0	174	174	Outstanding	Assays Pending
26HHRC062	717969	6547265	362	50	-60	0	198	198	Outstanding	Assays Pending
26HHRC063	717997	6547228	359	50	-60	0	150	150	Outstanding	Assays Pending
26HHRC064	718018	6547211	358	50	-55	0	96	96	Outstanding	Assays Pending

Hole ID ¹	Easting	Northing	RL	Azi	Dip	From	To	EOH	Assay Status	Note ²
								Depth		
26HHRC065	718020	6547208	356	50	-60	0	117.67	117.67	Outstanding	Assays Pending
26HHRC066	717999	6547238	371	50	-55	0	96	96	Outstanding	Assays Pending
26HHRC067	717832	6547305	367	50	-60	0	147.1	147.1	Outstanding	Assays Pending
26HHDD001	717384	6547820	373	70	-60	0	333.8	333.8	Received	Previous Release
26HHDD002	717206	6548055	370	60	-55	174	270.7	270.7	Received	This Release
26HHDD003	717782	6547420	370	50	-65	0	309.9	309.9	Outstanding	Assays Pending
26HHRC007	717220	6547940	372	53.2	-60.3	0	408.6	408.6	Outstanding	Assays Pending
26HHRC008	717313	6547850	370	50.75	-57	0	420.6	420.6	Outstanding	Assays Pending
26HHRC009	717464	6547792	372	50	-60	0	255.8	255.8	Outstanding	Assays Pending
26HHRC010	717514	6547728	367	53.2	-60.3	0	255.8	255.8	Outstanding	Assays Pending

Note 1: Hole suffix R indicates re-drill of hole for various reasons. RC indicates Reverse Circulation; RCD indicates Diamond Tail from existing RC hole; DD indicates Diamond hole from surface.

Note 2: RD = Resource development, PC = Pre-collar (RC), DT = Diamond Tail (DD), DD = Diamond hole.

Table 3: Hakes Find drill collar information. All coordinates in MGA94 Zone 50.

Hole ID ¹	Easting	Northing	RL	Azi	Dip	From	To	EOH	Assay Status	Note ²
								Depth		
26HFRC001	721581	6532355	387	275	60	0	52	52	Outstanding	Assays Pending
26HFRC002	721601	6532359	382	275	60	0	58	58	Outstanding	Assays Pending
26HFRC003	721579	6532399	383	275	60	0	60	60	Outstanding	Assays Pending
26HFRC004	721598	6532396	381	275	60	0	64	64	Outstanding	Assays Pending
26HFRC005	721580	6532310	386	275	60	0	58	58	Outstanding	Assays Pending
26HFRC006	721580	6532271	386	275	60	0	58	58	Outstanding	Assays Pending
26HFRC007	721559	6532442	381	275	60	0	58	58	Received	This Release
26HFRC008	721576	6532445	381	275	60	0	76	76	Received	This Release
26HFRC009	721598	6532439	383	275	60	0	70	70	Outstanding	Assays Pending
26HFRC011	721524	6532454	383	275	60	0	46	46	Outstanding	Assays Pending
26HFRC010	721544	6532456	378	275	60	0	58	58	Outstanding	Assays Pending
26HFRC012	721580	6532459	382	275	60	0	82	82	Outstanding	Assays Pending

Hole ID ¹	Easting	Northing	RL	Azi	Dip	From	To	EOH	Assay Status	Note ²
								Depth		
26HFRC013	721598	6532453	379	275	60	0	76	76	Outstanding	Assays Pending
26HFRC014	721629	6532494	381	275	60	0	112	112	Outstanding	Assays Pending
26HFRC015	721654	6532492	385	275	60	0	118	118	Outstanding	Assays Pending
26HFRC016	721514	6532490	377	275	60	0	46	46	Outstanding	Assays Pending
26HFRC017	721535	6532482	379	275	60	0	70	70	Outstanding	Assays Pending
26HFRC018	721518	6532513	378	275	60	0	46	46	Outstanding	Assays Pending
26HFRC019	721635	6532471	389	275	60	0	76	76	Outstanding	Assays Pending
26HFRC020	721651	6532471	390	275	60	0	90	90	Outstanding	Assays Pending
26HFRC021	721600	6532500	378	275	60	0	120	120	Outstanding	Assays Pending
26HFRC022	721619	6532567	387	275	60	0	154	154	Outstanding	Assays Pending
26HFRC023	721582	6532596	379	275	60	0	76	76	Outstanding	Assays Pending
26HFRC024	721601	6532594	382	275	60	0	94	94	Outstanding	Assays Pending
26HFRC025	721570	6532666	384	275	60	0	52	52	Outstanding	Assays Pending
26HFRC026	721605	6532660	377	275	60	0	78	78	Outstanding	Assays Pending
26HFRC027	721586	6532673	381	275	60	0	64	64	Outstanding	Assays Pending
26HFRC028	721604	6532683	377	275	60	0	82	82	Outstanding	Assays Pending
26HFRC029	721547	6532713	375	275	60	0	40	40	Outstanding	Assays Pending
26HFRC030	721565	6532707	378	275	60	0	64	64	Outstanding	Assays Pending
26HFRC031	721585	6532705	380	275	60	0	82	82	Outstanding	Assays Pending
26HFRC032	721700	6533033	375	275	60	0	52	52	Outstanding	Assays Pending
26HFRC033	721720	6533033	373	275	60	0	82	82	Outstanding	Assays Pending
26HFRC034	721705	6533051	385	275	60	0	70	70	Outstanding	Assays Pending
26HFRC035	721685	6533007	382	275	60	0	40	40	Outstanding	Assays Pending
26HFRC036	721721	6533005	380	275	60	0	82	82	Outstanding	Assays Pending
26HFRC037	721685	6533056	372	275	60	0	52	52	Outstanding	Assays Pending

Hole ID ¹	Easting	Northing	RL	Azi	Dip	From	To	EOH	Assay Status	Note ²
								Depth		
26HFRC038	721680	6533131	370	275	60	0	40	40	Outstanding	Assays Pending
26HFRC039	721701	6533131	376	275	60	0	64	64	Outstanding	Assays Pending
26HFRC040	721722	6533126	373	275	60	0	94	94	Outstanding	Assays Pending
26HFRC041	721685	6533172	368	275	60	0	40	40	Outstanding	Assays Pending
26HFRC042	721701	6533170	372	275	60	0	64	64	Outstanding	Assays Pending
26HFRC043	721721	6533167	371	275	60	0	80	80	Outstanding	Assays Pending
26HFRC044	721529	6532444	386	275	60	0	40	40	Outstanding	Assays Pending
26HFRC045	721540	6532447	377	275	60	0	50	50	Outstanding	Assays Pending
26HFRC046	721539	6532406	385	275	60	0	48	48	Outstanding	Assays Pending
26HFRC047	721561	6532403	385	275	60	0	60	60	Outstanding	Assays Pending
26HFRC048	721535	6532365	388	275	60	0	48	48	Outstanding	Assays Pending
26HFRC049	721555	6532357	387	275	60	0	60	60	Outstanding	Assays Pending

Note 1: Hole suffix R indicates re-drill of hole for various reasons. RC indicates Reverse Circulation; RCD indicates Diamond Tail from existing RC hole.
Note 2: RD = Resource development, PC = Pre-collar (RC), DT = Diamond Tail (DD).
Note 3: Refer ASX announcement dated 17 February 2026 for further information

Table 4: Significant intercepts (>0.3 g/t Au cut-off) for recent Hopes Hill North drilling.

Hole Id	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHRC001	69.0	71.0	2	1.65	2m @ 1.65 g/t Au from 69m	3.3
and	81.0	84.0	3	0.68	3m @ 0.68 g/t Au from 81m	2.0
and	88.0	89.0	1	1.43	1m @ 1.43 g/t Au from 88m	<2
and	93.0	101.0	8	0.44	8m @ 0.44 g/t Au from 93m	3.5
and	111.0	112.0	1	0.69	1m @ 0.69 g/t Au from 111m	<2
and	148.0	153.0	5	0.61	5m @ 0.61 g/t Au from 148m	3.1
26HHRC002	151.0	155.0	4	1.01	4m @ 1.01 g/t Au from 151m	4.0
and	186.0	188.0	2	0.49	2m @ 0.49 g/t Au from 186m	<2
26HHRC003	66.0	72.0	6	0.24	6m @ 0.24 g/t Au from 66m	<2
and	106.0	107.0	1	0.30	1m @ 0.3 g/t Au from 106m	<2
and	110.0	111.0	1	0.30	1m @ 0.3 g/t Au from 110m	<2
and	154.0	155.0	1	0.31	1m @ 0.31 g/t Au from 154m	<2
26HHRC004	72.0	76.0	4	0.41	4m @ 0.41 g/t Au from 72m	<2

and	96.0	100.0	4	0.38	4m @ 0.38 g/t Au from 96m	<2
and	103.0	104.0	1	0.62	1m @ 0.62 g/t Au from 103m	<2
26HHRC005	48.0	51.0	3	0.58	3m @ 0.58 g/t Au from 48m	<2
and	79.0	87.0	8	0.98	8m @ 0.98 g/t Au from 79m	7.8
26HHRC006	152.0	156.0	4	0.72	4m @ 0.72 g/t Au from 152m	2.9
and	192.0	195.0	3	1.10	3m @ 1.1 g/t Au from 192m	3.3
and	199.0	208.0	9	1.06	9m @ 1.06 g/t Au from 199m	9.5
26HHRC012	219.0	220.0	1	0.60	1m @ 0.6 g/t Au from 219m	<2
and	231.0	233.0	2	0.37	2m @ 0.37 g/t Au from 231m	<2
26HHRC015	116.0	120.0	4	0.74	4m @ 0.74 g/t Au from 116m	3.0
and	189.0	190.0	1	0.58	1m @ 0.58 g/t Au from 189m	<2
and	194.0	195.0	1	1.10	1m @ 1.1 g/t Au from 194m	<2
and	203.0	204.0	1	0.33	1m @ 0.33 g/t Au from 203m	<2
and	216.0	219.0	3	0.59	3m @ 0.59 g/t Au from 216m	<2
and	222.0	228.0	6	0.57	6m @ 0.57 g/t Au from 222m	3.4
26HHRC021	26.0	28.0	2	0.74	2m @ 0.74 g/t Au from 26m	<2
and	37.0	38.0	1	2.08	1m @ 2.08 g/t Au from 37m	2.1
and	47.0	48.0	1	0.30	1m @ 0.3 g/t Au from 47m	<2
26HHRC022	27.0	37.0	10	1.16	10m @ 1.16 g/t Au from 27m	11.6
and	41.0	44.0	3	1.42	3m @ 1.42 g/t Au from 41m	4.3
26HHRC023	1.0	2.0	1	0.38	1m @ 0.38 g/t Au from 1m	<2
26HHRC024	5.0	7.0	2	0.87	2m @ 0.87 g/t Au from 5m	<2
and	59.0	60.0	1	1.59	1m @ 1.59 g/t Au from 59m	<2
and	104.0	109.0	5	0.96	5m @ 0.96 g/t Au from 104m	4.8
and	117.0	118.0	1	0.50	1m @ 0.5 g/t Au from 117m	<2
26HHRC025	106.0	107.0	1	0.57	1m @ 0.57 g/t Au from 106m	<2
26HHRC026	60.0	64.0	4	0.48	4m @ 0.48 g/t Au from 60m	<2
26HHRC027	4.0	8.0	4	0.30	4m @ 0.3 g/t Au from 4m	<2
and	12.0	16.0	4	0.38	4m @ 0.38 g/t Au from 12m	<2
and	32.0	48.0	16	1.60	16m @ 1.6 g/t Au from 32m	25.6
26HHRC029	32.0	36.0	4	0.35	4m @ 0.35 g/t Au from 32m	<2
26HHRC029	60.0	72.0	12	0.97	12m @ 0.97 g/t Au from 60m	11.6
26HHRC031	56.0	60.0	4	0.68	4m @ 0.68 g/t Au from 56m	2.7
and	69.0	72.0	3	1.06	3m @ 1.06 g/t Au from 69m	3.2
26HHRC033	64.0	76.0	12	0.75	12m @ 0.75 g/t Au from 64m	9.0
26HHRC035	92.0	100.0	8	0.42	8m @ 0.42 g/t Au from 92m	3.4
26HHRC042	0.0	4.0	4	0.68	4m @ 0.68 g/t Au from 0m	2.7
and	28.0	32.0	4	0.64	4m @ 0.64 g/t Au from 28m	2.6
and	40.0	48.0	8	1.88	8m @ 1.88 g/t Au from 40m	15.0
26HHRC046	116.0	120.0	4	0.27	4m @ 0.27 g/t Au from 116m	<2
26HHRC047	64.0	76.0	12	0.41	12m @ 0.41 g/t Au from 64m	4.9
and	80.0	88.0	8	0.49	8m @ 0.49 g/t Au from 80m	3.9

and	114.0	117.0	3	2.42	3m @ 2.42 g/t Au from 114m	7.3
and	120.0	124.0	4	1.32	4m @ 1.32 g/t Au from 120m	5.3
26HHRC048	68.0	72.0	4	0.38	4m @ 0.38 g/t Au from 68m	<2
26HHRC011	NSI > 0.5 g/t Au					
26HHRC016	NSI > 0.5 g/t Au					
26HHRC017	NSI > 0.5 g/t Au					

Table 5: Significant intercepts (>0.5 g/t Au cut-off) for recent Hopes Hill Main drilling.

Hole Id	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHDD002	178.9	186.0	7.1	2.47	7.1m @ 2.47 g/t Au from 178.9m	17.5
<i>including</i>	<i>185.5</i>	<i>186.0</i>	<i>0.5</i>	<i>12.60</i>	<i>0.5m @ 12.6 g/t Au from 185.5m</i>	6.3
and	189.0	192.8	3.8	0.49	3.75m @ 0.49 g/t Au from 189m	<2
and	238.0	239.9	1.9	1.30	1.9m @ 1.3 g/t Au from 238m	2.5
and	243.0	247.0	4.0	3.07	4.0m @ 3.07 g/t Au from 243m	12.3
and	243.0	244.0	1.0	0.97	1.0m @ 0.97 g/t Au from 243m	<2

Table 6: Significant intercepts (>0.3 g/t Au cut-off) for recent Hakes Find drilling.

Hole Id	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HFRC007	35.0	36.0	1.0	3.34	1m @ 3.34 g/t Au from 35m	3.3
and	40.0	52.0	12.0	1.04	12m @ 1.04 g/t Au from 40m	12.5
26HFRC008	60.0	64.0	4.0	0.60	4m @ 0.60 g/t Au from 60m	2.4
26HFRC007	35.0	36.0	1.0	3.34	1m @ 3.34 g/t Au from 35m	3.3

JORC Code, 2012 Edition:

Section 1: Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> RC holes were sampled through an integrated cone splitter attached to the drill rig. RC chips were sampled at 1m intervals to produce a nominal 1.5-2kg sample which was collected from the cone splitter into numbered calico bags. Duplicate samples collected periodically. Remainder of sample collected in green plastic bags or bucketed onto the ground for RC holes drilled for pre-collar purposes. Samples collected to industry standard RC drilling practice with routine clearing of the splitter to reduce contamination. DD holes were logged and sampled by a qualified geologist. Sections allocated for sampling were marked, logged, cut with half core sampling undertaken. Diamond interval lengths sampled typically ranged from 0.3m to 1.2m. Certain intervals sampled included a minimum sample length of 0.2m based on the lithological/structural contact zone.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RC drilling was completed using a 5.5-inch (145mm) face sampling hammer. DD Drilling was undertaken with a 75.7mm NQ drill bit. RC pre-collars were completed for significant diamond tails. All core is inspected by a company geologist and has been orientated to industry standards. A company representative has either checked driller orientation marks or undertaken full length orientation mark up to validate orientation markings, suitable for structural modelling.
Drill sample recovery	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Standard drilling procedures employed to obtain representative samples. Laboratory measured weight of each sample. Wet samples were identified in the

Criteria	JORC Code explanation	Commentary
	<i>have occurred due to preferential loss/gain of fine/coarse material.</i>	<p>sample logging process.</p> <ul style="list-style-type: none"> No correlation identified between sample weight and gold grade. Diamond drilling will twin certain RC holes over the duration of the project to ascertain any potential bias that may/or may not exist.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological logs have been completed on a 1m basis for all drilling for RC. DD logs completed for all core; logged to geological boundaries where applicable. Logging will aid geological interpretation in future resource estimation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 samples representivity. 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. 	<ul style="list-style-type: none"> Samples passed through a rotary cone splitter to obtain a nominal 2kg sub-sample collected in pre-numbered calico bags. Samples were assayed at Bureau Veritas in Perth. Samples were dried and pulverized prior to assaying. All diamond core is half cut for a 50g fire assay sample.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Fire assay samples (Both RC & DD) were submitted to Bureau Veritas (BV) for 50g Lead Collection Fire Assay analysis. QA/QC sampling was undertaken using industry standards. Standards and Blanks returned consistent values, Duplicates show some variability consistent with the variable nature of the gold mineralisation style.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC hole twinning has been completed to identify & confirm historic grades below the base of the historic Hopes Hill mine, indicating a similar location and tenor of mineralisation. Drill logs captured using LogChief Lite software (and/or utilise excel logging templates if required) and uploaded into the database. All data stored and validated in Datashed5 by independent database consultants.

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Location of holes are set out using a handheld GPS. • Post-drilling, holes are picked up using DGPS by an independent contract surveyor, holes accurate to cm scale. • Holes are down hole surveyed using either an Axis Champ Gyro Electronic multi-shot tool with readings at 3m intervals OR by a OMNIX42 north seeking continuous/multi-shot tool taking reading at a nominal 3m interval. • Single shot readings were also taken to validate down hole surveys (both RC & DD).
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drilling completed on a variable spacing. • Some variation in spacing results from infilling of historical drilling.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Drilling direction is considered to be an effective orientation testing mineralisation structures throughout the orebody. • All holes oriented perpendicular to strike dipping east to effectively test the steeply west dipping mineralised structures.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples submitted directly to Lab after collection in a secure yard at Southern Cross.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Sampling and assaying techniques are considered industry standard. • Preliminary analysis of the QAQC data is completed through the data management consultants, with no significant issues identified.

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material.</i> • <i>issues with third parties such as joint ventures, partnerships, overriding royalties, native.</i> • <i>title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Hopes Hill is located approximately 8km north of Southern Cross. Hakes Find is located approximately 7km south of Southern Cross. Marionete/Star of Ennuin is located approximately 60km North of Southern Cross. • Drilling confined to granted tenements M77/1266, M77/1296, E77/2658 & M77/551 (Hopes Hill); P77/4607 and M77/1312 (<i>pending</i>) (Hakes Find); E77/2325 (Marionete/Star of Ennuin). • Tenements in good standing with no known impediments.
<i>Exploration done by other parties.</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • No significant work completed in the past 20 years. Prior to that, several companies completed drilling in and around the workings including Broken Hill Metals. • The main historic mine at Hopes Hill is a 1.3km long, 90m deep mined in the late 1980's to early/mid 1990's. • Refer ASX announcement 'Replacement Prospectus' dated 12 December 2024 – Independent Technical Assessment Report for further information regarding historical exploration activities. As noted in the Independent Technical Assessment Report, historical production numbers rely on historical reports which may be incorrect or incomplete.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The geological target within Hopes Hill is a typical structurally hosted orogenic gold mineralisation zone proximal to lithological contacts between volcanics and sediments. • Mineralisation at Hopes Hill is associated with quartz veining and alteration (e.g. sericite, silica and biotite). • Mineralisation style at Marionete is largely meta-sediment hosted within quartz veins proximal to lithological contacts.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material</i> 	<ul style="list-style-type: none"> • Location of drill holes defined using handheld GPS for set out, and DGPS for collar pickups by an

Criteria	JORC Code explanation	Commentary
	<p><i>drill holes:</i></p> <ul style="list-style-type: none"> ▪ <i>easting and northing of the drill hole collar</i> ▪ <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</i> ▪ <i>dip and azimuth of the hole</i> ▪ <i>down hole length and interception depth hole length.</i> <ul style="list-style-type: none"> • <i>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.</i> 	<p>independent contract surveyor.</p> <ul style="list-style-type: none"> • Northing and Easting data generally within +/-0.02 accuracy. • RL data +/- 0.1m. • Dip and azimuth measured using a digital Axis Champ gyro tool OR a OMNIx42 tool. Accuracy tolerance +/-0.75°. • Down hole length accuracy estimated as +/- 0.2m. • Refer Table 1, 2 and 3 for drill hole details. • Refer Table 4 and Table 5 for list of significant intercepts.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or</i> • <i>minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Significant gold intercepts quoted and calculated based on a minimum grade of 0.3 g/t Au (Hopes Hill North) or 0.5 g/t Au (Hopes Hill Main) with no more than 2m of internal waste. Different grades reflect different depths to returned mineralisation. • No top cut applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • Holes drilled perpendicular to strike with planned azimuth at 49 degrees. Mineralisation is interpreted to dip west at approximately 70 - 80 degrees. • True width is variable along strike due to the nature of the boudinaged mineralised geometry but is likely to be ~40-80% of the down hole intercept length quoted. • A few holes (such as 26HHDD001 and 26HHDD002) have been drilled with a slight variance to the local azimuths (at Hopes Hill) to test the structural implications of fault sets cross cutting the regional and local foliation trend.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Diagrams and sections included within the announcement. • The data has been presented using appropriate scales and using standard aggregating techniques. • Geological and mineralisation interpretations are based on current knowledge and will change with further exploration.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • This announcement adequately summarises work completed, historical work and future developments.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Balanced reporting undertaken.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No other material data collected in the latest drilling campaign. Refer ASX announcement 'Replacement Prospectus' dated 12 December 2024 for a summary of previous drilling at the project.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Infill drilling is planned to further test the mineralisation down dip and along strike. Deep diamond drilling will continue to test the depth extents and HG down plunge components of mineralisation identified throughout the project area. Resource estimation planned following further drilling. Geophysical activities to be undertaken in due course including DHEM of existing holes.