

ASX ANNOUNCEMENT

30th April 2026



New Age Dating Supports Improved Prospectivity of the Webb Project

Highlights:

- Age dating from 2025 Core drilling confirms Paleo-Proterozoic age
 - Elmar and Kandula target areas significantly older than previously interpreted
 - Results suggest similar aged rocks and setting to the WA1 and Encounter prospects
 - Scale and structural positions for targets compare favourably with niobium-rich carbonatite in neighbouring tenure
 - Heritage clearance complete to drill key target areas at Kandula and Elmar
 - Program planning underway
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CGN Resources Limited (ASX: CGR) is pleased to report highly encouraging age-dating results from samples collected during the 2025 Kandula core drilling program.

The results confirm that lithologies intersected in the northern portion of the Webb Project (Figure 1) are significantly older than previously interpreted, materially enhancing the prospectivity of the numerous high-quality targets at Elmar and Kandula yet to be drilled.

Geochronology work was undertaken by the Timescales of Mineral Systems Group at Curtin University's Curtin Frontier Institute for Geoscience Solutions (CFIGS). The data indicate that rocks in the northern Webb Project are comparable in age to the Lander Rock Formation, which hosts the nearby Luni (WA1 Resources) and Green (Encounter Resources) deposits. Ages range from approximately 1563 ± 52 Ma for dolerite to 1828 ± 14 Ma Ga for the sedimentary units, placing them within a highly prospective window for intrusive activity associated with the emplacement of the Luni and Green carbonatites (~1.0 Ma).

This revised geological interpretation significantly upgrades the Company's exploration model. The absence of the previously interpreted younger cover sequence in the northern tenure suggests that prospective basement units occur at shallower depths, elevating several second-tier targets within the Company's prioritisation framework.

Importantly, the results reinforce the potential for both carbonatite and IOCG-style mineral systems. These systems are commonly associated with deep-seated structures and dilational zones in areas with long complex structural histories. The Kandula and Elmer prospects are interpreted to lie along major flexures in major fault trends, indicative of favourable settings for mineralisation and potentially at shallower levels than previously anticipated.

With heritage clearance already completed across key target areas (Figure 2), CGN is well positioned to advance systematic exploration programs aimed at delivering a significant new discovery in the highly prospective West Arunta region.

CGN Resources Managing Director, Stan Wholley, commented:

"These highly encouraging results represent a step-change in knowledge for the project, bringing a broader range of targets into play and significantly enhancing the overall prospectivity of the Webb Project. Importantly, the age-dating has fundamentally reshaped our geological understanding of this highly underexplored part of the West Arunta. It is particularly rewarding to see high-quality, systematic geoscience deliver new data that materially advances knowledge of the region and opens new exploration opportunities."

Our immediate focus is to integrate these results into our evolving geological model and accelerate planned exploration activities at Elmar and Kandula. This disciplined, science-led approach provides a strong foundation and growing confidence as we advance our systematic exploration programs through the remainder of this year and into the next.”

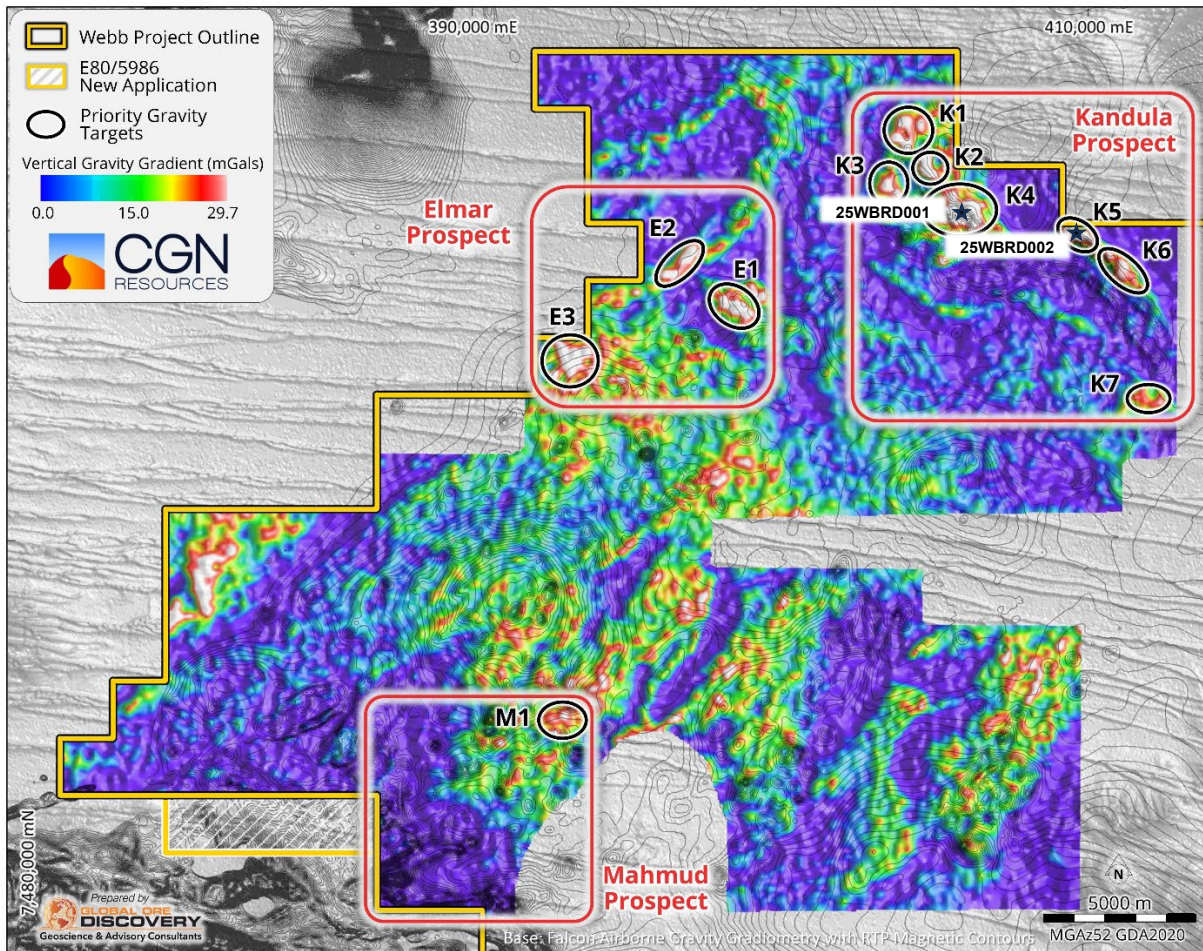


Figure 1. Location Plan of high priority gravity targets (background is surface topography in grey, with AGG data and magnetic contours)

Enhanced Prospectivity

The recent geochronological results represent significantly improve Company’s understanding of the geology and age of the northern portion of the Webb Project. Previously, the Company interpreted the domain north of the Elmar targets as distinct from the southern area, based on the presence of major WNW-trending fault structures and marked contrasts in both magnetic and gravity signatures. While recognised as a separate domain, it had been assumed that this northern region was overlain by a veneer of Neoproterozoic cover of uncertain thickness similar to the southern domain.

The recent age dating has shown that the predicted veneer of Neoproterozoic cover is much thinner or doesn’t exist at all. Furthermore, the age dating from the Kandula area (Targets K4 and K5 Figure 1) demonstrate that both sedimentary and igneous units are significantly older than previously thought and are comparable in age to the Lander Rock Formation. The Lander Rock Formation is known to host major niobium-rich mineral systems, including WA1 Resources’ Luni deposit and Encounter Resources’ Green deposits to the North as well as the Pokali copper system to the southeast.

This is a highly encouraging outcome for the Project. The recognition of older basement rocks materially enhances the prospectivity of the northern Webb Project, in that any mineralisation, if present, has the potential to occur at shallower depths than previously anticipated. In addition, the older geological setting implies a more extensive structural and magmatic history, increasing the likelihood of development and preservation of large-scale magmatic mineral systems.

Importantly, the Company's structural interpretation of the Project remains robust and our key high-rank targets such as E1 and K1 (Figure 2) remain a priority. However, the revised age framework significantly elevates the exploration potential of the northern domain. This strengthens the case for the Company's primary Elmar and Kandula targets and, notably, brings several previously identified second-order targets (K7, K6 and E3, Figure 2) within this domain to a higher ranking for follow-up exploration.

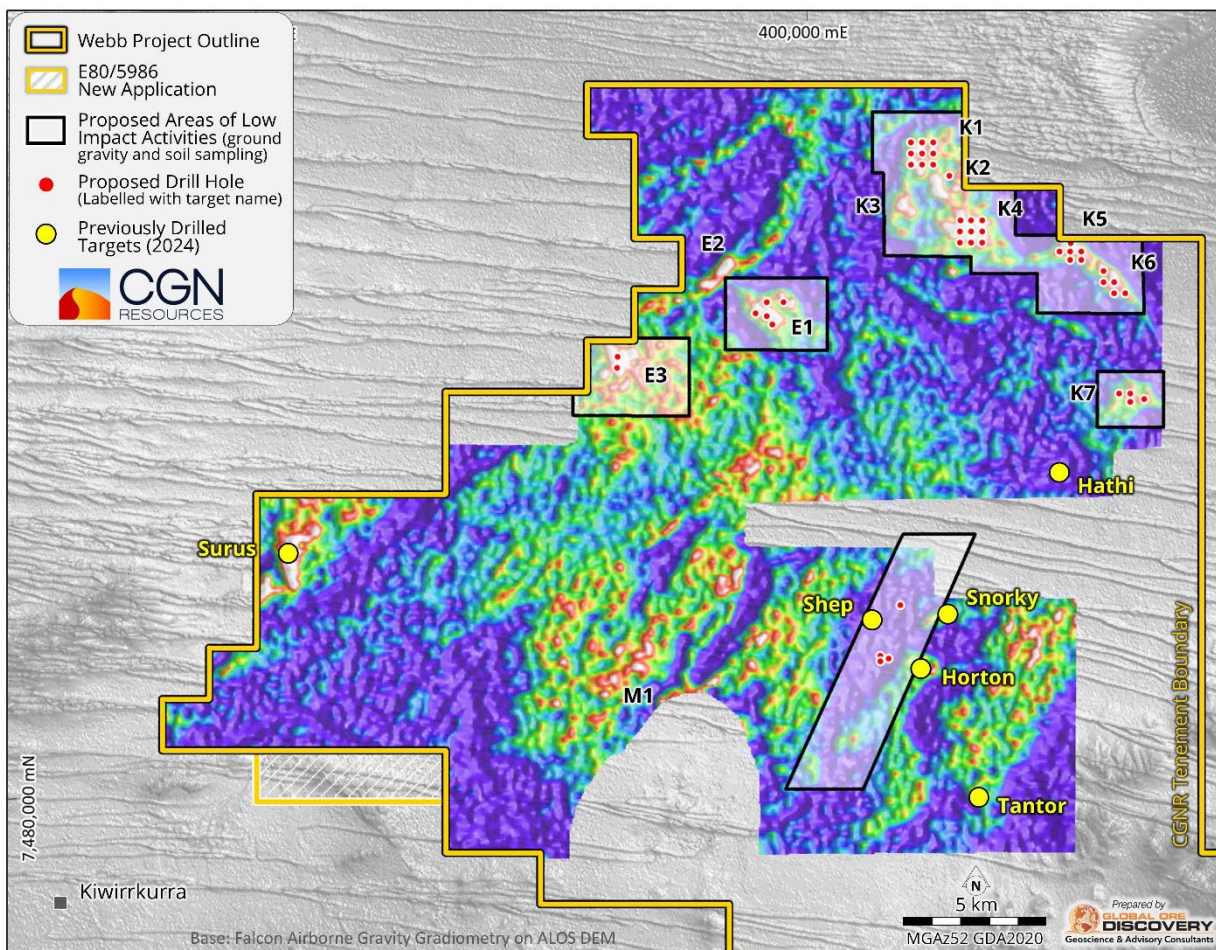


Figure 2. Key targets for follow-up with heritage survey clearance (over topography and AGG data)

Age Dating Methods and Results

CGN Resources collected three samples for dating from the diamond core drilling conducted at Kandula in 2025 (Figure 2). A siltstone sample was collected from hole 25WBRD001 at 600m. In hole 25WBRD002 two samples were taken, one siltstone sample at 319m and a dolerite sample at 277m. The samples were then U-Pb age dated using zircon and apatite grains.

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In this work, two rock chips each were cut from two siltstone samples (25WBRD001 600–600.3 m; 25WBRD002 319 m) and one intrusive dolerite sample (25WBRD002 277 m), mounted in 25 mm epoxy resin round mounts, polished, and carbon-coated. The mineral content of the mounted rock chips was characterised through automated mineralogy, using a Tescan Integrated Mineral Analyser (TIMA) instrument. Mineral dot maps were created by combining data streams from backscattered electron (BSE) imaging with energy-dispersive X-ray spectroscopy (EDS). A working distance of 15 mm was used for TIMA analysis. The operating voltage (beam energy) was 25,000 eV, the probe current was ca. 6.10 nA, and the spot size was 66.59 nm. A dot spacing of 15 µm and a pixel spacing of 3 µm was used in dot mapping acquisition mode with a rectangular grid; 1000 EDS counts were collected every fifth step or when the BSE contrast changed. Zircon grains were identified as possible targets for U–Pb dating in the rock chips of the two siltstone samples and apatite grains were identified as targets in all six rock chips

Concordant zircon U–Pb age populations appear dominated by Paleoproterozoic detritus. The maximum depositional age of sample 25WBRD001 600–600.3 m is constrained to 1728 ± 16 Ma by the youngest analysis, while all remaining concordant zircon grains in this sample have $207\text{Pb}/206\text{Pb}$ ages > 1800 Ma. The youngest concordant zircon grain in sample 25WBRD002 319 m constrains the maximum depositional age in this sample to 1828 ± 14 Ma. The U–Pb data imply that the sedimentary rocks contain detrital zircon age components between ca. 1800 and 2700 Ma, while peaks in the kernel density estimate suggest that the most dominant age components in the detrital source region are ca. 1900 to 2000 Ma.

Apatite grains in the dolerite sample (25WBRD002 277 m) are elongate to vein-like and appear to be in textural equilibrium with quartz grains. The close spatial association of apatite with quartz is consistent with crystallisation from late residual silica-rich domains in mafic intrusive rocks, while its vein-like habit suggests fluid-assisted growth. Furthermore, probable replacement of primary pyroxene by amphibole in the samples indicates a deuteritic to hydrothermal overprint. This supports an interpretation of the apatite age of 1563 ± 52 Ma as reflecting late-stage magmatic to hydrothermal apatite growth rather than exclusively early primary magmatic crystallisation.

In the sedimentary samples, late Paleoproterozoic to early Mesoproterozoic apatite U–Pb age components, within uncertainty of the interpreted late-stage dolerite formation age (1593 ± 41 Ma and 1573 ± 23 Ma), point to metamorphic apatite growth coeval with the dyke event.

Overall, the results imply that in the investigated underexplored part of the Webb Project Paleoproterozoic sedimentary successions were metamorphosed around the time of late Paleoproterozoic to early Mesoproterozoic dolerite crystallisation, possibly by the dolerite emplacement itself. An age bracket for these sediments can be placed between the youngest maximum depositional age and the age of metamorphism, implying sedimentation at ca. 1728 Ma to Ma to 1576 Ma.

ENDS

This announcement has been authorised by the Board of Directors of the Company.

For Further Information, Please Contact:

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning CGN Resources 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 CGN Resources 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.

Competent Person's Statement

The information in this announcement that relates to Exploration Results for the Webb Project is based on, and fairly represents, information compiled by Mr Daniel Wholley, a Competent Person who is a Member of the Australian Institute Geoscientists (AIG). Mr Wholley is a fulltime employee of CGN Resources Limited. Mr Wholley 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 JORC Code. Mr Wholley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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JORC CODE, 2012 EDITION, TABLE 1

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>Two RC/ diamond hole were completed at the Webb Project in 2025 25WBRD001 and 25WBRD002. The holes were completed from surface using a track mounted combination RC/diamond drilling rig contracted through DDH1 Australia.</p> <p>The holes were drilled with a combination of RC precollar, HQ and NQ using conventional wireline core drilling technique and a combination RC/ diamond drill rig.</p> <p>Diamond core was cut lengthways, producing a nominal 2-3kg half core samples. Selected samples were submitted with a minimum 0.5m and maximum 1.2m, interval (generally 1m).</p> <p>The diamond drill holes were selectively sampled based on observations of structural fabric, alteration minerals or veining. Sampling was carried out under CGN's protocols.</p> <p>Three small half core samples were collected for Age dating using U/Pb dating techniques. A single 10cm siltstone sample was selected taken at 600m in 25WBRD001. Two 10cm samples were collected from 25WBRD002 one at 277m in Dolerite and another at 319m in siltstone.</p> <p>pXRF spot analysis was completed on whole diamond HQ or NQ core during logging (not reported in this release). This was completed as at least one per metre and selected based on observed geology and sample competency where suitable intact core was available.</p> <p>Selected pXRF was also completed on the RC chips to assist with logging and not reported.</p> <p>Laboratory QAQC was also conducted.</p>
Drilling techniques	<p><i>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.).</i></p>	<p>Hole 25WBRD001 was pre-collared using RC to depth of 251.8 and then by HQ coring to final depth of 602.5</p> <p>Hole 25WBRD002 was RC pre-collared to depth of 248.5 and then by HQ coring to depth of 356.3</p> <p>Core was oriented using the Reflex EZ Trac orientation tool.</p> <p>Downhole surveys for diamond and RC drilling were recorded using a single shot magnetic survey tool.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure</i></p>	<p>The drilling was reconnaissance in nature, primarily aimed at identifying lithology, structure and geological setting.</p> <p>Samples were retained in standard drill core trays and RC chip trays.</p>

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Criteria	JORC Code explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>Diamond Core recovery in the reported samples is generally >99% with zones of broken core having lower recoveries.</p> <p>Diamond drilling - Recoveries from drilling were generally >95%, though occasional samples have recoveries of <50% were recorded in the upper heavily oxidised sections of the hole. Recoveries also decreases (90-99%) within zones of heavily fractured lithologies however, if reported intervals are impacted by lost core, it is noted during logging and documented in the results table. Intervals of lost core and core recovery were recorded as part of the geological logging process.</p> <p>Core lengths recovered were verified against drilling depths marked on core blocks and inserted by the drilling contractor.</p> <p>The RC drilling encountered significant water in all holes. The same remained dry to a depth ~120m were damp down 160m and generally wet to the end of hole. Dry, Damp and Wet samples were noted on the logs. The wet samples were generally a poor-quality sample and reduced recovery.</p>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>The drill holes were not geophysically logged or surveyed.</p> <p>Hole 25WBRD001 was angled at -85 degrees towards 225, Hole 25WBRD002 was drilled at -90. Structural information was collected. Due to the broken nature of the core measurements were infrequent.</p> <p>Drill samples from the entire length of each hole were logged on site. The water bores were sampled but not logged (these were typically adjacent to existing holes).</p> <p>The holes were logged for geology, structures, alteration.</p>
Subsampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Diamond core was transported to Perth. The core was cut by a semi-automated core saw. Half core was taken for analysis, and the remaining 1/2 replaced in the original core tray.</p> <p>Selected half core diamond samples were collected based on observations of structural fabric, alteration minerals or veining.</p> <p>RC samples were collected in using either a cone splitter or by a scoop over 2m intervals from the sample piles laid on the ground. Care was taken to avoid contamination from the surficial sands. an equal amount collected from each pile and sample sizes generally ranged from between 2kg and 3.5kg.</p> <p>Only laboratory standards and blanks were used for these batches of samples. These included certified standards, blanks and duplicates.</p> <p>Upon receipt by the laboratory, samples were logged, weighed, and dried. Core samples were then crushed to 2mm (70% pass), then split using a riffle splitter, with the whole sample pulverised to <75µm (85% pass). RC samples were pulverised in their entirety to <75µm (85% pass).</p>

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		<p>A 0.5g charges were then assayed for a suite of 55 elements plus 12 REE elements using aqua regia digest. This method is considered appropriate for the early-stage exploration. Check assays will be completed as per CGN's analysis methodology.</p> <p>Sample sizes are considered appropriate to give an indication of mineralisation given the particle size of the material being sampled.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<p>A full suite of elements (Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb and Lu) analysed using aqua regia digest with a ICP-MS finish.</p> <p>Detection limits for this technique is varied and is considered appropriate for the material and the stage of exploration.</p> <p>Intertek conducted internal lab checks using standards, blanks and duplicates.</p> <p>A series of field portable XRF measurements were made on the drill core and RC samples during logging, the location and number of samples per metre varied depending on the geology. Measurements are point data collected to help refine our sampling strategy. These data are not calibrated and provided indicative results of elemental grades only to support geological logging and sampling.</p> <p>Lab based pXRF analysis has also been completed but not reported. This was used for validation purposes only.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>pXRF data was obtained using a Bruker S1 Titan Handheld XTF Spectrometer with a 20 second read time for each beam.</p> <p>Standards are checked against expected lab values and recalibrations are completed if issues are identified.</p> <p>No calibration factors were applied.</p> <p>No cross checks against laboratory values have been obtained.</p> <p>No Twinned holes have been drilled.</p> <p>Primary data was collected into an Excel spreadsheets and paper logs and merged with the assay data and loaded into a DataShed SQL database</p> <p>Data security is set through CGN IT security procedures and backed up via the cloud.</p> <p>Assays are not adjusted. No transformations or alterations are made to assay data stored in the database. The lab's primary element field is the one used for plotting purposes. No averaging of results for individual samples is employed, however some rounding is undertaken.</p> <p>Standard stoichiometric calculations have been applied to convert element ppm data to relevant</p>

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Criteria	JORC Code explanation	Commentary
		<p>oxides. Industry standard calculation for TREO as follows</p> $\text{La}_2\text{O}_3 + \text{CeO}_2 + \text{Pr}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_2\text{O}_3 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Y}_2\text{O}_3 + \text{Lu}_2\text{O}_3$ <p>Discuss any adjustment to assay data. Conversion factors</p> <p>La₂O₃ 1.1728 CeO₂ 1.2284 Pr₂O₃ 1.1703 Nd₂O₃ 1.1664 Sm₂O₃ 1.1596 Eu₂O₃ 1.1579 Gd₂O₃ 1.1526 Tb₂O₃ 1.151 Dy₂O₃ 1.1477 Ho₂O₃ 1.1455 Er₂O₃ 1.1435 Tm₂O₃ 1.1421 Yb₂O₃ 1.1387 Y₂O₃ 1.2699 Lu₂O₃ 1.1371 Nb₂O₅ 1.4305</p> <p>Geochronology Samples were tested by Timescales of Mineral Systems Group, Curtin Frontier Institute for Geoscience Solutions (CFIGS), School of Earth and Planetary Sciences, Curtin University.</p> <p>In this work, two rock chips each were cut from two siltstone samples (25WBRD001 600–600.3 m; 25WBRD002 319 m) and one intrusive dolerite sample (25WBRD002 277 m), mounted in 25 mm epoxy resin round mounts, polished, and carbon-coated. The mineral content of the mounted rock chips was characterised through automated mineralogy, using a Tescan Integrated Mineral Analyser (TIMA) instrument. Mineral dot maps were created by combining data streams from backscattered electron (BSE) imaging with energy-dispersive X-ray spectroscopy (EDS). A working distance of 15 mm was used for TIMA analysis. The operating voltage (beam energy) was 25,000 eV, the probe current was ca. 6.10 nA, and the spot size was 66.59 nm. A dot spacing of 15 µm and a pixel spacing of 3 µm was used in dot mapping acquisition mode with a rectangular grid; 1000 EDS counts were collected every fifth step or when the BSE contrast changed. Zircon grains were identified as possible targets for U–Pb dating in the rock chips of the two siltstone samples and apatite grains were identified as targets in all six rock chips</p>
Location of data points	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Survey of all boreholes for the exploration programs was completed by using handheld global positioning system (GPS) equipment.</p> <p>All sites have been clearly identified for subsequent survey work to ensure accurate survey control for any project areas.</p> <p>Datum GDA 94 and projection MGA Z52 was used.</p>

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		Topographic surface was captured by GPS and validated against regional 1 second SRTM information and 1:250,000 topographic maps.
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>No resources have been reported from these exploration data.</p> <p>A number of discrete targets were identified and drill tested with either a single hole or multiple holes. Some continuity between holes has been identified but no assumptions have been made regarding the size and scale.</p> <p>No compositing of data was applied.</p> <p>The results reported within this release come from a program of 16 holes (excluding water bores). The aim of the drilling was to drill several targets identified with earlier work including geophysics. The drilling was planned to pass through the overlying Neoproterozoic stratigraphy into the older Palae-Proterozoic basement; however, no basement stratigraphy was intersected.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>Limited information was available because there is no outcrop and very limited previous drilling. Has not identified a bias based on orientation however, data is limited.</p> <p>The drill holes were designed to best test the interpreted geology in relation to regional structure and lithological contacts as interpreted from geophysics.</p> <p>Drilling was all inclined or vertical with orientation based on predicted geological constraints and to allow for core orientation to be conducted.</p> <p>Structural information obtained from the drilling confirms the horizontal nature of the drilled stratigraphy. Steeply dipping drill holes intersect the stratigraphy at an optimal angle and are unlikely to introduce bias.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	Sample security was ensured under a chain of custody between onsite personnel and the relevant laboratories being utilised.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No external audit of the sampling techniques and data has been completed.

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Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>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.</i></p> <p><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></p>	<p>Exploration took place on granted tenements E80/5864 which is subject to Exploration and Land Access Agreements with the Tjambu Tjambu Aboriginal Corporation. E80/5864, are held by Meteoric in JV with CGN. CGN has earned an 93% interest in Meteoric's tenements and an 86% interest Heritage clearance surveys have been completed.</p> <p>Exploration took place on granted tenements with no known impediments to obtaining a licence to operate in the area and the leases are in good standing.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>There has been no prior on-ground exploration for base metals in the area. Previous exploration focused on diamondiferous kimberlite pipes which was undertaken by GeoCrystal Pty Ltd (precursor company to CGN Resources Ltd).</p>
Geology	<p><i>Deposit type, geological setting, and style of mineralisation.</i></p>	<p>The exploration project area is in the Lake Mackay region of the Gibson Desert which is within the southern portion of the Webb 1:250,000 geological map.</p> <p>The stratigraphy of the project area is not well constrained due to paucity of data (drillhole and outcrop) but is thought to comprise recent fluvial, alluvial and aeolian deposits and a poorly developed surficial soil. These sediments are composed of sand, silt, and clay. Areas to the east, west and south of the project tenements are mapped as being underlain by varying thicknesses Neoproterozoic aged Heavitree Quartzite which in turn is overlain by limestone and dolomite of the Bitter Springs Formation and then by late Proterozoic and Cambrian aged fluvial and deltaic sandstones, siltstones and mudstones known as the Angas Hills Formation. These sequences are interpreted to overlay the basement rocks of the Arunta Complex.</p> <p>The Age dating completed as part of this drilling program has confirmed the northern portion of the tenure beneath the Aeolian cover is Paleo Proterozoic in age and perhaps related to the Lander Rock Formation.</p> <p>The kimberlite pipes intrude the Proterozoic aged sediments and are overlain by the Angas Hills Formation. The kimberlite bodies are discrete volcanic intrusions which occur within a cluster over an area of some 400 km².</p>
Drillhole information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p>	<p>A list of the drillholes completed along with associated data is provided in Table 1. All information that is material to this release has been included.</p>

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	<ul style="list-style-type: none"> <i>easting and northing of the drillhole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> <i>dip and azimuth of the hole</i> <i>downhole length and interception depth</i> <i>hole length.</i> <p><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>	<p>None of the assay results are considered to be significant,</p>
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Averaging techniques are not applicable to the current exploration results.</p> <p>Where applicable CGN reports length weighted intervals with lower cut-off. No significant intercepts were reported in this press release.</p> <p>No upper cut-offs have been applied.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g., ‘downhole length, true width not known’).</i></p>	<p>Regional stratigraphic relationships were inferred based on observations throughout the basin. Downhole lengths have only been reported however, observed contacts suggest true widths are approximately 75-85% of downhole length.</p>
Diagrams	<p><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 drillhole collar locations and appropriate sectional views.</i></p>	<p>Refer to Figures and Tables in the body of the announcement.</p>
Balanced reporting	<p><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 avoiding misleading reporting of Exploration Results.</i></p>	<p>All applicable information has been reported.</p>
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical</i></p>	<p>A regional 400 m line spaced aeromagnetic survey flown by the GSWA. It was this data that highlighted the presence of “bullseye”</p>

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	<p><i>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></p>	<p>magnetic anomalies which were interpreted to be intrusive bodies, possibly kimberlites.</p> <p>A detailed 150 m line spaced aeromagnetic survey over a 65 km² area was flown for Meteoric in 2010. The data was interpreted by Southern Geoscience Consultants. This smaller survey provided more detailed magnetic data and allowed modelling of many of the “bullseye” magnetic targets.</p> <p>A follow up 100 m spaced aeromagnetic survey of 11,800 line-km was flown for CGN in 2014. The data was interpreted by R.K. Jones and identified more than 280 kimberlite targets.</p> <p>A limited trial VTEM survey comprising 174.3 line-km was flown in selected areas of the project area. This survey was aimed at highlighting discrete conductive bodies that may not have an associated magnetic response.</p> <p>In 2022 and 2024, airborne Falcon gravity gradiometry surveys were flown to cover the central third of the project area and the northern third; 200 m spaced east-west flight lines were used for the survey with 2 km north-south tie lines.</p> <p>5 IP Survey lines were conducted using a pole-dipole array and 100m Rx dipoles over four target areas Surus, Snorky, Horton and Tantor.</p> <p>In March 2024 approximately 16 line km of time-domain fixed-loop electromagnetics (FLEM) was collected across four rectangular 600x800m (A-B-C-D) transmitter loops on 200m spaced receiver lines at 100m station intervals. Data was collected using 3-compent EMIT B-Field antenna, SMARTEM receiver system and a Zonge GT-30 transmitter mounted on the tray of a 4WD. Loops A & B were collected using a 0.25Hz base frequency. Loops C & D were collected with a 0.5Hz base frequency. Approximately 20 Amps of current was injected into each loop and resultant data was observed over 40-time channels. QAQC was completed daily on incoming field data. Minor decay editing was completed at some stations.</p> <p>In February and March 2024, approximately 19.4-line km of pole-dipole induced polarisation was collected along five NW-SE orientated 2D transverses over the Shep, Surus, Snorky, Horton and Tantor target areas. Data was collected using an GDD 16ch receiver system and a GDD 5KV_a transmitter mounted on the tray of a 4WD. The data was collected using 100m and 200m Rx dipoles and a roll along geometry to n= 16 with 100m move-up. The raw data</p>

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		<p>was imported into an TQIPdb database that was delivered by Zonge. Merlin Geophysics completed QC on the incoming field data and 2D modelling of the edited data using Zonge 2D inversion code. Loke 2D inversion was also completed on line 4.</p> <p>Ground gravity surveys were conducted over Surus, Snorky, Horton and Tantor the surveys were completed using a 200x100 station spacing. Atlas Geophysics provided two, two-man crews who worked on foot or with small ATV Vehicles to collect the data.</p> <p>In August 2024 CGN completed an airborne gravity and magnetic survey. Xcalibur Smart mapping, a leading provider of airborne gravity and magnetic surveys, flew the ~1600 line-kilometre survey on east-west lines spaced at 200m apart over areas in the north and south of the tenure (Figure 1). The survey collected both gravity gradiometry and magnetic data. The survey was flown using a fixed wing aircraft at a flying height of 80m. The gravity data were collected using a Lockheed Martin airborne gravity gradiometer, the magnetic data were sourced via a Scintrex CS3 caesium vapor magnetometer and Lidar data were captured using a Reigl LMS-Q140i-80 laser scanner to generate a digital terrain model for data correction. This survey combined with the earlier surveys provides ~80% coverage of the project tenure (Figure 1).</p>
Further work	<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>	<p>Drill testing of untested magnetic anomalies will continue aimed at confirming the presence of ultramafic intrusive bodies and providing material to test for the presence of base metal anomalies.</p> <p>Additionally, IOCG targets have been interpreted from geophysics and will be tested over the coming two years. There is also Nickel targets and REE targets within the tenure.</p>