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ASX RELEASE

Aircore Drill Results
Chifley Gold Project

- *A total of 11 aircore drill holes for 797m were completed over the Chifley gold target, defined by a 1km x 1km soil gold anomaly in a favourable litho-structural setting in the Claypan Fault*
- *Two of the 11 drill holes penetrated transported cover into basement granite while nine drill holes were terminated due to drilling difficulties in transported cover up to 113m thick*
- *Composite (3m) assay results demonstrate weakly enriched (up to 71 ppb Au) gold values in lateritic material in the lake sequence. The enrichment occurs in saprolite clays potentially sourced from nearby deeply weathered basement gold mineralisation, now concealed by lacustrine clay and sand*
- *Further drilling is planned with a rig capable of penetrating the transported sequence to directly test for concealed mineralisation in basement. It may be possible to use the gold enrichment in the lake sequence to vector in to basement gold mineralisation*

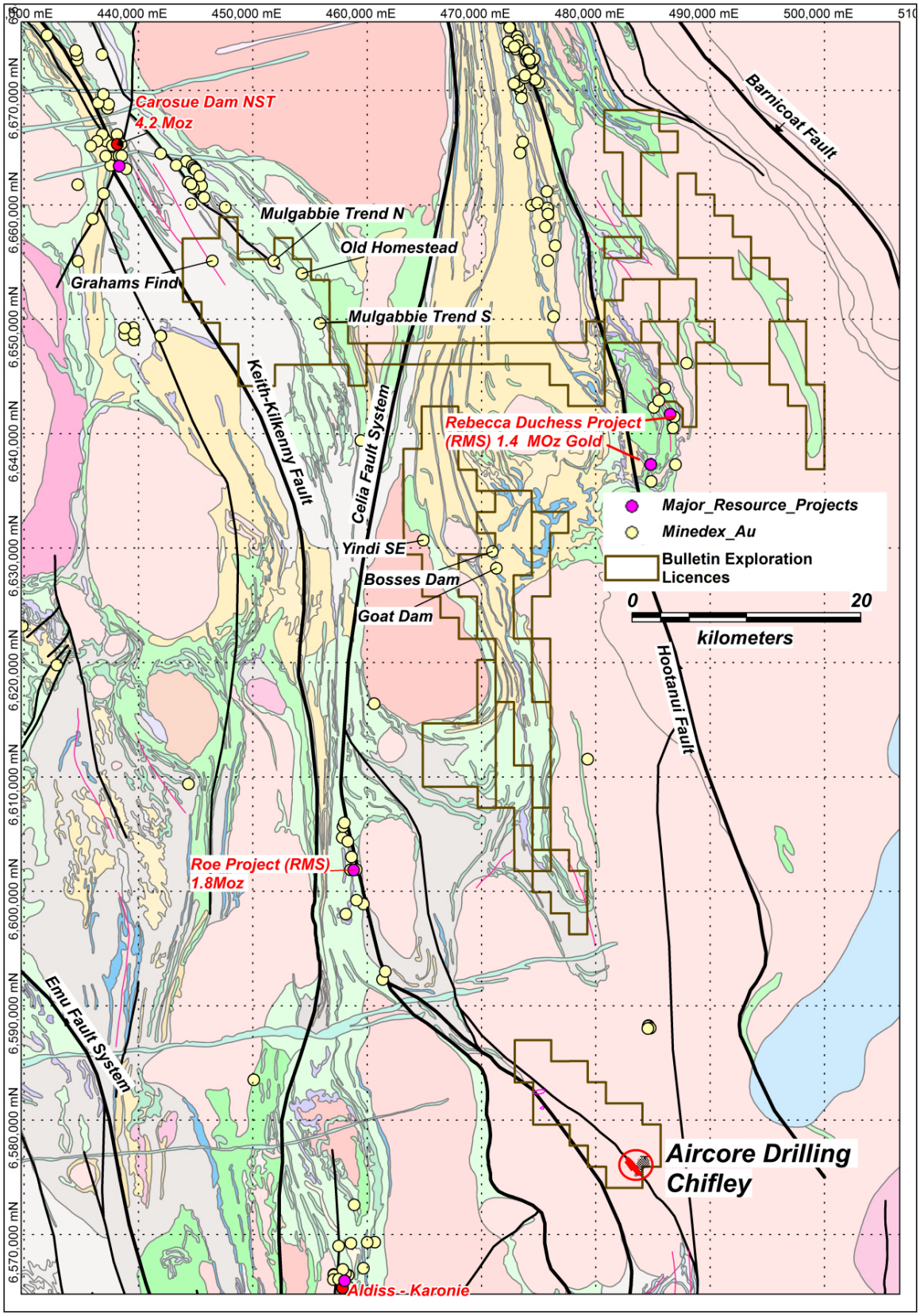

Table 1: **Lake Rebecca Project and Location of Chifley Drilling**

Aircore Drilling Chifley

As previously reported (*Refer BNR ASX Announcement 28 January 2026*), an aircore drilling programme was carried out to test a soil gold anomaly around 1km^2 in extent within a favourable litho-structural setting along the Claypan fault. The target concept was for gold mineralisation associated with strongly sheared mafic/ultramafic volcanics defined by a strong linear magnetic anomaly the Claypan Fault. This structure is interpreted to be a south eastern extension of the Celia Fault which is the major controlling structure at Ramelius' 1 million ounce Lake Roe gold deposit.

The soil gold anomaly at Chifley coincides with a reduction in the magnetic signature of the target volcanics and close to an intersection between the ESE trending Claypan fault and NNW trending fault evident in regional magnetics. The reduced magnetic intensity along the Claypan Fault was targeted as potential magnetite destructive hydrothermal alteration associated with basement gold mineralisation.

A total of 11 vertical aircore drillholes for 797m of drilling, were completed at Chifley. Nine of these drill holes were abandoned in transported cover, with only two intersecting archaean granite (Table 1, Figure 2). Logging sampling and assay protocols are provided in Appendix 1.

DataSet	HOLE ID	Type	Depth	Angle	Grid	Orig_East	Orig_Nort	Orig_RL	Lease_ID
Chifley	26CHAC001	AC	22	-90	GDA94	483705.5	6575182	300	E28/3002
Chifley	26CHAC002	AC	81	-90	GDA94	483505.5	6575182	300	E28/3002
Chifley	26CHAC003	AC	69	-90	GDA94	483932.2	6575591	300	E28/3002
Chifley	26CHAC004	AC	51	-90	GDA94	483705.5	6575582	300	E28/3002
Chifley	26CHAC005	AC	85	-90	GDA94	483495.6	6575563	300	E28/3002
Chifley	26CHAC006	AC	57	-90	GDA94	483295.6	6575563	300	E28/3002
Chifley	26CHAC007	AC	73	-90	GDA94	484705.5	6575982	300	E28/3002
Chifley	26CHAC008	AC	93	-90	GDA94	484505.5	6575982	300	E28/3002
Chifley	26CHAC009	AC	97	-90	GDA94	484089.7	6575983	300	E28/3002
Chifley	26CHAC010	AC	56	-90	GDA94	483705.5	6575982	300	E28/3002
Chifley	26CHAC011	AC	113	-90	GDA94	483288	6575975	300	E28/3002

***Table 1:* Aircore Drill Collars Chifley**

Drill holes intersected a transported sequence of lake sands and clays overlying older probably Permian sediments with only 2 drill holes (26CHAC08 and 26CHAC09) intersecting Archean basement granite (Figures 2 and 3).

A total of 266 composite Samples were submitted to ALS Malaga for gold only assay by Aqua Regia digest (AU TL43) with detection limit of 0.5 ppb Au. No gold mineralisation was intersected and all gold values returned values less than 0.1 g/t Au, (100 ppb) with 3 samples returning >10ppb Au.

It is significant that all duplicate gold assays except for B16039 and B16040 (4ppb Au and 5ppb Au respectively) were below the detection limit of 0.5 ppb Au. This confirms the accuracy of this low detection gold assay method and strongly suggests that 4-5 ppb Au (5 x background) is geochemically significant.

The two highest value gold intercepts 71ppb Au and 39ppb Au respectively, are seen to occur in interpreted transported saprolite close to the contact with the underlying Permian sequence (Figure 3).

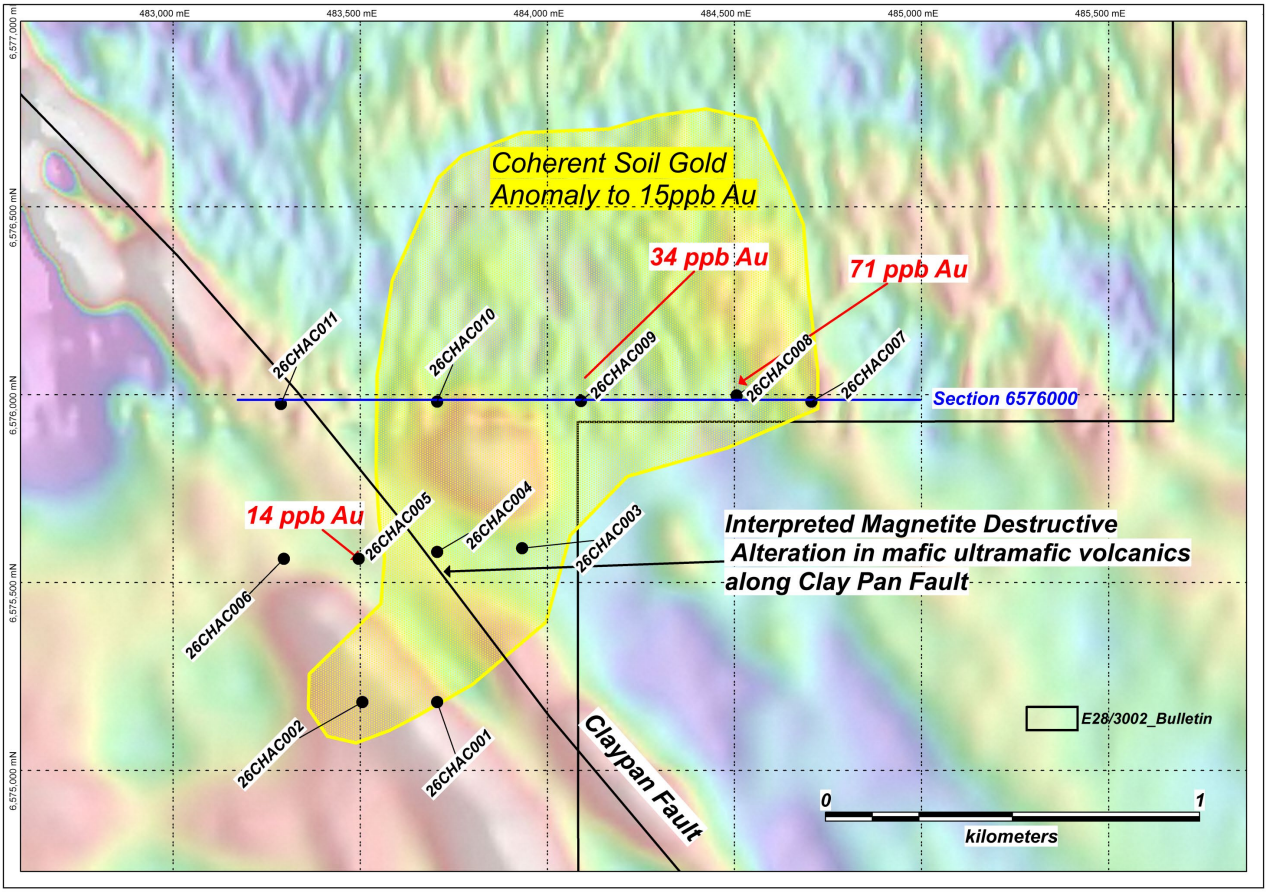

Figure 2: ***Chifley, Location of planned drilling on summary geology and gold geochemistry***

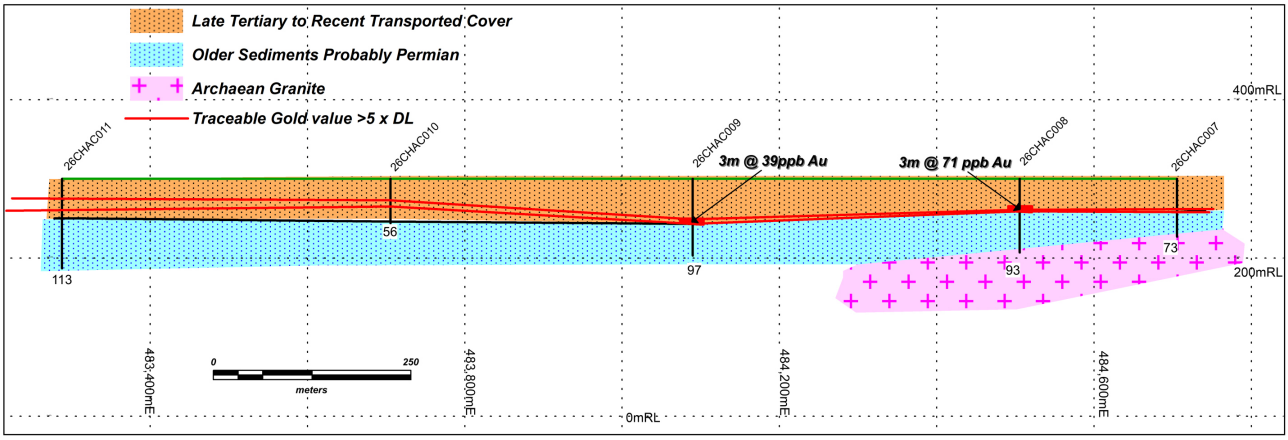

Figure 3: ***Chifley Interpretative Cross Section 6576000 illustrating weak but consistent traceable gold in Late Tertiary Lacustrine sediments at or close to the boundary with underlying partly consolidated sediments of probable Permian age (Palynology results awaited)***

The third sample (14ppb Au in 26CHAC005 on line 6575600N) is likewise situated at the boundary between lake sediments and underlying Permian carbonaceous clays.

Elevated gold values to 71 ppb over 3 metres in the Tertiary lacustrine sequence strongly supports the validity of the Chifley soil geochemical anomaly (peak value of 15ppb Au) particularly given the highly prospective underlying litho-structural target along the Claypan Fault. This gold dispersion could provide a direct link with significant gold mineralisation in adjacent weathered basement rocks.

The presence of thick transported cover, including the Permian sequence points to complex landscape evolution which needs to be taken into account in planning suitable follow up drilling.

A programme of step out and infill drilling is being prepared as the next stage of exploration.

This ASX report is authorised for release by the Board of Bulletin Resources Limited.

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Appendix 1: JORC Code, 2012 Edition – CHIFLEY AIRCORE DRILLING Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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.*	• Drill cuttings collected a cyclone and set in 1m piles. All samples were hand scooped from these. • Composite samples of 3m in length were collected for analysis. This equates to rod length and minimizes contamination. • One sample, from the bottom of each hole (except for hole 26CHAC001) was collected for multi element analysis (see below) • A representative sample was collected from each residue pile and left at the drill site for possible future assay • Representative drill cuttings including lithic fragments where possible were stored in chip trays
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• An aircore drill was used for the drilling. The drill was equipped with a cyclone for collection of cuttings and dust control
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.*	• Drill recovery was generally acceptable judging on residue pile sizes being roughly the same size. • Recoveries in intersections of loose flowing sand were typically very high with potential for contamination down hole
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*	• Drill samples were visually logged using Bulletin's logging system • Logging was qualitative in nature

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• Hand scooped 2-3m composite samples were submitted for gold only analysis • ~1m samples from the bottom of hole were submitted for multi-element analysis • Individual bagged 1m samples remain at the drill site for selective follow up assays
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Each 20th composite sample was duplicated and results were acceptable • Assays by ALS at Malaga, Laboratory standards, blanks etc were recorded in the lab report
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.*	• No economically significant results were returned. • Traceable gold (>5 x background) was mapped as a geochemical indicator for basement gold
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.*	• Drill holes were picked up using a hand held Garmin GPS with a notional accuracy of 3m

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
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 appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacings were varied in line with the reconnaissance nature of the programme and the fact that much deeper (up to 113m) than anticipated transported cover was encountered
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.*	• Drill traverses were carried out at a high angle to the structures thought to be important in mineralisation
Sample security	• *The measures taken to ensure sample security.*	• Samples were hand delivered by Bulletin to ALS Malaga
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• NA

Section 2 Reporting of Exploration Results

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

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.*	• E28/3002 is held by Lamboo Operations Pty Ltd a wholly owned subsidiary of Bulletin Resources Ltd
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• This licence has undergone no reported previous exploration
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Orogenic gold mineralisation in favourable lithostructural setting

Criteria	JORC Code explanation	Commentary

Drill hole 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 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.*
		• Presented in Table 1 in the text

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• 3m composite sample assayed for gold
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 (eg 'down hole length, true width not known').*	• No mineralisation was intersected
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.*	• Plan and section attached as figures 2 and 3A
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.*	• Results were summarised in Figure 2

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *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.*	• Anomalous soil geochemistry result were previously reported
Further work	• *The nature and scale of planned further work (eg 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.*	• Infill aircore to vector on geochemical gold dispersion in Tertiary lake sediments