

## VIKING MINES ACCELERATED WORKFLOW FOR LINKA TUNGSTEN PROJECT

- **Advanced Metallurgy Imminent: Cleaner gravity and flotation results expected shortly, following recent 63.6% WO<sub>3</sub> concentrate success.**
- **Expanded Geophysics & 3D Modelling: Finalising models to pinpoint high-priority targets under volcanic cover southwest of Linka Main.**
- **Pathway to Drilling: Submitting BLM permits (NOI) and engaging contractors for the June Quarter drilling campaign.**
- **Stockpile & Tailings Evaluation: Assessing easy-access mineralisation from historical stockpiles and the tailings dam for potential early development.**
- **Geological Field Activity: Initiating mapping and trench sampling to ground-truth targets and provide immediate geological data.**
- **Strategic US Positioning: Progressing US OTC listing and DIBC membership to align with critical mineral supply initiatives.**
- **Processing Engineering: TOMRA ore sorting and Mineral Technologies studies to define modular, low-CAPEX blueprints for production.**
- **Resource Growth Targets: Releasing maiden Linka Exploration Target and initial results from the 2026 drilling programme.**

**Viking Mines Limited (ASX: VKA) ("Viking" or "the Company")** is pleased to outline an intensive schedule of upcoming activities and newsflow for the Linka Project in Nevada, USA. Following the successful digitisation of historical data and, the Company has commenced with a period of high-impact field and technical operations designed to fast-track the project toward production.

**Viking Mines Managing Director & CEO Julian Woodcock said:**

*"Viking is transitioning our Nevada Tungsten Projects from data analysis to active project development. Our strategy encompasses high-intensity workstreams that enable a rapid, low-CAPEX pathway to production. With tungsten at 90-year highs, the value of our Nevada assets is clear.*

*"With this comprehensive work programme underway, we are advancing all aspects of the critical minerals resources value chain simultaneously and we look forward to providing updates as milestones are achieved."*



## TECHNICAL & OPERATIONAL WORKSTREAMS

The Company has established a multi-pronged approach to de-risk the Linka Project across metallurgical, geological, and engineering disciplines:

- **Metallurgy:** Following success delivering saleable concentrate grades up to 63.6% WO<sub>3</sub>, work now focuses on cleaner gravity and flotation.<sup>1</sup> The objective is to maximise recovery while maintaining marketable grades (>50% WO<sub>3</sub>), with results released regularly as the programme progresses.
- **Processing:** Testwork is underway to enhance ore feed and recovery. This includes ore sorting with industry specialist TOMRA to evaluate XRF and UV technologies. Additionally, Sepro Mineral Systems is evaluating fine scheelite recovery using Falcon centrifugal gravity concentrators. Initial results from both programmes are expected in April/May.
- **Engineering Outcomes:** The Mineral Technologies Processing Concept study is underway with a mid-project update expected late April. This blueprint for a modular, "Rapid-Start" facility will generate initial CAPEX and OPEX estimates across a range of assumed throughputs.
- **Stockpile and Tailings Dam Evaluation:** Assessment and sampling of historical mineralised stockpiles and the tailings dam are planned. These programmes will assess the value of easy-access mineralisation and define pathways for potential early development at Linka. Fieldwork is scheduled to commence in April.
- **Geophysics and Modelling:** A 3D geological model is being finalised to pinpoint drill targets. This work integrates historical data with recent high-resolution geophysics to identify skarn mineralisation under volcanic cover southwest of the main Linka Pit.
- **Geological Field Activity:** Mapping and trench/outcrop sampling programmes are scheduled for the coming weeks. This work provides immediate technical data to validate targets ahead of the maiden June Quarter drilling campaign.

## PERMITTING AND DRILLING ROADMAP

Viking is focused on a rapid transition to sub-surface exploration in the heart of the Nevada tungsten district:

- **Permitting:** The Notice of Intent (**NOI**) for drilling is scheduled for submission to the Bureau of Land Management (**BLM**) in the coming weeks. NOI approval is anticipated mid-quarter, allowing for immediate site access for drill rigs.
- **Drilling Operations:** Following the engagement of a drilling contractor, a maiden drilling programme is scheduled for late in the June Quarter (April-June). Initial visual outcomes and subsequent assay results will be released as received.
- **Baseline Studies:** Through the engagement of WSP, the Company has commenced baseline data collection and studies to support future permitting for the Linka Project as it advances. Field data collection has commenced and will be ongoing throughout the year.

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<sup>1</sup> VKA ASX Announcement, 31 March 2026 - Vikings Linka Project Achieves 63.6% WO<sub>3</sub> Concentrate



## CORPORATE AND STRATEGIC MILESTONES

To enhance market liquidity and strategic alignment within the US domestic supply chain, Viking is progressing several corporate initiatives:

- **US Market Presence:** Completion of a US OTC listing is expected this quarter, expanding its reach to North American investors and building a broader international investor base.
- **Strategic Alignment:** The Company is completing its application for membership in the Defense Industrial Base Consortium (**DIBC**), which is used by US government agencies to access industry sources for critical minerals.
- **Stakeholder Engagement:** Key contacts are being established at State and Federal levels to raise awareness of the Linka Project as a future domestic source of tungsten to meet the growing demand in the US Defense supply chain.

Activity	Q2 2026			Q3 2026		
	Apr	May	Jun	Jul	Aug	Sep
Metallurgy Results (Gravity & Flotation)	▶					
Processing Testwork (TOMRA & Sepro)	▶					
Processing Concept Study	▶					
Stockpile & Tailings Sampling	▶					
Geological Field Activity	▶					
3D Geological Model	▶					
Gravity Survey Results	▶					
Drilling Permitting (NOI)	▶					
NOI Approval		▶				
Maiden Drilling Programme			▶			
Drilling assay results				▶		
Baseline Studies	▶					
Corporate OTC Listing	▶					
DIBC Membership	▶					

**END**

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock  
 Managing Director and CEO  
**Viking Mines Limited**

For further information, please contact:  
 Michaela Stanton-Cook - Company Secretary  
**Viking Mines Limited**  
 +61 8 6245 0870



### **Competent Persons Statement - Exploration Results**

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) - 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Woodcock consents to the disclosure of the information in this report in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

### **Competent Persons Statement - Metallurgical Testwork**

The information in this announcement that relates to Exploration Results from metallurgical test work is based on, and fairly represents, information and supporting documentation compiled by Mr Peter Adamini, BSc (Mineral Science and Chemistry), who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Adamini is a full-time employee of SGS Australia owned Independent Metallurgical Operations Pty Ltd, a wholly owned subsidiary of SGS Australia Holdings Pty Ltd, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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. Adamini is an independent consultant engaged by Viking Mines Limited for metallurgical representation. Mr Adamini consents to the disclosure of the information in this report in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.