MARITANA MINERALS

ASX: **MRT**

ASX ANNOUNCEMENT

4 May 2026

FURTHER OUTSTANDING GOLD INTERCEPTS BOLSTERS BURBANKS PROGRAM

Maritana Minerals Limited (ASX: MRT) ("Maritana" or the "Company") is pleased to provide the latest update on the drilling at its 100% owned high-grade Burbanks Gold Project, located 9km south of Coolgardie in the Western Australian Goldfields.

HIGHLIGHTS

- Phase 1 diamond drill program at Burbanks completed
- Phase 1 drilling was designed to improve the geological confidence at the Burbanks North Open Pit, which is included in the current life-of-mine (LOM) plan[1], and at the Burbanks Underground which is not currently included in the current LOM plan
- Recent assays have returned further high-grade intercepts[2]. Highlights as follows:
  - 4.20m @ 42.43g/t Au from 289.63m including 1.37m @ 126.93 g/t Au from 290.84m (26HBBD044)
  - 0.30m @ 54.02 g/t Au from 207.41m (26HBBD044)
  - 1.84m @ 5.98 g/t Au from 223.00; including 1.20m @ 8.69g/t Au from 223.64 (26HBBD044)
  - 0.63m @ 24.32g/t Au from 460.37m including 0.30m @ 40.95g/t Au from 460.37m (26HBBD038)
  - 1.81m @ 13.82 g/t Au from 113.88m (26HBBD040)
  - 2.02m @ 5.99g/t Au from 244.98m; including 0.37m @ 9.05g/t Au from 244.98 (26HBBD042)
- Additional exploration was initiated in the southern project area targeting high grade shallow gold mineralisation
- Underground mining at Burbanks historically produced **324koz @ 22.7g/t Au**[3]
- The historical production is in addition to the existing JORC (2012) Mineral Resource of **6.1Mt grading 2.4g/t Au for 466koz**[3]

[1] Refer to Cautionary Statement on page 11 and ASX Announcement 17 February 2026 "*Studies Support Standalone Development in WA Goldfields"*

[2] Refer to Forward Looking and Cautionary Statements on page 13. Note Intercepts are stated as downhole intervals, and due to the vertical nature of the ore body and restricted collar locations are commonly, but not consistently, at a low angle to the mineralisation

[3] Refer to ASX Announcement 1 August 2024 *"Group Mineral Resource Statement – Amended*"

Managing Director and CEO Mr Grant Haywood commented:

"*Following strong results previously reported, the latest assays from Burbanks continues to demonstrate consistent high-grade mineralisation and improved geological confidence. The ongoing success of the drilling program continues to de-risk the project, as we progress Burbanks towards becoming a reliable source of feed for Maritana's 100% owned Black Swan Processing Hub.*"

Phase 1 Drilling Results

Maritana has successfully completed Phase 1 resource definition drilling at Burbanks, with assays results received for all but the final four holes. Drilling focused on Burbanks North, targeting infill within the current Mineral Resource and extensional mineralisation, as well as testing down-dip continuity of shallow mineralisation in the southern area, refer Figure 1. Phase 1 of the drilling program comprised 53 holes, for a total of 15,798m.

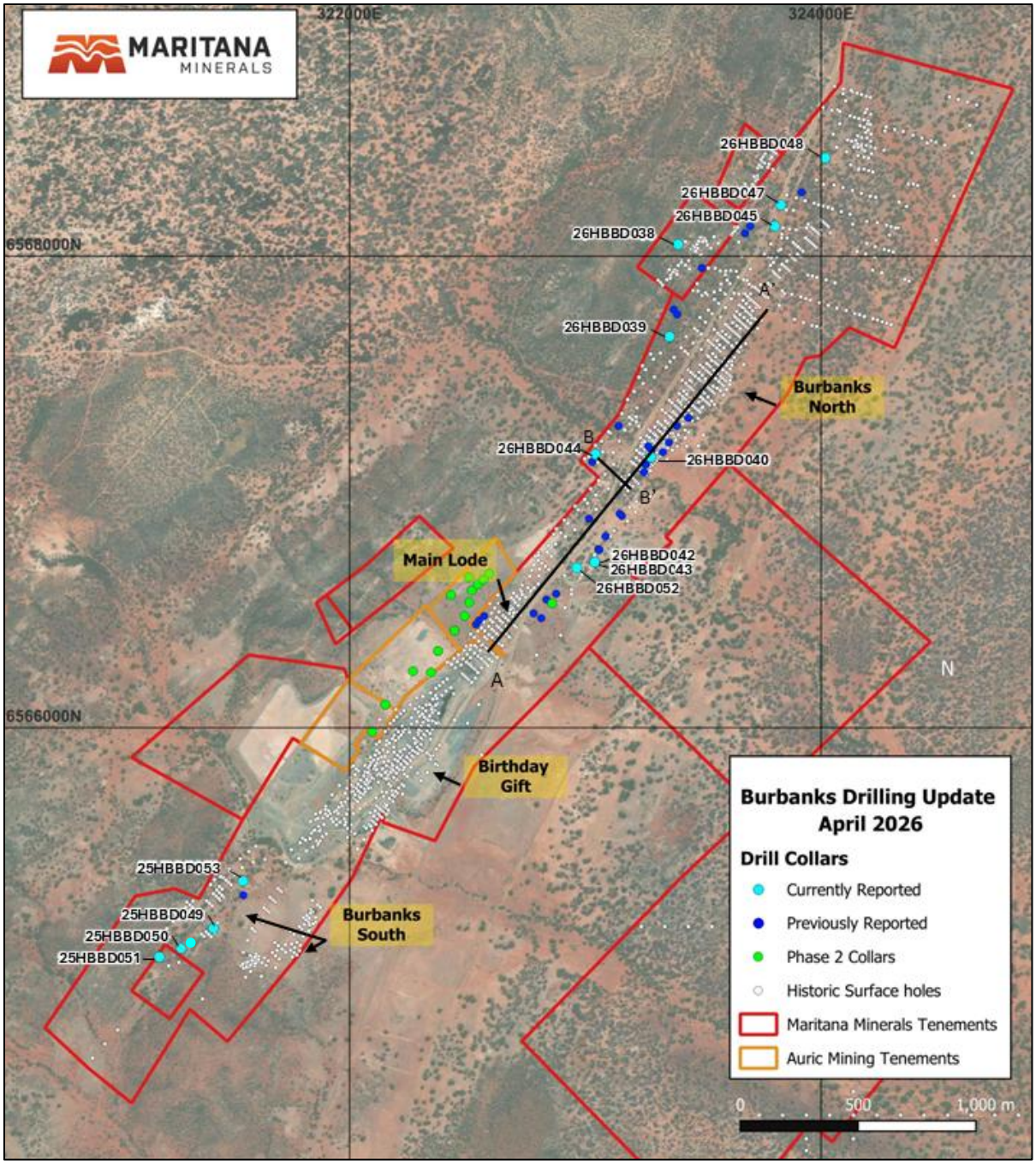

Figure 1 – Burbanks Mining Centre showing the location of the completed holes in the current drill program and representative long and cross sections

Drilling at Burbanks North continues to demonstrate exceptional high-grade gold mineralisation associated with the Burbanks shear (refer Figure 2), which highlights visible gold hosted within quartz veining in the shear zone intersected in hole 26HBBD044. A sectional view of this hole is presented in Figure 3.

Assay results for all but three holes in the south, and one to the east have been received. Highlights are shown on the cover page with full results presented in Table 1. Intercepts are stated as downhole intervals and due to the vertical nature of the ore body and restricted collar locations, are commonly, but not consistently, at a low angle to the mineralisation. Drill collar coordinate details for the program drilled to date are shown in Table 2.

Figure 2 – Gold mineralisation located within a quartz vein hole 26HBBD044. The interval grades 4.20m @ 42.43g/t Au from 289.63m including 1.37m @ 126.93 g/t Au from 290.84m (refer Table 1). Core width is NQ2 and ≈ 50.5mm in diameter for scale

These outcomes enhance the geological confidence of the continuity and extensions of the mineralised system and are being incorporated into the updated geological model and Mineral Resource Estimate currently underway for Burbanks North. A long section (refer Figure 4) highlights pierce points from significant intercepts from both within and outside the current Inferred Mineral Resource envelope, supporting continuity of mineralisation and potential resource extensions.

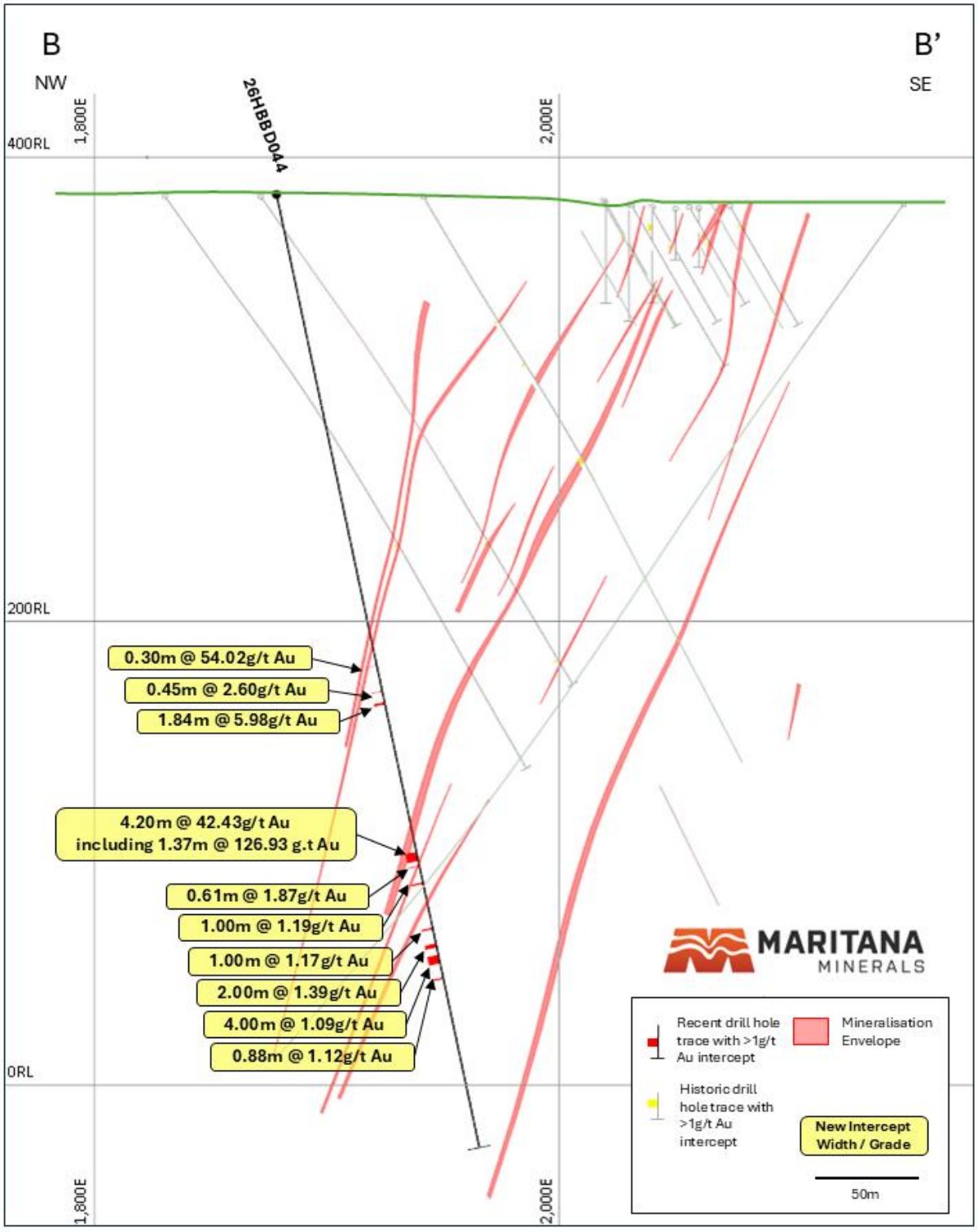

Figure 3 – Cross-section on local grid (+/- 10m) showing holes 26HBBD044 and historical drilling with the down hole gold intersections >1.0g/t. Previously reported intersections from this program are highlighted in white boxes, current intersections are in yellow

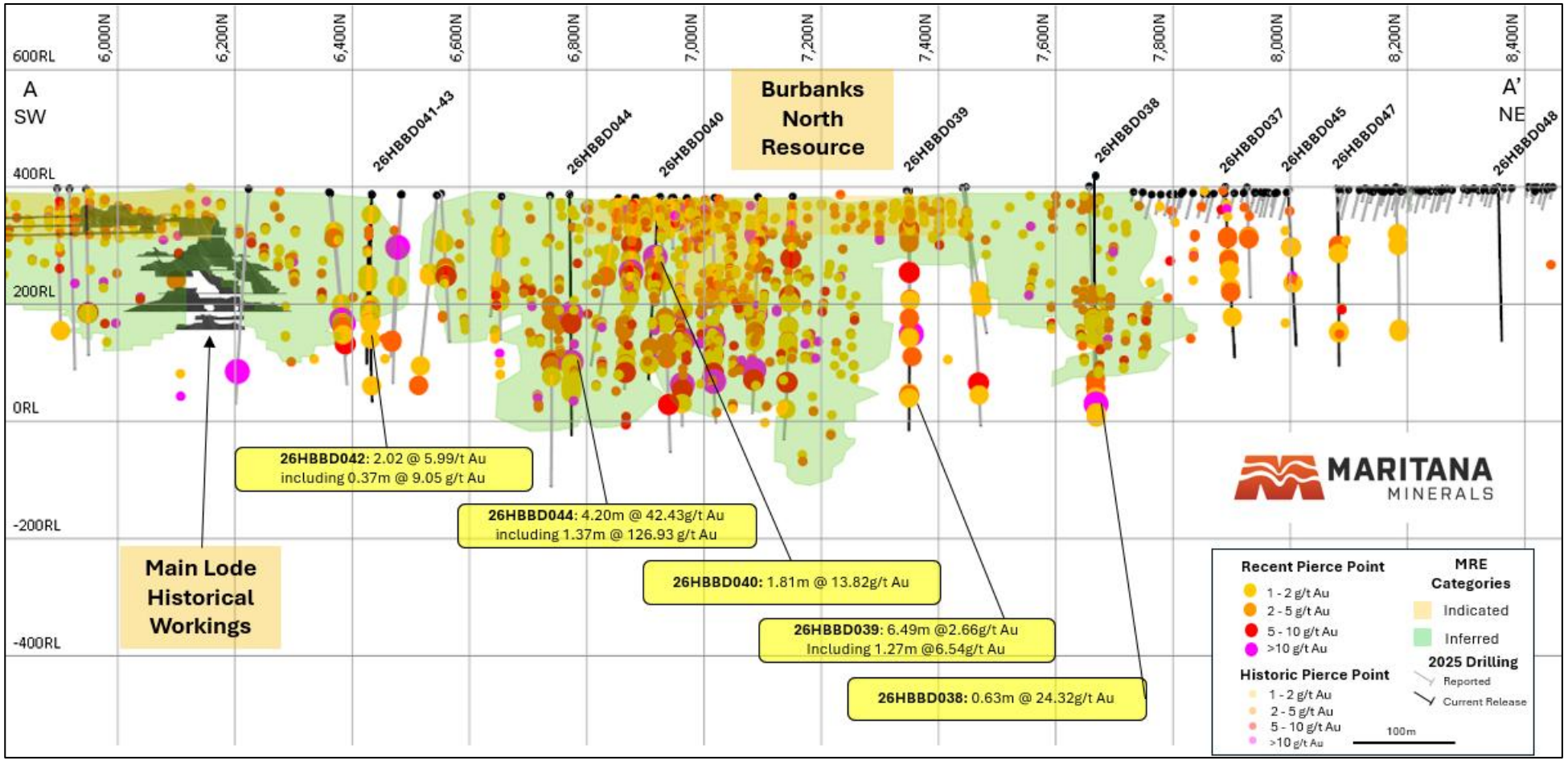

Figure 4 – SW NE schematic long section on local grid showing the location of drilling in the 2025-26 drill program at Burbanks North, the current MRE categories, historical pierce points and recent drill traces with pierce points >1.0g/t. Previously reported intersections from this program are highlighted in white boxes, current intersections are in yellow

Next Steps

The Company will continue to provide updates for the remaining assay results from Phase1 as they become available and updates on the Phase 2 drill program. All assay results from the Burbanks North drilling have been received, enabling the completion of an updated Mineral Resource Estimate in the June 2026 quarter. Ore Reserve studies based on the improved confidence in resource classification from Inferred to Indicated from the updated Mineral Resource Estimate will then follow.

Overview – Burbanks

A two-phase extensional and infill drilling program commenced at Maritana's 100% owned, high-grade, Burbanks gold project in late June 2025, with a revised total of 25,000m of reverse circulation ("RC") and diamond drillholes planned based on results received in the first phase of drilling. Burbanks is located 9km south of Coolgardie in the world-renowned Western Australian Goldfields (Figure 5).

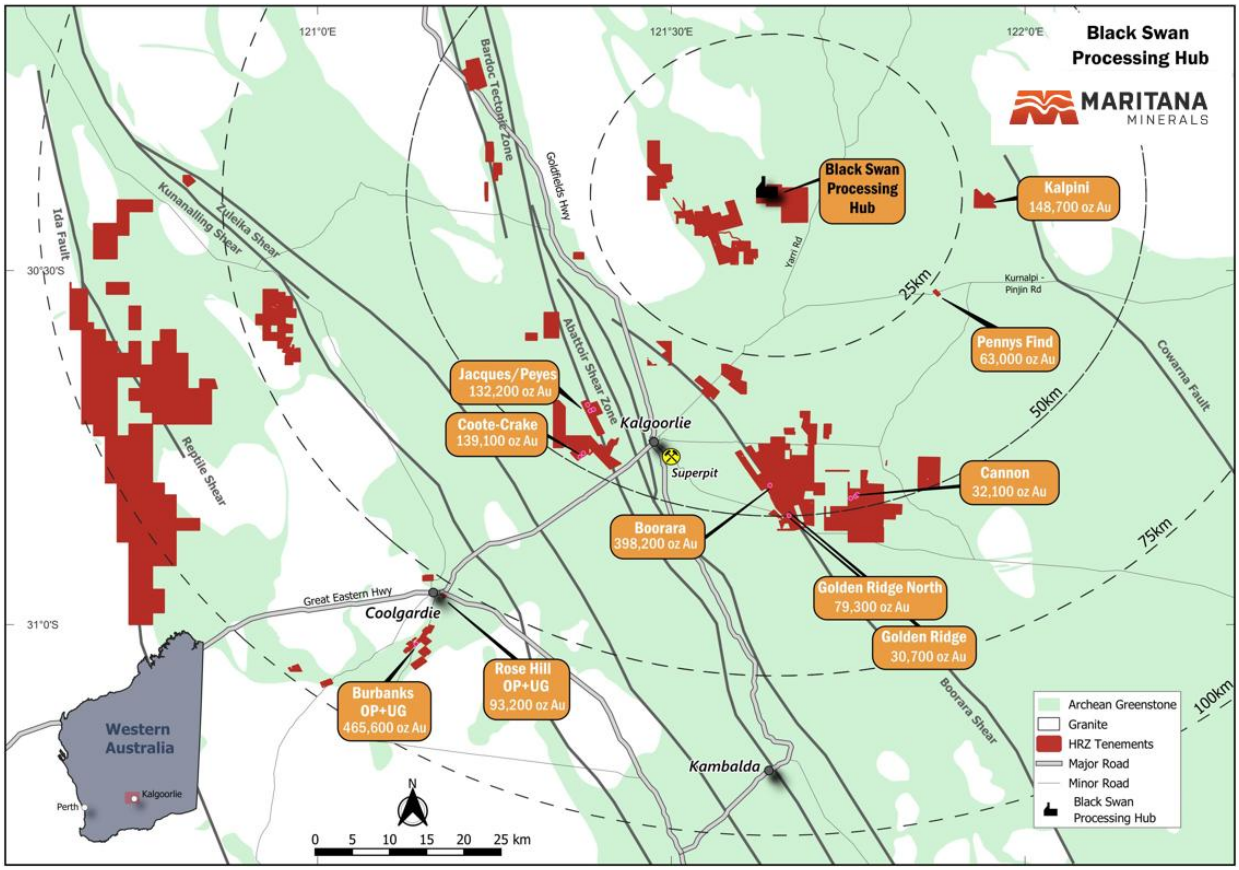

Figure 5 – Maritana Minerals project locations, regional geology and surrounding infrastructure

Table 1 – Significant intervals for holes 25HBBD0022-036, previously unreported. Assay results for significant intervals from holes 25HBBD022–24 and 25HBBD027 were previously reported December 2025[4]. Intercepts are down hole and not true width and were calculated based on a sample returning an assay value of greater than 1.0g/t Au over an interval no less than 0.2m and no greater than 1.2m, with no more than 1m of internal dilution. Intervals are based on geology and no top cut off was applied. No significant result is represented as NSI in the table. All other assays from the reported drill holes were below the defined cut-off grade of 1.0 g/t Au and are not considered material for public reporting

Hole ID	From	To	Intercept Width	Au g/t
26HBBD037	99.00	100.00	1.00	4.91
26HBBD037	102.80	103.20	0.40	2.19
26HBBD037	142.45	143.15	0.70	1.55
26HBBD037	146.00	146.50	0.50	2.40
26HBBD037	167.00	168.00	1.00	1.24
26HBBD037	203.00	203.40	0.40	1.15
26HBBD037	212.64	213.00	0.36	3.49
26HBBD037	263.70	264.24	0.54	1.78
26HBBD038	78.00	79.00	1.00	5.84
26HBBD038	406.50	407.00	0.50	2.75
26HBBD038	426.00	426.47	0.47	3.29
26HBBD038	445.49	446.00	0.51	1.51
26HBBD038	458.90	459.23	0.33	1.02
26HBBD038	460.37	461.00	0.63	24.32
including	460.37	460.67	0.30	40.95
26HBBD038	479.74	480.04	0.30	1.35
26HBBD038	489.50	490.00	0.50	1.05
26HBBD039	67.12	67.67	0.55	6.36
26HBBD039	81.35	81.65	0.30	2.28
26HBBD039	90.57	91.02	0.45	3.28
26HBBD039	222.63	223.15	0.52	2.42
26HBBD039	253.30	254.07	0.77	2.60
26HBBD039	257.66	257.99	0.33	1.51
26HBBD039	354.51	361.00	6.49	2.66
including	355.97	357.24	1.27	6.54
and	360.00	360.47	0.47	5.68
26HBBD039	362.53	363.55	1.02	1.18
26HBBD040	113.88	115.69	1.81	13.82
26HBBD040	129.12	129.48	0.36	1.07
26HBBD040	134.77	135.11	0.34	1.48
26HBBD040	137.00	137.40	0.40	3.39
26HBBD040	159.79	160.11	0.32	2.22

[4] Refer ASX Announcement on 17 December *"Ultra High-Grades Returned in Burbanks Phase 1 Drilling"*

Hole ID	From	To	Intercept Width	Au g/t
26HBBD040	165.00	167.06	2.06	2.26
26HBBD040	296.00	297.42	1.42	2.23
26HBBD040	330.71	331.06	0.35	1.23
26HBBD041	NSI			
26HBBD042	38.00	38.60	0.60	1.30
26HBBD042	210.30	211.60	1.30	1.68
26HBBD042	217.00	218.00	1.00	1.47
26HBBD042	220.95	222.82	1.87	2.83
26HBBD042	226.00	226.50	0.50	1.57
26HBBD042	229.04	229.70	0.66	1.32
26HBBD042	244.98	247.00	2.02	5.99
including	244.98	245.35	0.37	9.05
26HBBD042	277.30	277.85	0.55	1.23
26HBBD042	369.00	371.00	2.00	1.47
26HBBD043	162.22	163.00	0.78	1.51
26HBBD043	178.38	178.73	0.35	1.30
26HBBD044	207.41	207.71	0.30	54.02
26HBBD044	218.75	219.20	0.45	2.60
26HBBD044	223.00	224.84	1.84	5.98
including	223.64	224.84	1.20	8.69
26HBBD044	289.63	293.83	4.20	42.43
including	290.84	292.21	1.37	126.93
26HBBD044	295.64	296.25	0.61	1.87
26HBBD044	303.00	304.00	1.00	1.19
26HBBD044	323.00	324.00	1.00	1.17
26HBBD044	330.00	332.00	2.00	1.39
26HBBD044	335.00	339.00	4.00	1.09
26HBBD044	345.00	345.88	0.88	1.12
26HBBD045	105.09	106.30	1.21	1.92
26HBBD045	172.00	173.00	1.00	1.67
26HBBD047	102.81	103.54	0.73	4.62
26HBBD047	117.72	119.21	1.49	1.49
26HBBD047	261.00	261.30	0.30	1.06
26HBBD047	263.9	264.5	0.6	1.41
26HBBD048	NSI			
26HBBD049	76.96	77.26	0.30	2.75
26HBBD049	117.00	118.00	1.00	1.45
26HBBD049	122.50	123.70	1.20	1.37

Hole ID	From	To	Intercept Width	Au g/t
26HBBD049	225.70	226.70	1.00	1.42
26HBBD049	229.62	230.14	0.52	10.83
26HBBD050	178.00	179.00	1.00	1.04
26HBBD050	204.20	204.61	0.41	3.12

Table 2 - Collar location details of Phase 1 diamond holes at Burbanks, in GDA2020, Zone 51 and local mine grid

Hole Id	MGA94 East	MGA94 North	Local East	Local Noth	RL	Dip	Azi	EOH (m)	Results
26HBBD037	323677	6568097	1706	7893	400.0	-60	130	350.00	received
26HBBD038	323393	6568050	1525	7670	415.9	-61	130	504.60	received
26HBBD039	323357	6567659	1757	7353	393.3	-77	132	420.53	received
26HBBD040	323277	6567148	2037	6919	380.3	-61	309	363.50	received
26HBBD041	323040	6566703	2156	6428	387.0	-55	310	95.60	received
26HBBD042	323040	6566703	2156	6428	387.0	-64	311	402.52	received
26HBBD043	323040	6566703	2156	6428	387.0	-57	308	352.40	received
26HBBD044	323043	6567160	1854	6772	387.5	-79	132	420.10	received
26HBBD045	323804	6568127	1780	8000	395.2	-68	129	290.54	received
26HBBD047	323829	6568217	1740	8084	397.3	-70	130	350.00	received
26HBBD048	324018	6568416	1748	8359	399.6	-65	130	290.10	received
26HBBD049	321422	6565149	1978	4192	401.2	-60	310	224.00	received
26HBBD050	321285	6565064	1932	4038	405.9	-59	310	220.00	received
26HBBD051	321192	6565028	1887	3948	407.9	-60	210	159.40	received
26HBBD052	322964	6566678	2115	6359	389.3	-68	130	235.00	pending
26HBBD053	321547	6565349	1938	4424	400	-60	310	153.50	pending

Table 3 - Maritana Minerals Limited – Burbanks Gold Mineral Resources

Project	Cut-off	Measured			Indicated			Inferred			Total		
	Au g/t	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
Burbanks OP	0.5				1.43	2.02	92,800	3.43	1.86	204,900	4.86	1.90	297,700
Burbanks UG	2.5/2.0				0.12	4.26	16,700	1.07	4.39	151,200	1.19	4.38	167,900
Total					1.55	2.19	109,500	4.50	2.46	356,100	6.05	2.39	465,600

*Appropriate rounding applied.

Confirmation

The information in this report that relates to Maritana's Mineral Resources estimates is extracted from and was originally reported in Maritana's ASX announcement titled "Group Mineral Resource Statement – Amended" (Burbanks, Phillips Find) 1 August 2024, which is available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Competent Persons Statement – Burbanks

The information in this document that relates to exploration results, geology and data compilation is based on information compiled under the supervision and review of Mr. Stephen Guy, a Competent Person who is a Member of The Australian Institute of Geoscientists (8203).

Mr. Guy is the Chief Geologist for Maritana Minerals, is a full-time employee of the Company and holds shares and options in the Company. Mr. Guy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Guy consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to the estimation and reporting of global gold Mineral Resources at the Burbanks deposits is based on information compiled by Mr Glenn Poole, BSc, a Competent Person and a current Member of the Australian Institute of Mining and Metallurgy. Mr Poole is Chief Geologist at Maritana Minerals Ltd and has sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities 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 Poole consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Authorised for release by the Board of Directors.

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

Cautionary statement

Statements in this report relating to the LOM of mine pertain to the Company's Scoping Studies which were originally released to the ASX on 17 February 2026 and are preliminary in nature. The Scoping Studies include Indicated and Inferred Mineral Resources and are based on low-level technical and economic assessments, which are insufficient to support estimation of Ore Reserves. There is no certainty that the study outcomes, including production targets and financial assumptions, will be realised.All material assumptions and technical parameters underpinning the Scoping Study production targets and financial information continue to apply and have not materially changed since that announcement.

Appendix 1 – JORC Table 1 Burbanks Project – 2025

JORC Code (2012) Table 1, Sections 1 and 2

The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) guidelines for the reporting of Mineral Resources.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
Sampling techniques	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.	Sampling was conducted using multipurpose Reverse Circulation (RC) and Diamond Core (DD) drilling rig from surface. For RC drilling, samples were collected as both 4m composites and 1m splits using a cyclone and cone splitter to obtain a ~2-3kg representative samples. Diamond drilling was used to obtain ½ NQ2 core samples of various lengths (minimum 0.2m and maximum 1.2m), from which 1-3kg of material is collected for assaying.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	RC samples were collected directly from a cyclone and cone splitter mounted on the rig to give 4m composites and a 1m split. The cyclone and splitter were cleaned regularly to minimize contamination.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
		For DD drilling, samples were collected as half-core (NQ2) using geological intervals and mineralisation boundaries which is considered appropriate for this style of mineralisation.
	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.	Field duplicates, QAQC certified reference standards and blanks were collected/inserted at a rate of 1 in every 20m (maximum) through pre-determined mineralised zones. All samples were crushed and split to produce a 500g jar for Photon assay. Sampling and QAQC procedures are carried out using Maritana protocols consistent with industry best practice.
Drilling Techniques	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).	RC drilling was carried out using a face sampling hammer with a 127mm (5") drill bit. DD was NQ2 through the main zones of mineralisation. Core was oriented every 6m where possible using an electronic orientation tool.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Sample recoveries for RC are visually estimated qualitatively on a metre basis and recorded in the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. RC samples were visually assessed for recovery and moisture. A cyclone and cone splitter were used to provide uniform sample.
	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.	No sample recovery issues have impacted on potential sample bias.
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 studies.	All drilled intervals (RC and DD) are logged and recorded. Data for DD core was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration, oxidation state, fractures, and RQD. Maritana considers the data to be of an appropriate level of detail to support future resource estimations.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature depending on the field being logged. Logging of RC chips and DD core was qualitative, both were photographed. RC chips trays and DD core is stored at the Company's core yard on-site at Burbanks.
	The total length and percentage of the relevant intersections logged.	All drillholes are logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	DD core is cut in half next to the orientation line. The right-side of the core is collected for analysis and the left side retained for reference. Duplicate samples were submitted at a rate of 1:20m through mineralised zones and certified reference standards were inserted at a rate of 1:20m (maximum) through mineralised zones based on geological interpretation. Samples were sent to Intertek Laboratories, where they were dried and crushed to 2 mm before a 500 g split was taken for photon assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC samples were passed through cyclone and cone splitter, and a 2-3kg split sample is collected for each 1m interval and similarly a 4m interval.

SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
		4m samples were collected and sent to Intertek to be dried and crushed to 2mm before a 500g split was taken for photon assay. 1m split samples were collected for analysis from selected zones based on field logging and >0.3g/t returned assay. All other zones within the RC were sampled by collecting a 4m composite sample.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample type and size is considered appropriate for this type and style of mineralisation
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits. Laboratories also employ their own internal QA/QC protocols.
	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.	Laboratory duplicates were generated from the coarse crushed material as part of the analytical process to monitor sample precision. For diamond core, the core was orientated and consistently cut next to the orientation line, with the right-hand side of the core submitted for assay. This procedure ensures that sampling is systematic and representative of the in-situ material.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size is considered appropriate for this type and style of mineralisation
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.	RC and DD samples were sent to Intertek Laboratories for analysis by Photon Assay. A 500 g sample is assayed for gold by Photon Assay (method PAAU02, upper limit 350ppm) along with quality control samples including certified reference material, blanks and duplicates. Photon method PAAU02H (upper limit 3500ppm Au) and PAAU02HH (absolute Au) where used for samples of very high grade. SG measurements are routinely collected using the water displacement method at an average rate of 1 every 20m and include each lithological unit.
	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.	No geophysical tools or XRF instruments have been used at Burbanks.
	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.	Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	All drilling and significant intersections are verified and signed off by the Chief Geologist for Maritana Minerals who is also a Competent Person.
	The use of twinned holes.	No pre-determined twin holes were drilled during this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Geological logging was originally captured on formatted excel templates, then sent to the company's inhouse database manager utilising Geobank v2025.1 software for uploading into the company database via a validation process. Laboratory assay and downhole survey data is captured electronically. Uploaded data is reviewed and verified by the geologist responsible for the data collection.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to the assay data reported.

SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
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.	Drill hole collar locations are positioned with a hand-held GPS. Systematically through-out, and on completion of the program and any Mineral Resource estimation the collar locations will be surveyed by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation). The drilling rig was sited using a compass and a rig aligner used once in position to orient the azimuth and dip prior to collaring the hole. Down-hole surveying was completed with an IMDEX North-Seeking Gyro System. A single shot survey was completed every 18m during the drilling of a hole. The end of hole out surveys are validated against the end of hole in survey.
	Specification of the grid system used.	The grid system used to capture the data is MGA_GDA94 Zone 51. Local grid was used to produce sections perpendicular to the strike of mineralisation. Co-ordinates for drill collars have been provided in both systems in Table 2.
	Quality and adequacy of topographic control.	Topographic control has been established using contours generated from aerial photography and elevation model. Drill collar positions, including elevation, will be surveyed using Differential GPS (DGPS), providing high-accuracy location data prior to the completion of the program.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drillholes were located on 40 m to 100 m spaced traverses along strike and down dip from previous drillholes.
	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.	The current drilling program is designed to infill existing data spacing in order to improve confidence in the geological interpretation and grade continuity. The additional data will provide greater certainty in support of an update to the existing Mineral Resource Estimate (MRE). While the drilling results are expected to be sufficient to establish geological and grade continuity for the targeted classification, final adequacy will be determined during the resource estimation process.
	Whether sample compositing has been applied.	No physical sample compositing was undertaken; all samples were collected and assayed at their nominal sample interval. Length weighted composite intervals are reported in Table 1 (significant intersections)
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.	Drilling was oriented nominally perpendicular to the strike of mineralisation to achieve unbiased sampling of structural and lithological features. However, due to the vertical nature of the mineralisation and site access restrictions, many, but not all, intersections are oblique to the true orientation of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is	Due to the vertical orientation of the mineralisation and restrictions on collar placement, some drill holes intersect mineralised zones obliquely. This may result in slight over-estimation of true widths at individual intersections. At the current stage

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
	considered to have introduced a sampling bias, this should be assessed and reported if material.	of exploration, the potential sampling bias is considered minor and does not materially affect the interpretation of geological continuity or grade. All assay intervals are reported as downhole lengths, and true widths will be calculated where appropriate during resource estimation.
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by Maritana Minerals. Drill Samples are dispatched weekly from the Burbanks Project and delivered to the laboratory in Kalgoorlie where they are securely transported by truck to the analysis facility in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been conducted on sampling techniques and data at this stage.

SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 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 Main Lode and Burbanks North deposits are located within mining lease M15/161, part of the Burbanks Project wholly owned by Maritana Minerals Limited. The project area benefits from existing infrastructure, including grid power and sealed roads, supporting mining activities. The north-western portion of the project is overlain by the Kangaroo Hills Timber Reserve.
	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.	The tenement M15/161 is in good standing and fully granted, providing secure tenure for exploration and mining activities. There are no known impediments to obtaining licences to operate in the area. All regulatory approvals required for the current exploration program have been obtained.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Burbanks Mining Centre has a long history of underground and open-cut mining, with recorded production from 1885 to 1961 of approximately 444,600 tonnes at 22.7 g/t Au, producing 324,479 ounces of gold. Historical exploration and mining were primarily focused on the Main Lode and surrounding satellite lodes. More recent exploration prior to Maritana Minerals' involvement included drilling and sampling programs conducted by previous tenement holders, with geological and assay data used to guide the current Mineral Resource Estimate. These historical data have been reviewed, validated where possible, and incorporated into the project database for planning the current drilling program.

SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
Geology	Deposit type, geological setting and style of mineralisation.	The Burbanks Project, specifically M15/161, covers about 5.0 kilometres of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. Gold occurs in ptygmatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, biotite and garnet. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.
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.	Drill hole information for the drilling discussed in this announcement are listed in Table 1 and Table 2 and includes 15 surface holes with RC pre-collars and diamond tails. All holes have assays completely returned. All material data has been periodically released to the ASX.

SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
	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.	All other assays from the reported drill holes that were below the defined cut-off grade of 1.0 g/t Au are not considered material for public reporting and are not included in this report.
Data aggregation methods	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.	Reported intersections have been length-weighted to calculate intersection widths. No assays have been top-cut for the purpose of this report.
	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.	Significant intersections are reported where the overall gold grade is ≥1.0 g/t Au. For these intersections, a maximum of 1 m of internal waste has been included in the width calculation. A lower cut-off of 1.0 g/t Au has been applied to define significant results, and all such intersections have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Only Gold (Au) analyses are being reported. No metal equivalent values have been used for the reporting of these exploration results.

SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Reported intersections are downhole lengths and do not necessarily represent true widths of the mineralisation. Due to the vertical orientation of the mineralised zones and limitations on collar placement, many holes intersect mineralisation obliquely. True widths will be calculated where sufficient information is available, but at this stage all assays are reported as downhole lengths.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The main mineralised trend is NE and dips on average 75-80 degrees west.
	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').	All reported intersections are downhole lengths; true widths are not known at this stage.
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	Appropriate plans and sections have been included in the body of this report.

SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
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.	All exploration results received from drilling to date greater than 1.0g/t Au with a maximum of 1m of internal dilution have been reported in this announcement.
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.	Water table, where modelled, lies approximately 60m below surface.
Further work	The nature and scale of planned further work (e.g. 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	Further work has been discussed in the text and includes: • Additional infill drilling along strike to the north and south, • and an updated Mineral Resource Estimation.

SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
	areas, provided this information is not commercially sensitive.	Relevant diagrams are included in the body of this report.