ASX Announcement

ASX: AAR 5 MAY 2026

MANDILLA GOLD PROJECT EXPLORATION AND DEVELOPMENT UPDATE

Positive start to Theia Deeps diamond drilling program, Mandilla Homestead purchase and high-grade RC drill results from Spargoville's 5B deposit

HIGHLIGHTS

Mandilla Gold Project

- Diamond drilling currently underway targeting depth extensions up to 200 metres below the base of the current MRE limits at the cornerstone Theia deposit, with two holes of a six-hole (3,000m) diamond drill (**DD**) complete with assays pending.
- Both completed DD holes were extended beyond target depth, encountering significant quartz veining and visible gold up to 360 metres beneath the base of the existing Theia MRE open pit shell. Observed quartz vein percentage logged in drill core has a demonstrated strong correlation with gold mineralisation at Theia and is considered a valid proxy for gold mineralisation.
- Pending assays are expected by June 2026.
- The Mandilla Homestead, a freehold parcel of land located approximately 500 metres from the Mandilla Gold Project, has been purchased by the Company for $850,000, with settlement scheduled for on or around 10 August 2026, simplifying future approvals.
- Reverse circulation (**RC**) drilling to in-fill the Stage 1 open pit at Theia planned as part of the Mandilla Definitive Feasibility Study (**DFS** or **Study**) is ongoing, with approximately 5,000 metres completed of the first phase (23,000m) of a three-phase program.

Spargoville Gold Project – 5B Deposit

- Strong assay results received from a 12-hole (1,517m) RC drill program completed in February 2026 at the 5B Deposit, within the 100%-owned Spargoville Gold Project. Key results include:
  - **9m at 4.38g/t Au** from 108m including **2m at 10.3g/t Au** from 108m (SGRC148)
  - **4m at 8.31g/t Au** from 97m including **1m at 29.1g/t Au** from 97m (SGRC154)
  - **4m at 4.95g/t Au** from 100m and **1m at 13.4g/t Au** from 101m (SGRC144)
  - **5m at 3.32g/t Au** from 103m (SGRC150)
  - **6m at 1.19g/t Au** from 159m (SGRC146)
  - **5m at 1.62g/t Au** from 102m (SGRC142)
- The 5B deposit currently hosts an Inferred Mineral Resource Estimate (**MRE**) of **40kt at 4.2g/t Au for 5koz** of contained gold[1]. The RC drill program was designed to confirm historical drilling and to in-fill gaps in the current Mineral Resource interpretation.

[1] - 5B JORC 2012 Mineral Resource Estimate: 39,663t at 4.23g/t Au for 5,392oz Inferred Mineral Resources (refer to Astral ASX announcement dated 7 May 2025).

Astral Resources' Managing Director Marc Ducler said:

"The current deep diamond drilling program at Mandilla's cornerstone Theia Deposit is designed to scope the potential scale of the Theia gold mineral system. We have completed two holes to date and, pleasingly, our geologists have logged significant, consistent quartz veining and visible gold in the diamond drill core – suggesting that depth extensions of up to 380 metres below the current 1.4Moz MRE are a real possibility. While assay results remain pending, we have been extremely encouraged by these visual results and have added an additional three drill-holes to the program.

"Understanding the potential scale and the future potential of the broader Theia mineral system is crucial as we finalise infrastructure footprint locations and complete the associated heritage clearance surveys.

"In support of the Mandilla Gold Project approvals, we have executed an agreement to purchase the 21-hectare Mandilla Homestead, a parcel of freehold land located less than 500 metres from the process plant location as proposed in the Mandilla PFS. The purchase of the homestead will simplify the approval process removing the possibility that a development of Mandilla could impact any nearby residents.

"Additionally, Astral has recently completed a small RC drill program at the 5B Deposit at Spargoville, which is located immediately north of the main Theia waste landform and west of the proposed tailings dam location.

"Ideally, either the hard rock waste landform or the tailings dam would be increased in size to encroach on this area on completion of any possible mining of the 5B deposit. In that context our technical teams were motivated to better understand the value proposition that early mining of a possible 5B open pit might present.

"This recent drill program aimed to test a number of historical intersections and in-fill gaps in the current interpretation.

*"With confirmed high grade mineralisation in the recent results – including intercepts such as **2m at 10.3g/t Au** within a broader **9m intersection grading at 4.38g/t Au**, **1m at 29.1g/t Au** within a broader intersection of **4m at 8.31g/t Au**, and **1m at 13.4g/t Au**, again within a broader **4m intersection at 4.95g/t Au** – there appears to be a clear high-grade component to the gold mineralisation at the contact of a hangingwall ultramafic unit with a footwall basalt.*

"Reinterpretation of the mineralised wireframes will be completed ahead of a broader update to the Spargoville MRE currently scheduled for the September Quarter of 2026."

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Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to provide an update on exploration and development activities at the 100%-owned Mandilla Gold Project (**Mandilla**), including the progress of the current six-hole (3,000m) DD program and the recent purchase of the Mandilla Homestead freehold land located immediately adjacent to the proposed Mandilla Project development.

Additionally, Astral is pleased to report assay results for a 12-hole (1,517m) RC drilling program at the 5B Deposit, part of the 100%-owned Spargoville Gold Project (**Spargoville**), which sits adjacent, and to the west of the Company's flagship Mandilla Gold Project, approximately 70km south of Kalgoorlie in Western Australia (Figure 1).

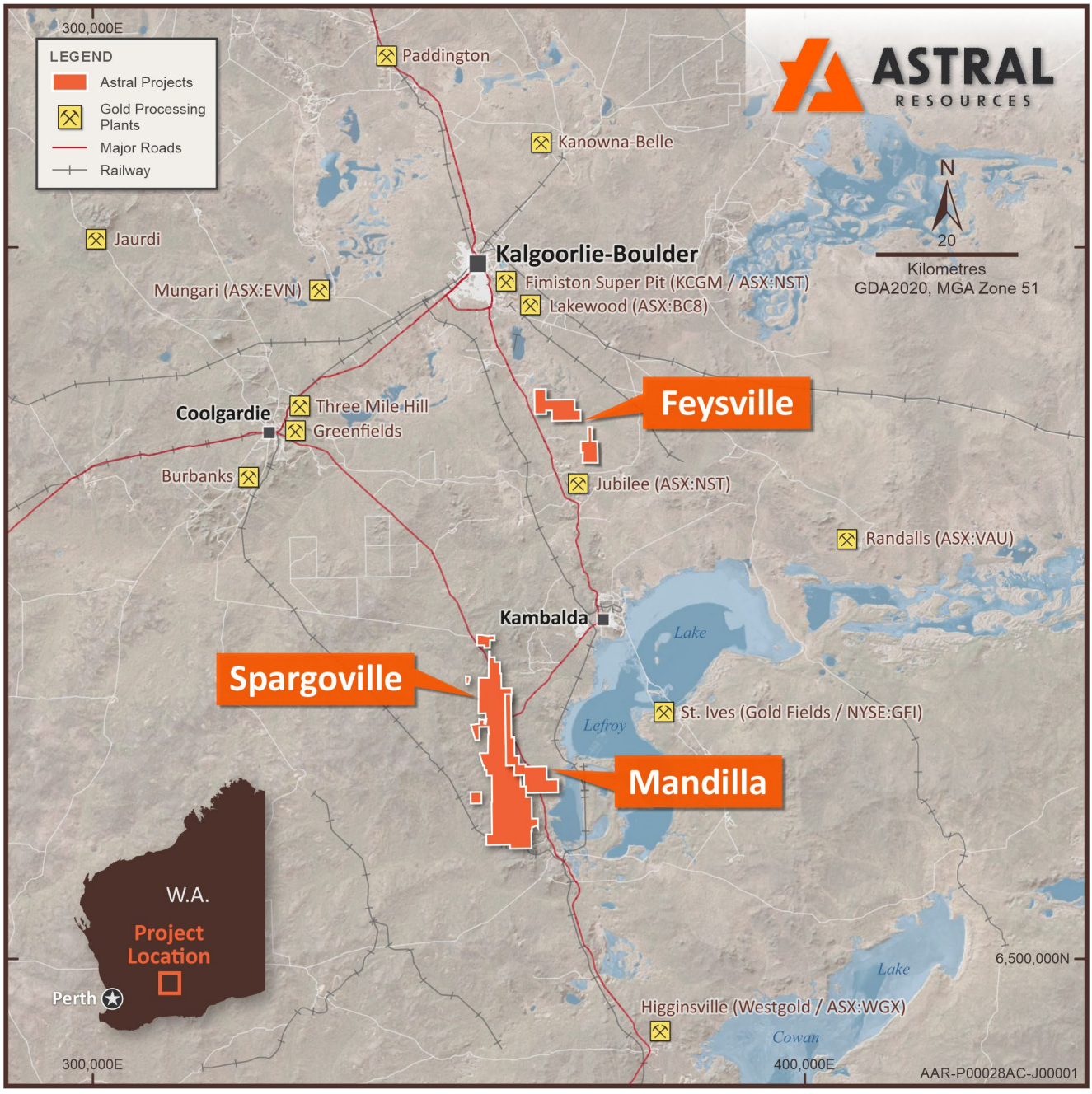

Figure 1 – Map illustrating the location of the Mandilla, Spargoville and Feysville Gold Projects.

MANDILLA DIAMOND DRILLING UPDATE

Astral currently has a DD rig conducting a six-hole (3,000m) program testing for depth extensions at Theia of up to 175m. This program is aiming to scope the potential broader scale of the Theia mineral system – specifically, to understand whether mineralisation continues beneath the current MRE limits.

Figure 2 illustrates a long-section of Theia identifying the key extensional target areas (green, red and blue rectangles). Also illustrated are the drill collar locations of the DD program.

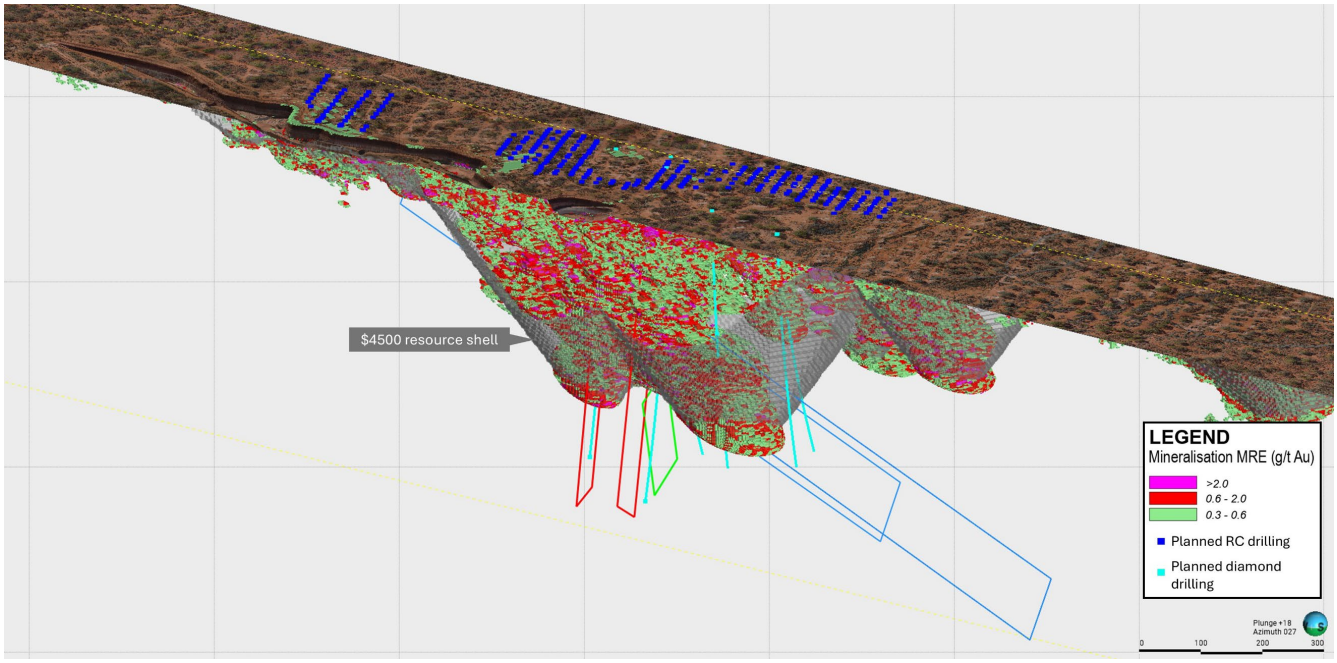

Figure 2 - Orthogonal view of target areas (green, red and blue) with light blue drill traces of planned diamond drilling and dark blue squares showing RC drill collars

The DD program is targeting:

- Extensions of the current interpretation for Theia of a shallow, south-west dipping mineralised trend (blue rectangles);
- An interpreted steep internal west-dipping high-grade zone (red rectangles) within the shallow, south-west dipping mineralised trend; and
- A potential eastern plunging high-grade shoot (green rectangle) based on the interpretation of a quartz vein model created from logging of diamond core.

With the first two holes of the program now complete, Astral is pleased to advise that both holes were extended beyond design, to final depths of 693.9 metres (560m planned) and 775.1 metres (520m planned) respectively.

Logging of the diamond core includes a measurement of the quartz vein percentage for each metre down-hole. Previous internal geological studies on the Theia Deposit have clearly demonstrated that gold mineralisation closely associates with increased quartz vein percentage. This correlation has been used very effectively to guide the mineralisation domain interpretation incorporated in the most recent MRE update (April 2026).

Figure 3 illustrates quartz veining observed by visual geological logging for the recently completed DD holes at Theia. The drill traces show quartz vein percentage, represented by a colour legend, in an isometric view of the Theia deposit, with coherent zones of 10 - 20% quartz veining extending well beyond the current MRE pit limits.

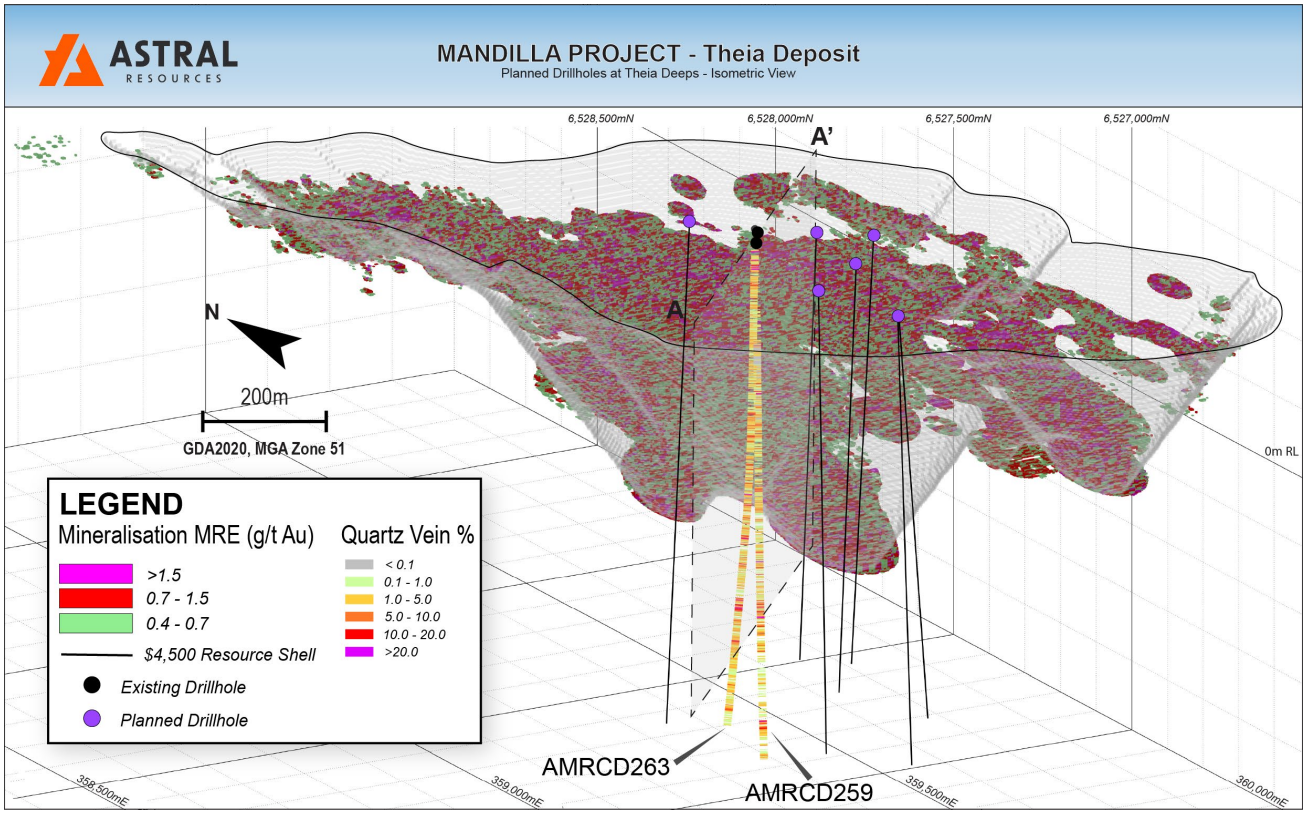

Figure 3 – Isometric view of the Theia Deposit showing the MRE block model, the quartz vein percentage values of the two most recent DD holes drilled and the cross-section location

Cross-section A-A', as located in the above isometric view, is shown below Figure 4.

The drill trace plots visible gold occurrences observed during core logging on the left-hand side of the drill trace (red "au" and bar) and quartz vein percentage, as per colour legend and histogram bar, on the right.

Visible free gold is common within the Theia Deposit. For the most part this gold is hosted within quartz veins, with gold grains typically up to 1mm in size, but varying from pinhead to match-head size.

Due to the inherent nuggety nature of visible gold such as at Theia, coarse visible gold does not always correlate with the best gold assays. However, visible gold together with the quartz vein percentage has been demonstrated to be a reliable indicator of gold mineralisation at Theia in the previous studies mentioned above and is considered clear indication of the continuation of the mineral system at depth.

The core has been submitted to the lab for analysis and assay results will be the subject of a separate announcement in due course, anticipated to be during June 2026.

However, both holes are considered a positive demonstration of the potential to significantly increase the scale of the mineral system at Theia with the deepest of the two completed holes extending almost 390 vertical metres below the current pit design.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

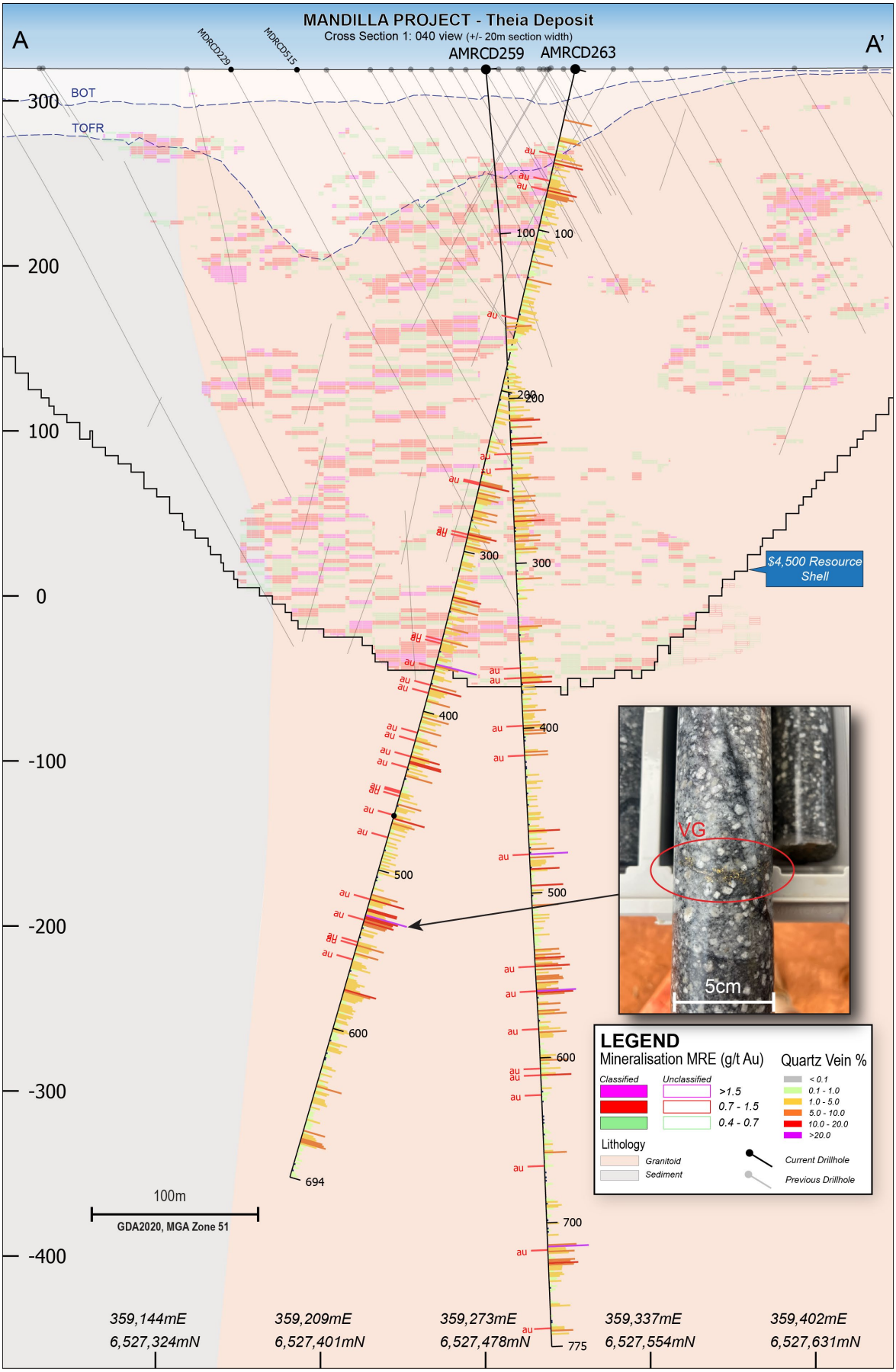

Figure 4 – Cross-section view of the Theia Deposit showing the MRE block model, logged visible gold and the quartz vein percentage value. (inset picture AMRCD263 NQ2 diameter core at 518.2m)

MANDILLA HOMESTEAD ACQUISITION

Astral has purchased the Mandilla Homestead for a total consideration of $850,000. A deposit of $85,000 was paid to the seller on 14 April 2026, with settlement scheduled to occur on or around 10 August 2026.

This 21-hectare parcel of freehold land was purchased to ensure that no nearby residents would be unduly impacted by the Mandilla development as contemplated in the Mandilla PFS, thereby simplifying the approval process.

If the Mandilla project progresses to operation, the relevant land and infrastructure would make an ideal exploration base enabling relocation of the existing core yard and associated infrastructure, currently located in the West Kambalda light industrial area, to the Mandilla Homestead location.

Figure 5 is an aerial image showing the location of the Mandilla Homestead relative to the proposed process plant location in the Mandilla PFS.

Figure 5 – Plan view of Mandilla Gold Project showing the location of Mandilla Homestead (red outline) relative to the planned infrastructure locations from the Mandilla PFS

5B DEPOSIT EXPLORATION RESULTS

The 5B Deposit hosts a current MRE of **40kt at 4.2g/t for 5koz** of contained gold[1].

Exploration at the 5B deposit has been ongoing since 1966, with various diamond drilling programs including the development of a decline in the footwall basalt. During the early 1990's Billiton identified a small oxide resource of 9,700 tonnes @ 2.77g/t Au that was mined from a 35-metre-deep pit. The majority of the 5B drilling was targeting nickel mineralisation with very few holes assayed for gold.

The 5B gold mineralisation occurs within a shear zone at the contact of a small ultramafic dunite body located on a basal contact with underlying basalts and an ultramafic unit in the hanging wall.

Structural remobilisation of sulphides has resulted in the remobilisation of nickel sulphides into a shear zone close to the contact, which at 5B, also has accumulations of gold and copper.

There is no apparent documentation of the relationship between the primary nickel bearing sulphide minerals and the gold mineralisation although there is some suggestion that the gold mineralisation may be associated with a later cross-cutting shear.

The mineralisation trends in a north-south direction over a strike extent of approximately 80 metres and dips to the west at approximately 65°.

Astral's recent drill program aimed to both confirm historical drilling and to in-fill gaps in the current Mineral Resource interpretation.

A map showing the drill-hole collar locations on local area geology is shown in Figure 6.

While the map does not show the DFS infrastructure, the waste rock landform (**WRL**) design for the upcoming DFS has been limited to the northern extent of M15/1264, similarly the tailings storage facility (**TSF**) has been designed to not encroach on the 5B Deposit from the east. Both the WRL and TSF could be increased in size post mining of the 5B deposit.

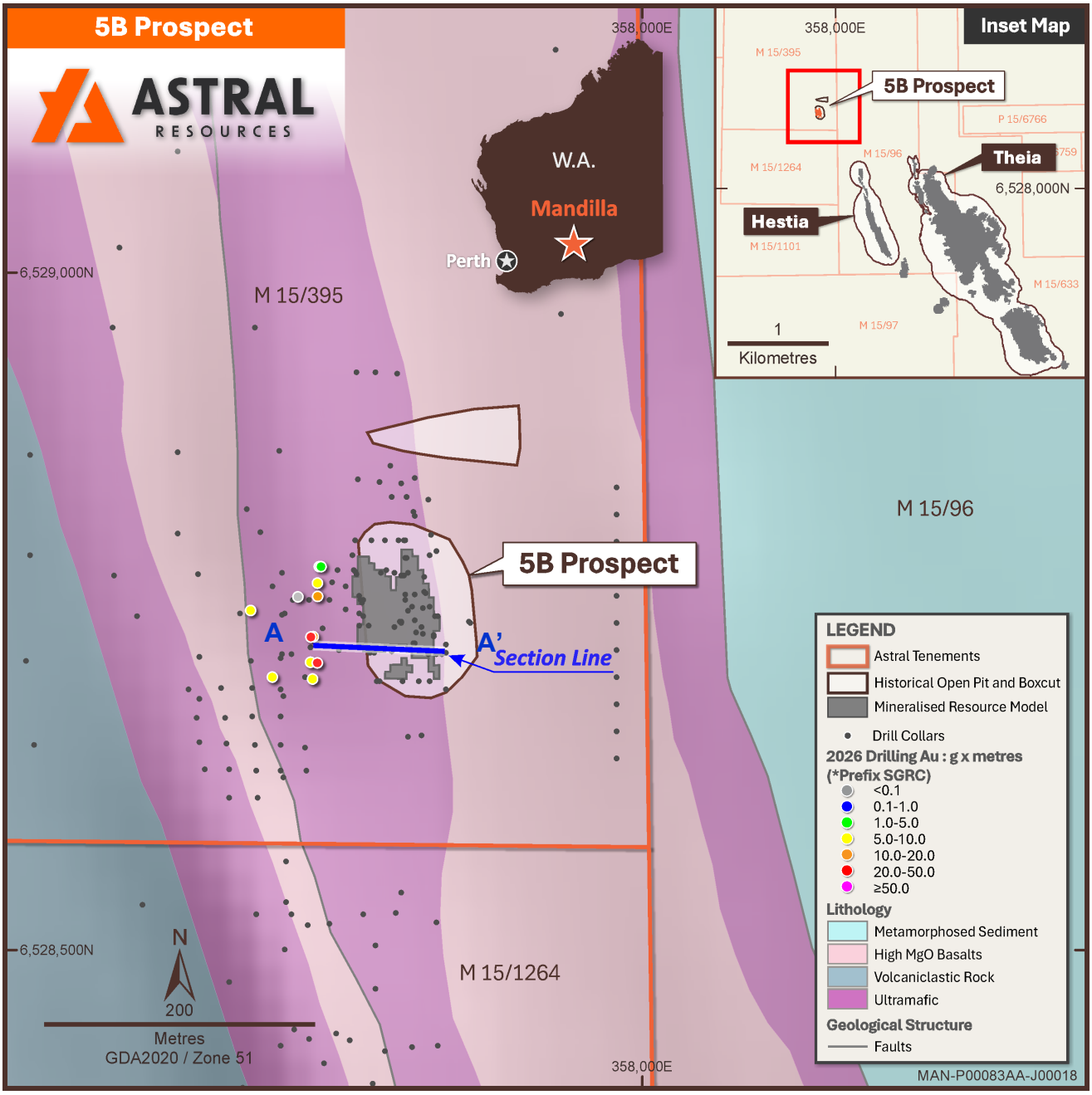

Figure 6 – Map of the 5B deposit illustrating drill collar locations of recent and historical drilling on local area geology.

Best assay results from recent drilling include:

- **9m at 4.38g/t Au** from 108m including **2m at 10.3g/t Au** from 108m (SGRC148)
- **4m at 8.31g/t Au** from 97m including **1m at 29.1g/t Au** from 97m (SGRC154)
- **4m at 4.95g/t Au** from 100m and **1m at 13.4g/t Au** from 101m (SGRC144)
- **5m at 3.32g/t Au** from 103m (SGRC150)
- **6m at 1.19g/t Au** from 159m (SGRC146)
- **5m at 1.62g/t Au** from 102m (SGRC142)
- **11m at 0.86g/t Au** from 103m (SGRC156)

- **10m at 0.71g/t Au** from 142m (SGRC158)
- **7m at 0.81g/t Au** from 117m (SGRC152).

A cross section through the 5B deposit is set out in Figure 7 below.

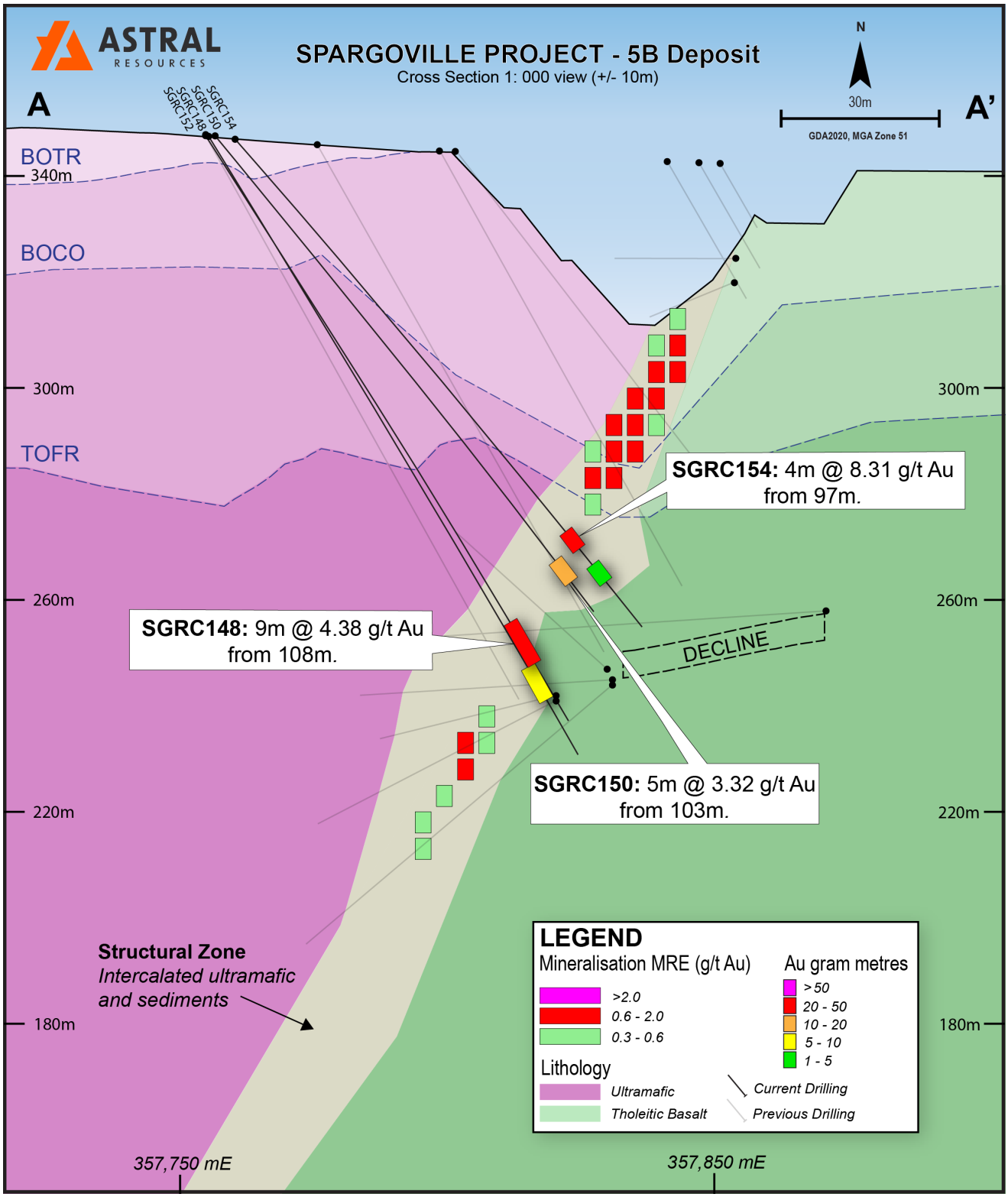

Figure 7 – Cross section of the 5B deposit (looking 000) illustrating historical drill traces, recent gram-metre gold intersections and the MRE block model.

Drilling has confirmed the current geological interpretation with in-fill drilling validating the mineralisation trend. Hole SGRC158 also confirms the presence of mineralisation down-dip with further work required given that deeper historical holes drilled in this area, which have not been assayed for gold, have intersected nickel mineralisation within the shear.

A resource update will be required to determine further work.

CURRENT AND FUTURE WORK PROGRAMS

Two drill rigs are currently operating at Mandilla.

The DD program is discussed above in the Mandilla Diamond Drilling Update. With the visual success of the first two DD holes, the program will be extended with an additional 3 DD holes for 1,800 metres (i.e. a revised plan of 9 holes for 5,500 metres in total).

The RC drill rig is continuing the in-fill program on the remainder of the Stage 1 Theia open pit, targeting a 12.5m x 12.5m drill density to support a further increase in Measured Resources ahead of the commencement of mining at the Stage 1 open pit. Approximately 5,000 metres have been completed of the first phase (23,000m) of a three-phase program.

Sterilisation drilling at Mandilla will continue pending heritage clearance surveys.

RC and diamond drilling is being planned for Kamperman once heritage clearance surveys, which commenced in April, have been completed.

APPROVED FOR RELEASE

This announcement has been authorised for release by the Managing Director.

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ABOUT THE MANDILLA GOLD PROJECT

The Mandilla Gold Project is situated in the northern Widgiemooltha greenstone belt, approximately 70 kilometres south of the significant mining centre of Kalgoorlie, Western Australia.

The area hosts world-class deposits such as the Golden Mile Super Pit in Kalgoorlie, owned by Northern Star Resources Limited (ASX: NST), and the St Ives Gold Mine approximately 20 kilometres to the south-east of Kambalda, owned by Gold Fields Limited, as well as the Beta Hunt Gold Mine immediately to the south of Kambalda, owned by Westgold Resources Limited (ASX: WGX).

Mandilla is covered by existing Mining Leases which are not subject to any third-party royalties other than the standard WA Government gold royalty.

The Mandilla Gold Project includes the Theia, Iris, Eos and Hestia deposits.

Gold mineralisation at Theia and Iris is comprised of structurally controlled quartz vein arrays and hydrothermal alteration close to the western margin of the Emu Rocks Granite and locally in contact with sediments of the Spargoville Group.

Significant NW to WNW-trending structures along the western flank of the project are interpreted from aeromagnetic data to cut through the granitic intrusion. These structures are considered important in localising gold mineralisation at Theia, which has a mineralised footprint extending over a strike length of more than 1.6km.

A second sub-parallel structure hosts gold mineralisation at the Iris deposit. The mineralised footprint at Iris extends over a strike length of approximately 700 metres, combining with Theia to form a mineralised zone extending over a strike length of more than 2.3 kilometres.

At Eos, located further to the south-east, a relatively shallow high-grade mineralised palaeochannel deposit has been identified which extends over a length of approximately 900 metres. A primary gold source is also present, with further drilling required to determine both the nature and structural controls on mineralisation and its extent.

Mineralisation delineated over approximately 1,300 metres of strike at the Hestia deposit, located approximately 500 metres west of Theia, is associated with a shear zone adjacent to a mafic/sediment contact, interpreted to be part of the major north-south trending group of thrust faults known as the Spargoville Shear Corridor.

Locally, the Spargoville Shear Corridor hosts the historically mined Wattle Dam gold mine (266koz at 10.6g/t Au) and, further to the north, the Ghost Crab/Mt Marion mine (>1Moz).

The mineralisation at Hestia, which is present in a different geological setting to the bedrock mineralisation at Theia and Iris, remains open both down-dip and along strike.

In April 2026, Astral announced a Mineral Resource Estimate (MRE) of **53.5Mt at 1.0 g/t Au for 1.74Moz** of contained gold[2] for the Mandilla Gold Project.

[2] - Mandilla JORC 2012 Mineral Resource Estimate: 31Mt at 1.1g/t Au for 1,034koz Indicated Mineral Resources and 11Mt at 1.1g/t Au for 392koz Inferred Mineral Resources (refer to Astral ASX announcement dated 3 April 2025)

Metallurgical testing undertaken on each of the main deposits at Mandilla – Theia, Iris, Eos and Hestia – has demonstrated high gravity recoverable gold, fast leach kinetics and exceptional overall gold recoveries with low reagent consumptions and coarse grinding[3,4].

In June 2025, Astral announced the results of a Preliminary Feasibility Study for Mandilla (**Mandilla PFS**), which also included the mining of gold deposits at Feysville. It was based on a standalone project comprising seven open pit mines feeding a 2.75Mtpa processing facility, producing 95koz per year for the first 12 years. The base case gold price assumption for the Mandilla PFS was A$4,250/oz and demonstrated a Net Present Value (8% discount rate) (NPV_8) of **$1.4 billion**[5]. At a A$6,250 gold price, the NPV_8 increases to **$2.9 billion**.

Four open-pit mines at Mandilla were included in the Mandilla PFS (Theia, Hestia, Eos and Iris), and three open-pits mines at Feysville (Kamperman, Think Big and Rogan Josh).

A map of Mandilla illustrating both the local area geology and mineral deposits is set out in Figure 8.

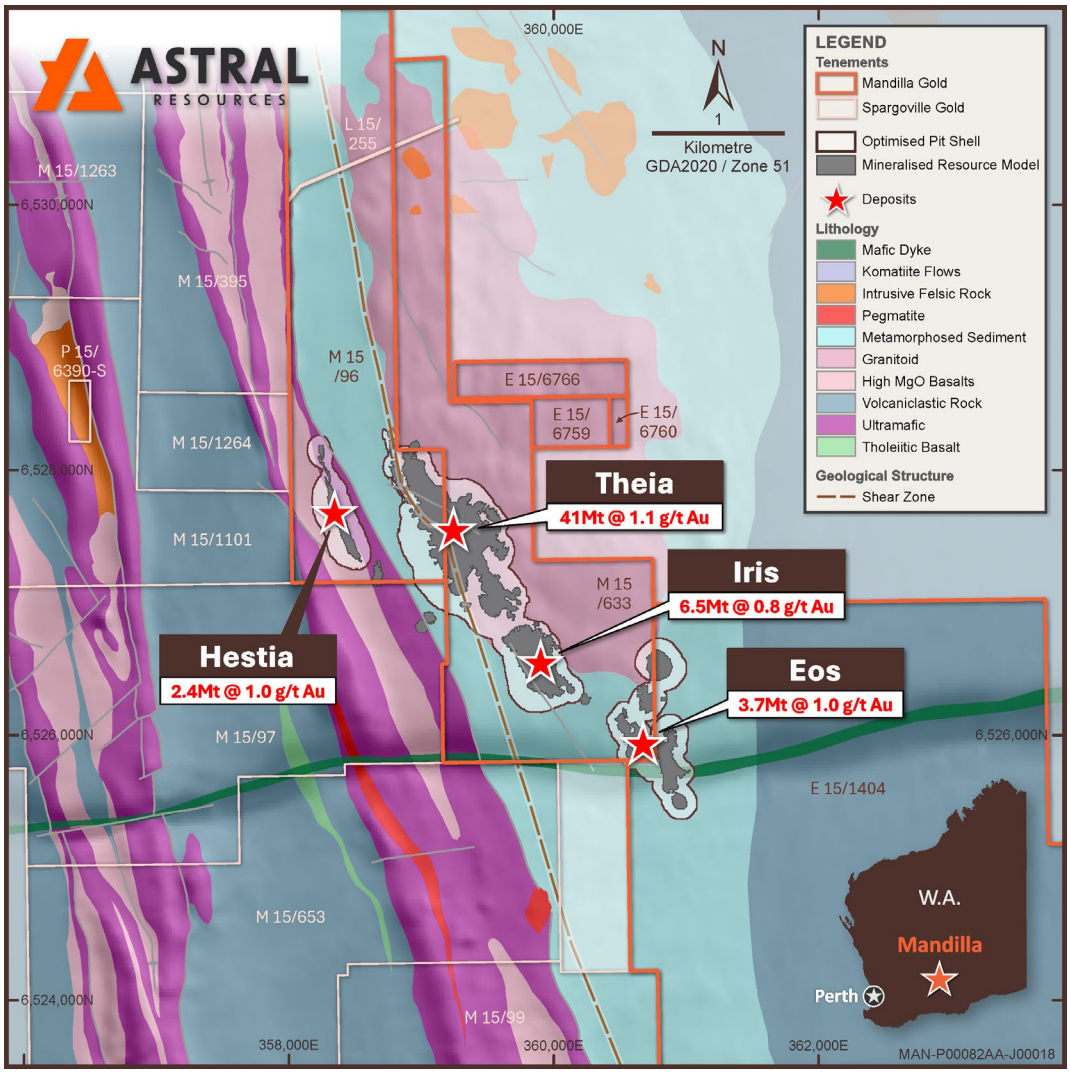

Figure 8 – Map of Mandilla Gold Project on local area geology.

[3] ASX Announcement 6 June 2022 "Outstanding metallurgical test-work results continue to de-risk Mandilla."
[4] ASX Announcement 17 September 2024 "Outstanding metallurgical results further de-risk Mandilla."
[5] Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

SPARGOVILLE GOLD PROJECT

The Spargoville Gold Project is located approximately 25km south-west of Kambalda and approximately 20km west of Gold Fields Limited's +20-million-ounce St Ives gold camp.

The Project is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the highly gold endowed Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block (GSWA Lefroy Map Sheet 3235).

The Coolgardie Domain is bounded by the Zuleika shear to the east and batholithic granites to the west. The overall stratigraphy of the Kalgoorlie Terrane is recognised by a basal basaltic unit, overlain by a komatiitic unit and an upper basaltic unit.

These volcanic sequences are in turn conformably overlain by volcaniclastics and sedimentary sequences and variably intruded by syn-deformational granitic stocks and late-stage post deformational Proterozoic dolerite dykes.

Locally, the greenstone belt stratigraphy is interpreted as occupying a north-south trending folded position. It is dominated by quartzo-feldspathic metasedimentary rocks known as the Black Flag Group and mafic-ultramafic greenstone stratigraphy. The Spargoville shear zone hosts the Wattle Dam gold mine, which produced 262,384oz at 10.4g/t Au (mined by Ramelius Resources from 2005 to 2012).

The northern and southern extents of the project area appear intruded by syn-tectonic domal granites, including the Depot Granite to the north and the Widgiemooltha Dome to the south. Granitoids appear to uplift the geology and result in the draping and folding of the mafic-ultramafic greenstone stratigraphy around the margins of the domes.

Major NNW-trending shear zones also pass through the Mandilla and Spargoville project areas. These shears are often localised along geological contacts and are potential pathways for mineralisation.

The Spargoville Gold Project comprises several advanced gold prospects and deposits, including Wattle Dam, Eagles Nest, Larkinville, Hilditch and 5B.

As of May 2025, the combined Mineral Resource Estimate (**MRE**) for Spargoville is **3Mt at 1.4g/t Au for 139koz of contained gold[6].**

Astral acquired the Spargoville Gold Project just prior to the completion of the Mandilla PFS, with the mineral resources at Spargoville therefore not included as part of the Mandilla PFS.

A map of Spargoville illustrating both the local area geology and gold deposits is set out in Figure 9.

[6] - Spargoville JORC 2012 Mineral Resource Estimate: 1.9Mt at 1.3g/t Au for 81koz Indicated Mineral Resources and 1.1Mt at 1.6g/t Au for 58koz Inferred Mineral Resources. See ASX announcement 7 May 2025.

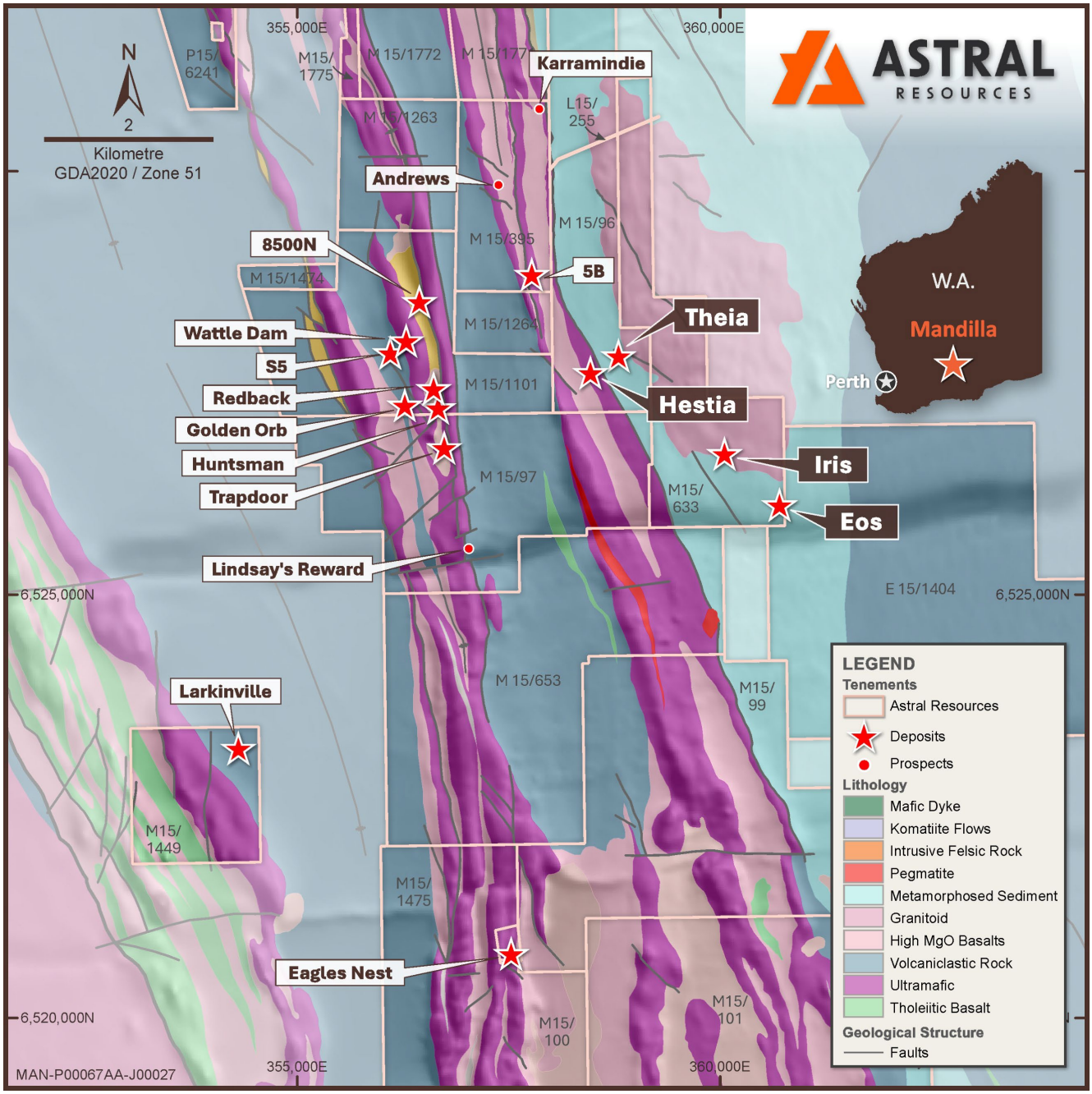

Figure 9 – Map of Spargoville and Mandilla Gold Projects identifying gold deposits on local area geology.

CONSOLIDATED MINERAL RESOURCE & ORE RESERVE ESTIMATES

Ore Reserve Estimates

The Group's consolidated JORC 2012 Ore Reserve Estimate as at the date of this report is detailed in Table 1 below.

Table 1 – Group Ore Reserves

Project	Probable			Total Ore Reserve		
	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)
Mandilla[7]	34.3	0.9	1,000,000	34.3	0.9	1,000,000
Feysville[7]	2.3	1.2	88,000	2.3	1.2	88,000
Total	**36.6**	**0.9**	**1,082,000**	**36.6**	**0.9**	**1,082,000**
Ore Reserves are a subset of Mineral Resources.						
Ore Reserves are estimated using a gold price of AUD $3,000 per ounce.						
The preceding statement of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.						
The Ore Reserves for Mandilla are reported at a cut-off grade of 0.30 g/t Au lower cut-off and Feysville are reported at a cut-off grade of 0.40 g/t Au lower cut-off.						

Group Mineral Resource Estimates

The Group's consolidated JORC 2012 Mineral Resource Estimate as at the date of this report is detailed in Table 2 below.

Table 2 – Group Mineral Resources

Project	Measured			Indicated			Inferred			Total Mineral Resource		
	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)
Mandilla[8]	1.3	1.3	57,000	32.6	1.0	1,092,000	19.6	0.9	588,000	53.5	1.0	1,736,000
Feysville[9]	-	-	-	3.5	1.3	144,000	1.5	1.1	53,000	5.0	1.2	196,000
Spargoville[10]	-	-	-	1.9	1.3	81,000	1.1	1.6	58,000	3.0	1.4	139,000
Total	**1.3**	**1.3**	**57,000**	**38.1**	**1.1**	**1,317,000**	**22.2**	**1.2**	**698,000**	**61.6**	**1.0**	**2,072,000**
The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures												
The Mineral Resources are reported at 0.40g/t Au lower cut-off for Mandilla and 0.39 g/t Au lower cut-off for Spargoville and Feysville, while constrained within pit shells derived using a gold price of AUD$4,500 per ounce for Mandilla, AUD$3,500 for Spargoville and AUD$2,500 per ounce for Feysville.												

[7] - Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

[8] - Refer to Astral ASX Announcement dated 21 April 2026.

[9] - Refer to Astral ASX announcement dated 1 November 2024.

[10] - Refer to Astral ASX announcement dated 7 May 2025a.

Competent Person's Statements

Mandilla

The information in this announcement that relates to exploration targets and exploration results for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Ore Reserves for the Mandilla Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to the Mineral Resources for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 21 April 2026 titled " Mineral Resource Increased to 2.07 Million Ounces - Mandilla Now at 1.74 Million Ounces Gold". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 21 April 2026 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to metallurgical test work for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Feysville

The information in this announcement that relates to exploration targets and exploration results for the Feysville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Ore Reserves for the Feysville Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to the Mineral Resources for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 1 November 2024 titled "Astral's Group Gold Mineral Resource Increases to 1.46Moz with Updated Feysville MRE". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 1 November 2024 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to metallurgical test work for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 22 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 22 May 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Spargoville

The information in this announcement that relates to exploration targets and exploration results for the Spargoville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resources for the Spargoville Gold Project were announced in the Company's ASX announcement dated 7 May 2025 titled "Astral's Group Gold Mineral Resource Increases to 1.76Moz with the inclusion of Spargoville Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 7 May 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Previously Reported Results

Exploration Results

The information in this announcement that relates to Exploration Results is extracted from the ASX Announcements (Original Announcements), which have been previously announced on the Company's ASX Announcements Platform and the Company's website at www.astralresources.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 Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

Pre-Feasibility Study

The information in this announcement that relates to the production target for the Mandilla Gold Project was reported by Astral in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025. A copy of that announcement is available at www.asx.com.au. Astral confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information

derived from the production target in that market announcement continue to apply and have not materially changed. Astral confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Appendix 1 – Drill Hole Details

Spargoville Gold Project

Table 3 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
SGRC136	RC	92	6,528,759	357,745	347.1	-64	88
SGRC138	RC	100	6,528,782	357,762	346.8	-50	90
SGRC140	RC	110	6,528,782	357,761	347.0	-64	90
SGRC142	RC	118	6,528,769	357,759	346.8	-61	90
SGRC144	RC	120	6,528,760	357,759	346.9	-52	87
SGRC146	RC	178	6,528,749	357,710	346.2	-60	90
SGRC148	RC	130	6,528,730	357,754	347.7	-57	90
SGRC150	RC	115	6,528,730	357,756	347.7	-50	88
SGRC152	RC	136	6,528,711	357,754	347.6	-58	90
SGRC154	RC	120	6,528,711	357,759	347.0	-48	90
SGRC156	RC	120	6,528,699	357,756	347.3	-51	86
SGRC158	RC	178	6,528,700	357,726	349.7	-60	90

Table 4 – Drilling Intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
SGRC136		NSI			
SGRC138	5B	83	85	2	1.68
SGRC140	5B	NSI			
SGRC142	5B	102	107	5	1.62
SGRC144	5B	**100**	**104**	**4**	**4.95**
		Includes 1.0m at 13.4g/t from 101 metres			
SGRC146	5B	154	156	2	0.46
		159	165	6	1.19
SGRC148	5B	**108**	**117**	**9**	**4.38**
		Includes 2.0m at 10.3g/t from 108 metres			
SGRC150	5B	**103**	**108**	**5**	**3.32**
SGRC152	5B	117	124	7	0.81
SGRC154	5B	**97**	**101**	**4**	**8.31**
		Includes 1.0m at 29.1g/t from 97 metres			
		105	109	4	0.40
SGRC156	5B	103	114	11	0.86
SGRC158	5B	142	152	10	0.71

Mandilla Gold Project

Table 5 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
AMRCD263	DD	693.9	6,527,519	359,310	319.2	-77	214
AMRCD259	DD	775.1	6,527,473	359,279	319.1	-85	40

Table 6 – Logging Table AMRCD259

Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation
AMRCD259	150-160	2.5	Py
AMRCD259	160-170	0.6	Py
AMRCD259	170-180	0.3	Py
AMRCD259	180-190	0.3	Py
AMRCD259	190-200	0.9	Py
AMRCD259	200-210	1.3	Py
AMRCD259	210-220	2.8	Py
AMRCD259	220-230	4.4	Py
AMRCD259	230-240	1.1	Py Au
AMRCD259	240-250	2.1	Py Po Au
AMRCD259	250-260	1.1	Py
AMRCD259	260-270	1.7	Py Po
AMRCD259	270-280	3.4	Py Po
AMRCD259	280-290	2.5	Py
AMRCD259	290-300	1.9	Py
AMRCD259	300-310	1.5	Py
AMRCD259	310-320	0.8	Py
AMRCD259	320-330	0.7	Py
AMRCD259	330-340	2.1	Py
AMRCD259	340-350	0.8	Py
AMRCD259	350-360	1.4	Py Po
AMRCD259	360-370	3.7	Py Po Gl Au
AMRCD259	370-380	2.8	Py
AMRCD259	380-390	1.6	Py
AMRCD259	390-400	2.1	Py Au
AMRCD259	400-410	1.7	Py
AMRCD259	410-420	2.2	Py Au
AMRCD259	420-430	0.4	Py
AMRCD259	430-440	1.1	Py Po
AMRCD259	440-450	0.7	Py
AMRCD259	450-460	1.2	Py Po
AMRCD259	460-470	2.8	Py Po Cpy Gl
AMRCD259	470-480	4.2	Py Po Gl Au
AMRCD259	480-490	2.7	Py
AMRCD259	490-500	2.4	Py Gl
AMRCD259	500-510	1.7	Py
AMRCD259	510-520	1.4	Py
AMRCD259	520-530	0.9	Py
AMRCD259	530-540	3.9	Py Po Gl
AMRCD259	540-550	4.5	Py Po Gl Au
AMRCD259	550-560	6.8	Py Po Au

AMRCD259	560-570	4.7	Py Po
AMRCD259	570-580	2.5	Py Po
AMRCD259	580-590	2.9	Py Au
AMRCD259	590-600	0.9	Py
AMRCD259	600-610	2.1	Py Po Au
AMRCD259	610-620	2.9	Py Po Au
AMRCD259	620-630	0.5	Py Au
AMRCD259	630-640	0.1	Py Cpy
AMRCD259	640-650	0.4	Py Cpy
AMRCD259	650-660	1.4	Py
AMRCD259	660-670	0.4	Py Au
AMRCD259	670-680	0.3	Py
AMRCD259	680-690	1.1	Py
AMRCD259	690-700	0.7	Py
AMRCD259	700-710	0.7	Py
AMRCD259	710-720	9.9	Py Po Au
AMRCD259	720-730	3.9	Py Po Gl
AMRCD259	730-740	1.2	Py Po
AMRCD259	740-750	0.6	Py
AMRCD259	750-760	1.5	Py
AMRCD259	760-770	1.7	Py Po Au
AMRCD259	770-780	1.9	Py

Table 7 – Logging Table AMRCD263

Hole ID	Downhole depth (m)	Average quartz percentage	Logged mineralisation
AMRCD263	0-10	0.0	
AMRCD263	10-20	0.0	
AMRCD263	20-30	0.0	
AMRCD263	30-40	1.0	
AMRCD263	40-50	1.6	Py
AMRCD263	50-60	3.4	Py Po Au
AMRCD263	60-70	1.0	Py Cpy Au
AMRCD263	70-80	4.8	Py Po Au
AMRCD263	80-90	1.4	Py
AMRCD263	90-100	1.0	Py
AMRCD263	100-110	1.3	Py
AMRCD263	110-120	1.2	Py
AMRCD263	120-130	0.5	Py
AMRCD263	130-140	1.6	Py
AMRCD263	140-150	1.3	Py
AMRCD263	150-160	2.1	Py Au
AMRCD263	160-170	1.0	Py
AMRCD263	170-180	0.3	Py
AMRCD263	180-190	0.6	Py
AMRCD263	190-200	1.3	Py
AMRCD263	200-210	0.8	Py
AMRCD263	210-220	1.3	Py
AMRCD263	220-230	0.2	Py
AMRCD263	230-240	0.7	Py
AMRCD263	240-250	0.1	Py
AMRCD263	250-260	2.6	Py Po Au

AMRCD263	260-270	2.7	Py Po
AMRCD263	270-280	2.4	Py Po Gl
AMRCD263	280-290	2.4	Py Po Au
AMRCD263	290-300	3.0	Py Po Cpy Au
AMRCD263	300-310	0.9	Py
AMRCD263	310-320	0.8	Py
AMRCD263	320-330	2.6	Py Po
AMRCD263	330-340	2.9	Py Po
AMRCD263	340-350	1.8	Py
AMRCD263	350-360	2.3	Py Po Gl Au
AMRCD263	360-370	0.9	Py Po
AMRCD263	370-380	5.0	Py Po Au
AMRCD263	380-390	3.5	Py Po Au
AMRCD263	390-400	1.2	Py Po
AMRCD263	400-410	2.7	Py Po
AMRCD263	410-420	1.9	Py Po Cpy Au
AMRCD263	420-430	2.7	Py Po Au
AMRCD263	430-440	4.3	Py Po Cpy Au
AMRCD263	440-450	1.1	Py Po
AMRCD263	450-460	1.7	Py Po Gl Au
AMRCD263	460-470	3.0	Py Po Au
AMRCD263	470-480	2.1	Py Po Au
AMRCD263	480-490	0.9	Py
AMRCD263	490-500	1.4	Py
AMRCD263	500-510	0.6	Py
AMRCD263	510-520	4.0	Py Po Au
AMRCD263	520-530	8.9	Py Po Gl
AMRCD263	530-540	5.0	Py Po Au
AMRCD263	540-550	2.2	Py Po Au
AMRCD263	550-560	1.8	Py Po Au
AMRCD263	560-570	1.1	Py Po
AMRCD263	570-580	4.9	Py Po Cpy
AMRCD263	580-590	1.8	Py Po
AMRCD263	590-600	1.4	Py
AMRCD263	600-610	1.4	Py Po
AMRCD263	610-620	0.9	Py
AMRCD263	620-630	0.8	Py Po
AMRCD263	630-640	1.6	Py
AMRCD263	640-650	1.3	Py
AMRCD263	650-660	0.6	Py
AMRCD263	660-670	1.9	Py
AMRCD263	670-680	2.0	Py Po
AMRCD263	680-690	0.3	Py
AMRCD263	690-700	0.4	Py

* Py = pyrite, Po = pyrrhotite, Gl = galena, Au = gold, Cpy = Chalcopyrite

Appendix 2 – JORC 2012 Table 1

Spargoville Gold Project

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 (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.* • *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 (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.*	The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling. The sampling described in this release has been carried out on the 2026 RC drilling. The RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. All RC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout the project was generally selectively sampled only where a paleochannel was evident. All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals. *Historical - The historic data has been gathered by a number of owners since the 1990s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were collected through a cyclone and cone splitter. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.*
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).*	All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit.
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.*	Definitive studies on RC recovery at Spargoville have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet. No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg). Poor recoveries are recorded in the relevant sample sheet.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level*	All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority

Criteria	JORC Code Explanation	Commentary
	of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical 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.*	of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray.
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.*	RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. Wet samples are noted on logs and sample sheets. Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets. Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals. RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay. Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representative sample for photon assay. There has been no statistical work carried out at this stage.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Photon Assay technique at MinAnalytical Laboratory Services/ALS, Kalgoorlie and Intertek, Maddington. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R) The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. The MinAnalytical/ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. MinAnalytical/ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing. Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio. Referee sampling has not yet been carried out.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	Exploration Manager or Senior Geologist verified hole position on site. Standard data entry used on site, backed up in South Perth WA.

Criteria	JORC Code Explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique
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.* • *Quality and adequacy of topographic control.*	Drill holes have been picked up by Topcon HiPer Ga Model RTK GPS. Southern Cross Surveys were contracted to pick up all latest RC drilling collars. Historical RC AC drill holes were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database. Grid: GDA94 Datum UTM Zone 51
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.*	RC Drill hole spacing at Eagles Nest varies from 20x20m to 40x40m spacings. RC Drill hole spacing at Trapdoor – Lindsay's Reward is a minimum of 40m line spacing and a maximum of 1km line spacing. NO Sample compositing was undertaken for RC samples.
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.*	RC drill holes have been drilled normal to the interpreted geological strike or interpreted mineralised structure. The drill orientation will be contingent on the prospect mineralisation location and style. RC drilling was oriented 60 degrees toward MGA east or west (090 /. 270) and is based on local geology and alignment of the drilling targets.
Sample security	• *The measures taken to ensure sample security.*	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been carried out at this stage.

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.*	The Spargoville Project is located on granted Mining Leases. Spargoville Project tenements consist of the following mining leases: M15/1475, M15/1869, M15/1448, M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1474, M15/1774, M15/1775, M15/1776, P15/6241 for which AAR has 100% of all minerals. M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1769, M15/1770, M15/1771, M15/1772, M15/1773 for which AAR has 100% mineral rights excluding 20% nickel rights. L15/128, L15/255, M15/395, M15/703 for which AAR has 100% all minerals, except Ni rights. M15/97, M15/99, M15/100, M15/101, M15/102, M15/653, M15/1271 for which AAR has 100% gold rights. M15/1449 (Larkinville) for which AAR has 75% of all minerals. Maximus' Spargoville Project tenements are covered by the Marlinyu Ghoorlie Native Title Claimant Group - native title determination application WAD 647/2017. A Heritage Protection Agreement is currently in negotiation with the Marlinyu Ghoorlie group.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The database is comprised of drilling carried out when the project was under the ownership of several companies including: • Ramelius (2005 to 2011) • Tychean Resources (2013 – 2015) • Maximus Resources Limited (2015 – 2025) • Astral Resources Limited (2025 – Present)
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Regional Geology** The Spargoville Gold Project is located, approximately 25 km south-west of Kambalda and approximately 20km west of Gold Fields Limited +20-million-ounce St Ives gold camp. The Project is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the highly gold endowed Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block (GSWA Lefroy Map Sheet 3235). The Coolgardie Domain is bounded by the Zuleika shear to the east and batholithic granites to the west. The overall stratigraphy of the Kalgoorlie Terrane is recognised by a basal basaltic unit, overlain by a komatiitic unit and an upper basaltic unit. These volcanic sequences are in turn conformably overlain by volcaniclastics and sedimentary sequences and variably intruded by syn-deformational granitic stocks and late-stage post deformational Proterozoic dolerite dykes. Locally, the greenstone belt stratigraphy is historically interpreted as occupying a north-south trending folded position. It is dominated by quartzo-feldspathic metasedimentary rocks known as the Black Flag Group and mafic-ultramafic greenstone stratigraphy. The Spargoville shear zone hosts the Wattle Dam gold mine which produced 262,384oz at 10.4 g/t Au (mined by Ramelius Resources 2005-2012). The northern and southern extents of the project area appear intruded by syn-tectonic domal granites, including the Depot Granite to the north and the Widgiemooltha Dome to the south. Granitoids appear to uplift the geology and result in the draping and folding of the mafic-ultramafic greenstone stratigraphy around the margins of the domes. Major NNW trending shear zones also pass through the Mandilla project area. These shears are often localised along geological contacts and are potential pathways for mineralisation.

Criteria	JORC Code Explanation	Commentary
		Primary mineralisation at Eagles Nest is hosted within a biotite-pyrite altered mafic unit within an ultramafic package. Trapdoor mineralisation is hosted along the contacts of a felsic intrusive. Lindsay's Reward mineralisation is hosted within a north-south trending ultramafic package and associated with quartz veining and lesser pyrite.
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.*	This Information has been summarised in Table 3 and 4 of this ASX announcement.
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.* • *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.*	No data aggregation methods have been used. Historical assay intersections for AC and RC drilling have been calculated using a 0.2g/t Au lower cut off, with maximum internal dilution of 2m. Astral Resources assays intersections have been calculated using a 0.3g/t Au lower cut off for RC drilling, with maximum internal dilution of 5m. A cutoff grade of >0.2g*m has been applied for reporting purposes in the tables of results. This has not been applied.
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 (e.g. 'down hole length, true width not known').*	The overall mineralisation trends have been intersected at an appropriate angle to form the closest intercept length to true width. The results are reported as downhole depths.
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.*	Please refer to the maps and cross sections in the body of this announcement.
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.*	Balanced reporting has been applied.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not*	No other substantive exploration data.

Criteria	JORC Code Explanation	Commentary
	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.	
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 areas, provided this information is not commercially sensitive.*	Follow up, Reverse Circulation & Diamond Drilling is planned.

Mandilla Gold Project

Section 3 – 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 (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.* • *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 (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.*	The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling. The sampling described in this release has been carried out on the 2019, 2020, 2021, 2022, 2023, 2024, 2025 and 2026 DD, RC and AC drilling. All DD holes were drilled and sampled. The DD core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metre constrained by geological or alteration boundaries. Drill core is cut in half by a diamond saw and half HQ or NQ2 core samples submitted for assay analysis. DD core was marked up by AAR geologists. The core was cut on site with AAR's CoreWise saw. All samples were assayed by MinAnalytical/ALS/Intertek with company standards blanks and duplicates inserted at 25 metre intervals. All RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. All RC samples were collected in bulka bags in the AAR compound and trucked weekly to MinAnalytical/ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout project was generally selectively sampled only where a palaeochannel was evident. All samples were assayed by MinAnalytical/ALS with company standards blanks and duplicates inserted at 25 metre intervals. AC- 1m samples were collected from individual 1m sample piles. Sample weights were between 2 and 3 kg *Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and*

Criteria	JORC Code Explanation	Commentary
		gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. 1m samples were then collected from those composites assaying above 0.2g/t Au.
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).*	Diamond drilling was cored using HQ and NQ2 diamond bits All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit All AC holes were drilled to blade refusal.
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.*	DD: Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. RC: Definitive studies on RC recovery at Mandilla have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet. No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg). AC: Poor recoveries are recorded in the relevant sample sheet. AC samples are collected through a cyclone, the rejects deposited on the ground, and the samples for the lab collected.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. DDH: Logging of diamond drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the AAR Server. RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. AC samples were logged for colour, weathering, grain size, lithology, alteration veining and mineralisation where possible
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	HQ and NQ2 diamond core was halved and the right side sampled.

Criteria	JORC Code Explanation	Commentary
	• *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.*	RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. *Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling* Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. MinAnalytical/ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.
	• *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.*	RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay. Sample sizes are appropriate to the grain size of the material being sampled. Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Photon Assay technique at ALS, Kalgoorlie. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 90% passing 3.15mm, rotary split and a nominal ~500g sub sample taken (AC/RC Chips method code CRU-32a & SPL-32a, DD core method codes CRU-42a & SPL-32a) The ~500g sample is assayed for gold by PhotonAssay (method code Au-PA01) along with quality control samples including certified reference materials, blanks and sample duplicates. The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing. For regional AC drilling, samples are assayed by industry standard fire assay technique for gold; four-acid digest and aqua regia for multi-element analysis. Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio. Limited referee sampling has been completed with no statical differences identified

Criteria	JORC Code Explanation	Commentary
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.*	Exploration Manager or Senior Geologist verified hole position on site. Standard data entry used on site, backed up in South Perth WA. No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique
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.* • *Quality and adequacy of topographic control.*	Pre October 2023, DD and RC drill holes were picked up by Minecomp using a Leica RTK GPS. Since October 2023 Southern Cross Surveys were contracted to pick up all latest drilling collars using GSNSwith manufacturers specifications +/- 10mm N,E and +/-15mm RL from Survey Control established from Landgate SSMs in RTK. AC Hole collar locations were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database. Grid: GDA94 Datum UTM Zone 51
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.*	Diamond drilling at Theia is at 40-40m to 40-80m spacing. Iris and Hestia have a number of selective diamond holes within each deposit. RC Drill hole spacing at Theia is a maximum of 40 x 40m. And approaching 20 x 20m within the central areas. In 2025, infill drilling in the central portion is at 12.5m by 12.5m. Iris and Hestia are generally 40x40 spacing with selected areas at 40x20m at Iris. Eos bedrock drilling is currently 80 x 40m spacing. AC Drill hole spacing is 10 to 50m on section, with 40m sectional spacing (approximate). The spacing is appropriate for the stage of exploration
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.*	All drill holes have been drilled normal to the interpreted strike. Most of the current holes at Theia are drilled on a 040 azimuth with minor variations applied where drill-hole spacing is limited. Other holes not drilled at 040 azimuth have been completed. Some holes have been drilled at other azimuths to test cross cutting structures and to hit western targets, avoiding surface infrastructure.
Sample security	• *The measures taken to ensure sample security.*	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been carried out at this stage.

Section 4 - Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>
<table>
<tr><th>Tenement</th><th>Status</th><th>Location</th><th>Interest Held (%)</th></tr>
<tr><td>E 15/1404</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>M 15/96</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
<tr><td>M 15/633</td><td>Granted</td><td>Western Australia</td><td>Gold Rights 100</td></tr>
<tr><td>E 15/1943</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>E 15/1958</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P 15/6759</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P 15/6760</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P 15/6766</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
</table>
The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety.
No royalties other than the WA government 2.5% gold royalty.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed.
1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken
1994-95 – extensive AC programme to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly
During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact.
1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH.
1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR).
Regional Geology
Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block.
Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2[11] thrust faults known as the “Spargoville Trend”. The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1[12] anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which</td></tr>
</table>

[11] D2 – Propagation of major crustal NNW thrust faults.

[12] D1 – Crustal shortening.

Criteria	JORC Code Explanation	Commentary
		has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target. **Local Geology and Mineralisation** Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments. The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres. Further to the west of Theia close to the mafic/sediment contact a D2 shear sub parallels the Mandilla shear. Quartz veining and sulphides have been identified within the sediments close to the contact with high mag basalt within sheared siltstones and shales. In addition to the granite-hosted mineralisation, a palaeochannel is situated above the granite/sediment contact that contains significant gold mineralisation. An 800 m section of the palaeochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.
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.*	This Information has been summarised in Table 5 of this ASX announcement.
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.* • *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.*	No data aggregation methods have been used. A 100ppb Au lower cut off has been used to calculate grades for AC drilling A 0.3g/t Au lower cut off has been used to calculate grades for RC drilling, with maximum internal dilution of 5m. A cutoff grade of >0.5g*m has been applied for reporting purposes in the tables of results.

Criteria	JORC Code Explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	This has not been applied.
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 (e.g. 'down hole length, true width not known').*	The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle. A number of deeper holes have been oriented drilled at -60 to150°. The Hestia mineralisation is associated with a shear zone striking around 350°. The drill orientation at 090 azimuth and 60° dip is optimal for intersecting the mineralisation.
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.*	Please refer to the maps and cross sections in the body of this announcement.
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.*	Balanced reporting has been applied.
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.*	Geotechnical drilling to support the Mandilla PFS (June 2025) has been completed. With special coverage and lineal metres drilled being adequate to provide good coverage of the oxide, transitional and fresh domains across the rock units hosting the Mandilla deposits. Three phases of Metallurgical testing were completed to support he Mandilla PFS (June 2025), subsequently additional metallurgical testing has been commissioned to support the currently underway DFS scope of work. Over 40 unique metallurgical gravity and leach tests have been conducted on the Mandilla deposits
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 areas, provided this information is not commercially sensitive.*	Further geotechnical work across the Mandilla deposits has been undertaken to support the Mandilla DFS. Additional metallurgical testing is in progress to support the Mandilla DFS Further in-fill drilling at Theia Stage 1 and Stage 2 is being undertaken. Deep diamond drill tests at Theia are also underway to determine the scale of the mineral system.