

EIS CO-FUNDING SECURED FOR GEOPHYSICS AT CHOBE PROJECT, WEST ARUNTA

Corella Resources Ltd (**ASX: CR9**) (“**Corella**” or “**the Company**”) is pleased to advise an application relating to the Chobe Project in the West Arunta region under the Western Australian Government’s Exploration Incentive Scheme (EIS) Co-funded Geophysics Program for a grant of up to \$60,122 to support geophysical programs has been successful.

Highlights

- ◆ **WA Government Exploration Incentive Scheme (EIS) Co-funded Geophysics Program grant of up to \$60,122** awarded for the **Chobe Project** in the West Arunta region.
- ◆ The grant will **support geophysical programs** designed to refine priority exploration targets and enhance understanding of the project’s mineral potential.
- ◆ The program forms part of the broader strategy to **accelerate exploration and advance high-priority targets toward drill testing**.
- ◆ Corella acknowledges the support of the **Government of Western Australia** through the EIS initiative, which aims to encourage exploration and support the long-term sustainability of the State’s resources sector.
- ◆ Corella expects the Chobe Project acquisition to be completed on or before 23 June 2026.

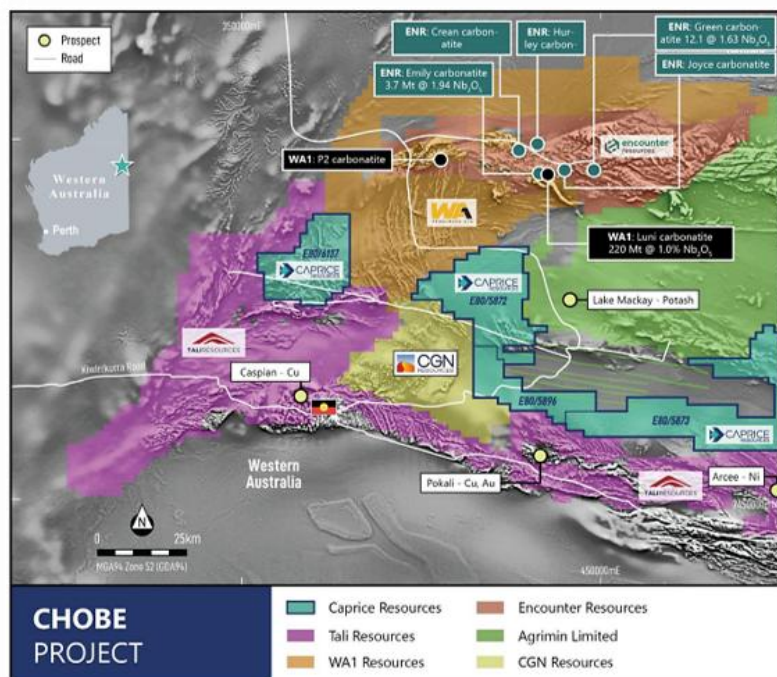


Figure 1 – location of tenements being acquired by Corella adjacent to WA1

The program is designed to refine priority targets and enhance understanding of the project’s mineral potential, supporting the advancement of high-quality targets toward drill testing.

Subject to completion of heritage surveys and receipt of the necessary approvals, the Company intends to progress exploration activities as soon as practicable after completion of the acquisition by the Company.

The Company’s Chairman, Philip Re, commented:

“We are very pleased the application for the Chobe Project has been successful in securing co-funding under the WA Government’s Exploration Incentive Scheme, which provides further validation of the West Arunta as an emerging critical minerals province.

This funding is a strong endorsement of the prospectivity of the Chobe Project and will directly support our geophysical programs as we advance exploration and refine high-priority targets. We see significant potential to define a major Nb–REE or IOCG system within our tenure and will move quickly to unlock that opportunity.”

Chobe Project

Corella has signed a binding heads of agreement with Caprice Resources Ltd (ASX: CRS) (**Caprice**) to acquire a 75% interest in the tenements associated with the Chobe Project in the West Arunta region of Western Australia as announced on 27 April 2026.

The 8 tenements granted in association with the Project are E80/5873, E80/5915, E80/3872 E80/5896, E80/6137, E80/6138, E80/6139 and E80/6140 and with 7 tenement applications in progress E80/6182, E80/6184, E80/6185, E80/6186, E80/6187, E80/6188 and E80/6122 (together, “**the Tenements**”).

The Tenements form the Chobe Project which is considered highly prospective for targeting carbonatites and associated mineralisation.

Corella’s review of exploration data available during the initial due diligence indicates key geophysical and structural features that show similarities to regional features seen on niobium and rare earth projects nearby being undertaken such as WA1 Resources’ (WA1) Luni Project, which has recently announced further strong results¹, and Encounter Resources’ (ENR) Aileron Project, also announcing an extended area showing high-grade results.²

The Company is in the process of finalising its due diligence for the acquisition of the Project. The acquisition is due to be completed on or before 23 June 2026.

¹ ASX Release by WA1 Resources dated 3 March 2026 ‘Luni Niobium Project – Assay Results’

² ASX Release by Encounter Resources dated 18 February 2026 ‘High-grade Niobium extends over 4km at Green’

Concurrently with undertaking the due diligence, the Company is undertaking a review of the planned exploration of Project and will be refining the plan for when it becomes the Joint Venture lead to commence exploration activities as soon as practicable after completion.

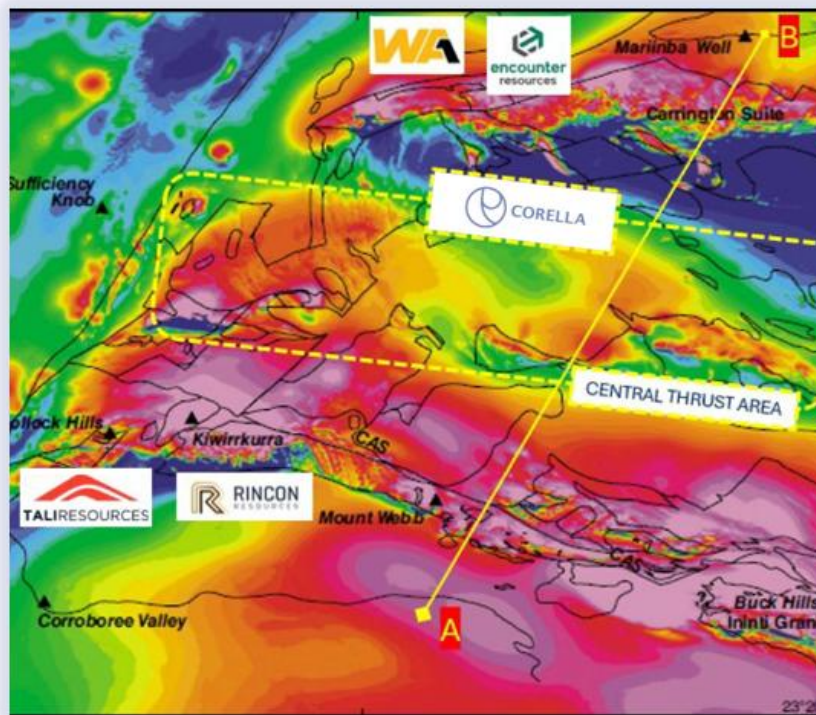


Figure 2 – Central Thrust Area

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

ENDS

For further information, please contact:

Chairman	Company Secretary
phil@corellaresources.com.au	secretary@corellaresources.com.au

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Corella Resources Ltd's (Corella) current expectations, estimates and projections about the industry in which Corella operates, and beliefs and assumptions regarding Corella's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Corella believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Corella and no assurance can be given that actual results will be consistent with these forward-looking statements.