

16 March 2026

ASX Announcement

RECONNAISSANCE EXPLORATION COMPLETED

Corella Resources Ltd (**ASX: CR9**) (“**Corella**” or “**the Company**”) advises that the reconnaissance exploration program previously announced on 24 February 2026 at the Earoo (E70/6579) and Bonnie Rock (E70/5665) Projects in Western Australia has now been completed. The program comprised reconnaissance geological observations, inspection of previously identified anomalous areas and targeted surface sampling, aimed at verifying historical exploration results and refining geological understanding to guide follow-up exploration. The work represents the first phase of exploration and forms part of a staged approach to assessing the prospectivity of the tenements.

Bonnie Rock Project (E70/5665)

Field inspection was undertaken at three quartz vein occurrences previously referenced in Geological Survey of Western Australia (GSWA) reporting on silica resources in the region.

Activities undertaken included:

- geological observations of quartz vein exposures;
- inspection of previously reported silica occurrences; and
- collection of representative quartz vein material for geochemical assessment.

Field observations confirmed the presence of quartz veining within the project area, with vein thickness and continuity varying along strike.

Representative quartz vein material was collected during the reconnaissance visit and submitted for assay.

Historical exploration data from the broader Bilocupping prospect area will be reviewed alongside the assay results to assist in assessing the silica potential of the tenement and determining follow-up work.

Earoo Project (E70/6579)

Fieldwork at the Earoo Project focused on follow-up of previously reported nickel-copper soil geochemical anomalies located within the tenement.

Activities undertaken included:

- geological observations of lithologies and regolith;
- field inspection of historical anomalous sample locations; and
- follow-up soil sampling using two grids of 15 samples (approximately 100 m × 50 m spacing) centred on the previously reported anomalous sites.



Figure 1: Field preparation of soil samples collected during the follow-up sampling program at the Earoo Project.

A total of 30 soil samples were collected during the program.

The anomalous samples occur within a broader interpreted mafic–ultramafic intrusive system, highlighting the prospectivity of the geological setting.

Next Steps

Assay results from the soil and rock-chip samples are currently pending.

Once received, the results will be integrated with existing geochemical and geological datasets. Final interpretation and reporting of the program will assess whether the follow-up sampling has improved definition of the previously identified anomalies.

Following on from the fieldwork and subsequent analysis to identify areas of interest within the tenements, the Company will undertake targeted geophysical surveys to refine the areas of interest for additional works. It is anticipated that this phase of the work will occur between March and June 2026.

The Company is also currently assessing opportunities to undertake limited first-pass aircore (AC) scout drilling at the Earoo Project to test previously identified untested gravity and VTEM anomalies associated with the Earoo Sill intrusive system. Subject to the results of the fieldwork and the geophysical surveys, the Company intends to undertake a drilling program commencing in or around July 2026. The drilling will be designed to assess regolith depth, confirm basement lithologies and obtain first-pass geochemical information across these anomalies to guide subsequent RC drilling.

This work will inform the next phase of exploration at the Earoo and Bonnie Rock projects where the Company anticipates further exploration expenditure over the next 12 months to support follow-up geophysical surveys and drilling of priority anomalies, with activities staged in accordance with interpretation of exploration results and where supported by those results.

ENDS

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ASX release authorised by the Board of Directors of Corella Resources Ltd.

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