ASX ANNOUNCEMENT

ASX: ENX
14 May 2026

RC Drilling Starts at Gogo & AC Drilling Confirms AW1 Target

HIGHLIGHTS

- Reverse Circulation (RC) drill rig now on site to commence a **3,000-3,500m drill program on the Gogo Project in Cote D'Ivoire,** testing 3 targets within the **5km long Bonoubana** trend.
- **Encouraging AC drill results from AW1 Prospect, Cote D'Ivoire:**
  - 19-hole, Air Core (AC) drill program, totalling 660m, tested southern section of a 500m-long active artisanal mine site where previous sampling included **7.83g/t Au, 3.00g/t Au and 1.75g/t Au**.
  - Better results included:
    - TOWAC0115: **4m @ 6.2g/t Au** from 8m
    - TOWAC0116: **12m @ 1.68g/t Au** from 28m, including **4m @ 3.93g/t Au**
    - TOWAC0119: **14m @ 0.90g/t Au** from 16m, including **6m @ 1.50g/t Au (ending in mineralisation)**
    - TOWAC0120: **26m @ 0.54g/t Au** from 8m **(ending in mineralisation)**
- **Additional AC at Kalama Bave Prospect, Cote D'Ivoire**:
  - Limited additional AC drilling, totalling 441m, completed at the limits of drill coverage on Kalama Bave. Results included:
    - TOWAC0106: **4m @ 6.10 g/t Au** from 32m **(ending in mineralisation)**
    - TOWAC0099: **4m @ 1.05 g/t Au** from 4m

Commenting on this update, Managing Director Paul Roberts said:

"We are very happy to get RC drilling started on the 5km-long Bonoubana Trend. We will be drilling double shift to accelerate progress and look forward to releasing results next month.

While it is early days at AW1, we are also pleased to have obtained encouraging gold grades in a second prospect on the Tougbe Permit and look forward to returning to Tougbe with an RC rig to test both Kalama Bave and AW1 at greater depths in the coming months."

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Enegex Limited ("Enegex" or "the Company") is pleased to provide an update on recent exploration progress across the Company's portfolio in Cote D'Ivoire and Western Australia.

COTE D'IVOIRE EXPLORATION

Bonoubana Trend, Gogo Permit

The RC drill rig for the Company's maiden RC drill program on the Bonoubana Trend in the Gogo permit *(Figure 5)* is now onsite and will test three targets[1] *(Figure 1)*:

- Down-dip of the 600m long zone of artisanal workings at **NE Bonoubana**, where high-grade gold values have been obtained from samples of shallowly NW-dipping quartz veins.
- Beneath the 900m long under-cover gold anomaly defined by power auger drilling.
- A broad zone of quartz-veined sheared felsic volcanics carrying disseminated pyrite identified by trenching and geological mapping at **S Bonoubana**.

3,000-3,500m of RC drilling will be carried out. Drilling will be undertaken on double-shift to accelerate progress.

NE Bonoubana – High-grade Quartz Vein Trend

Historical rock chip sampling obtained a series of high-grade gold values along the 600m long main zone of those workings with **peak values of 92.6g/t Au, 6.0g/t Au and 5.8g/t Au**[2]. This site has been actively mined for over 20 years, and the artisanal shafts are as deep as 80m in places, highlighting the importance of this as a drill target.

Managing Director, Paul Roberts, and Country Manager, Rock Senouvo, visited the site in February, this year. Conversations with the artisanal miners indicated that they are exploiting multiple quartz veins dipping moderately to shallowly to the north-west. The planned drilling will be angled towards the south-east, drilling to down-hole depths of up to 150m, testing for the down-dip extension of these veins on a 500m-long section of the mineralised trend.

Power Auger Gold Anomaly

A power auger program tested the alluvium- and colluvium-covered gap between the high-grade S Bonoubana and NE Bonoubana gold-in-soil anomalies.

[1] ENX ASX Release: "Exploration Update – Tougbe and Gogo Projects" (9 February 2026)
[2] ENX ASX release: Acquisition of highly prospective gold projects in Côte D'Ivoire (23 September 2025)

A 900m long target was defined by seven gold-anomalous power auger holes[3]. The target's NE trend is consistent with the overall structural trend in the area (*Figure 4*). Given the 50m hole auger-hole spacing, the underlying weathered bedrock anomaly may be 50m (or more) wide. A 500m long section of the trend will be tested in this program.

S Bonoubana Target

Trench 2 *(Figure 1)* obtained 18m at 0.15g/t Au[3] in sheared felsic rocks adjacent to a NE-trending artisanal gold mining site. Five holes will be drilled beneath the artisanal pit extending into the sheared felsics in fresh rock, testing over a strike length of 300m.

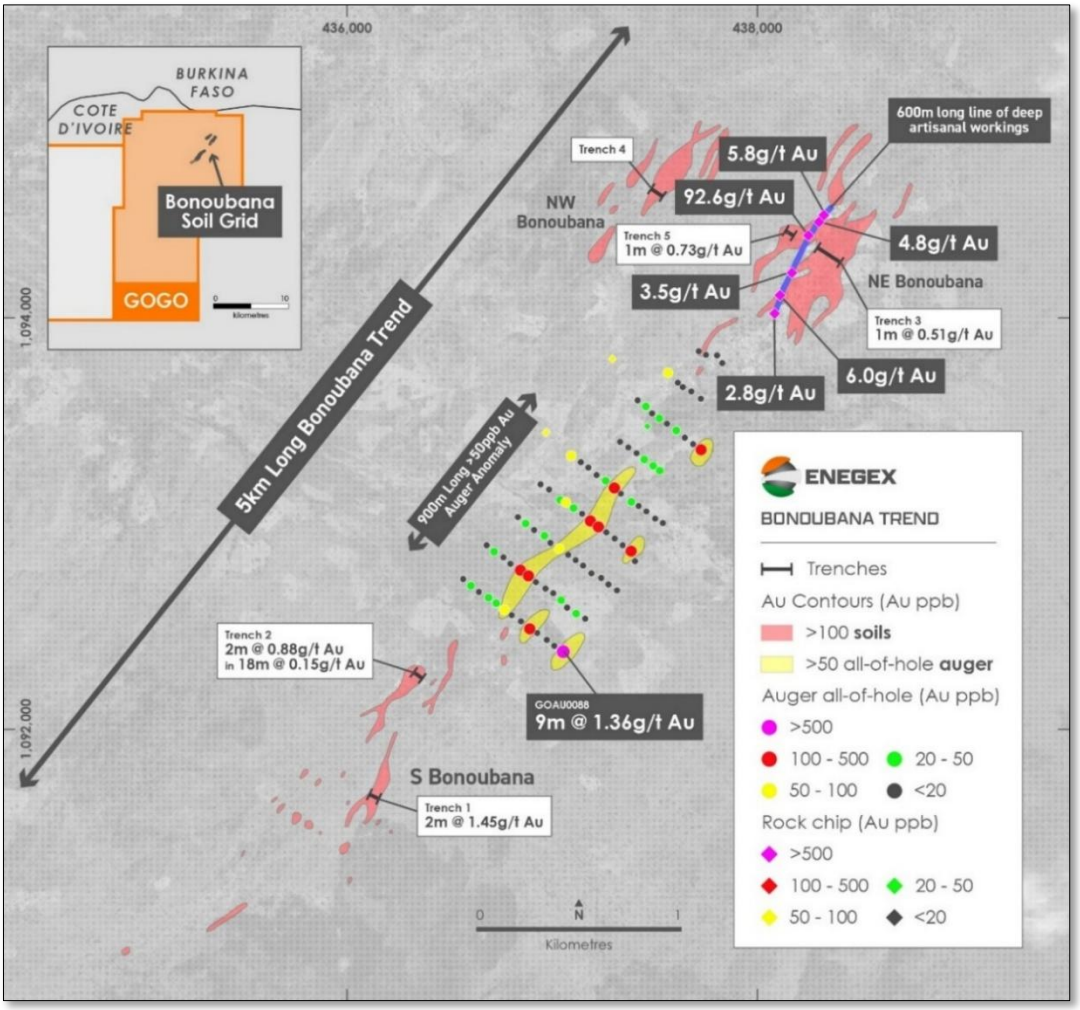

Figure 1: *Locations of Bonoubana Trend gold-in-soil anomalies, power auger holes and trenches. The 3 areas targeted for drilling are (1) high-grade target at NE Bonoubana (blue line), (2) 900m long under-cover power-auger anomaly and (3) a NE trending artisanal mining zone immediately west of Trench 2 (S. Bonoubana).*

[3] ENX ASX Release: "Exploration Update – Tougbe and Gogo Projects" (9 February 2026)

AW1 Prospect, Tougbe Permit

AC Drilling Program

An 18-hole angled AC program, totalling 662m, was completed on the AW1 Prospect in April. Heel-to-toe angled holes were drilled to refusal in a SW direction on 4 lines. This drilling tested the better mineralised zone outlined by grid-based vertical channel sampling of the workings.

As with the earlier Kalama Bave AC drill program, 4m composite samples were assayed at the MSA Laboratory in Yamoussoukro. Gold assay results are provided in Table 1. A plan and cross-sectional view are shown in *Figures 2 and 3*.

Note that the AC hole numbering protocol has changed such that hole TOAC001 as previously reported now becomes hole TOWAC0001.

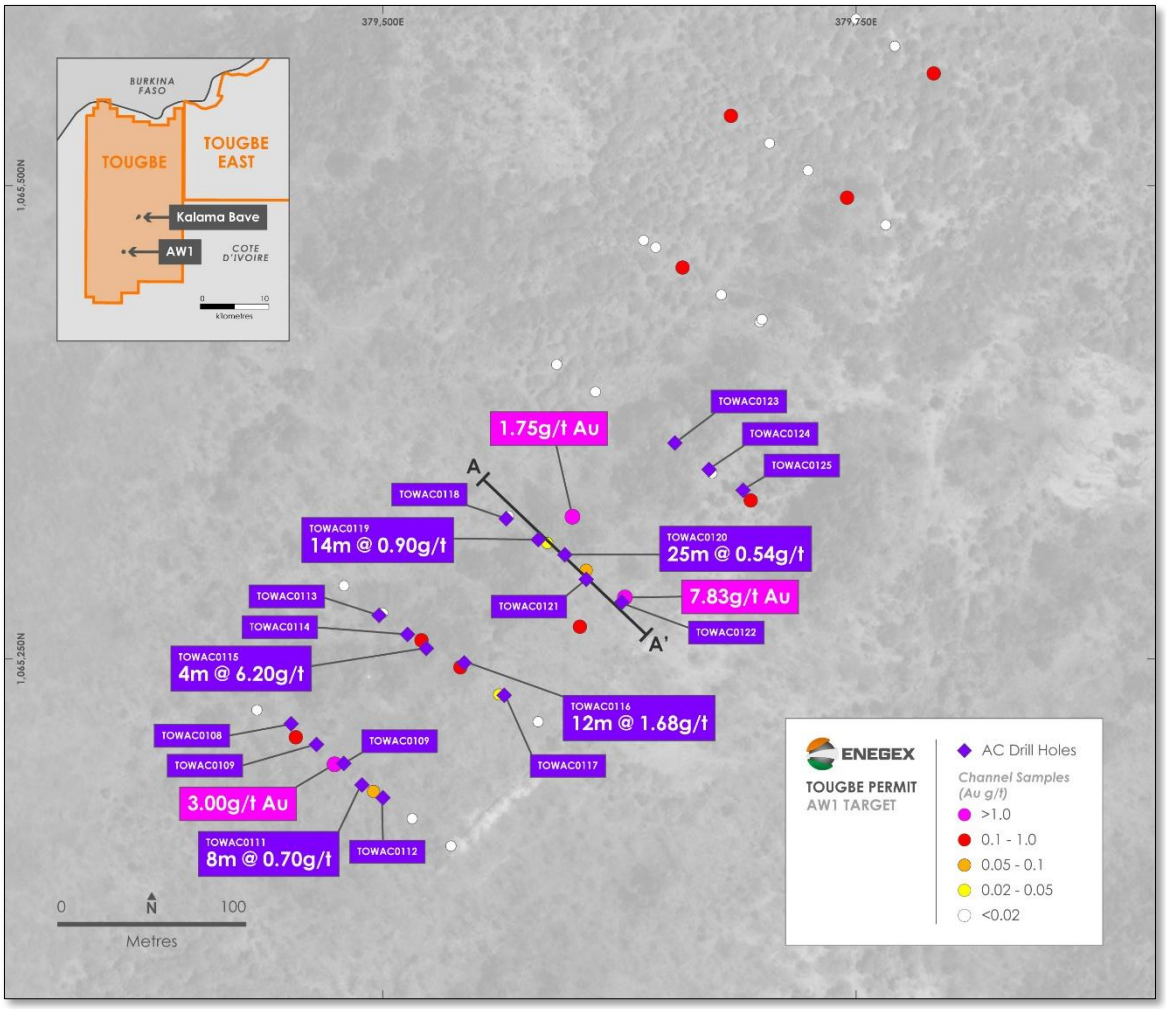

Figure 2: AW1 Prospect - plan view of AC drill holes showing earlier grid sampling results.

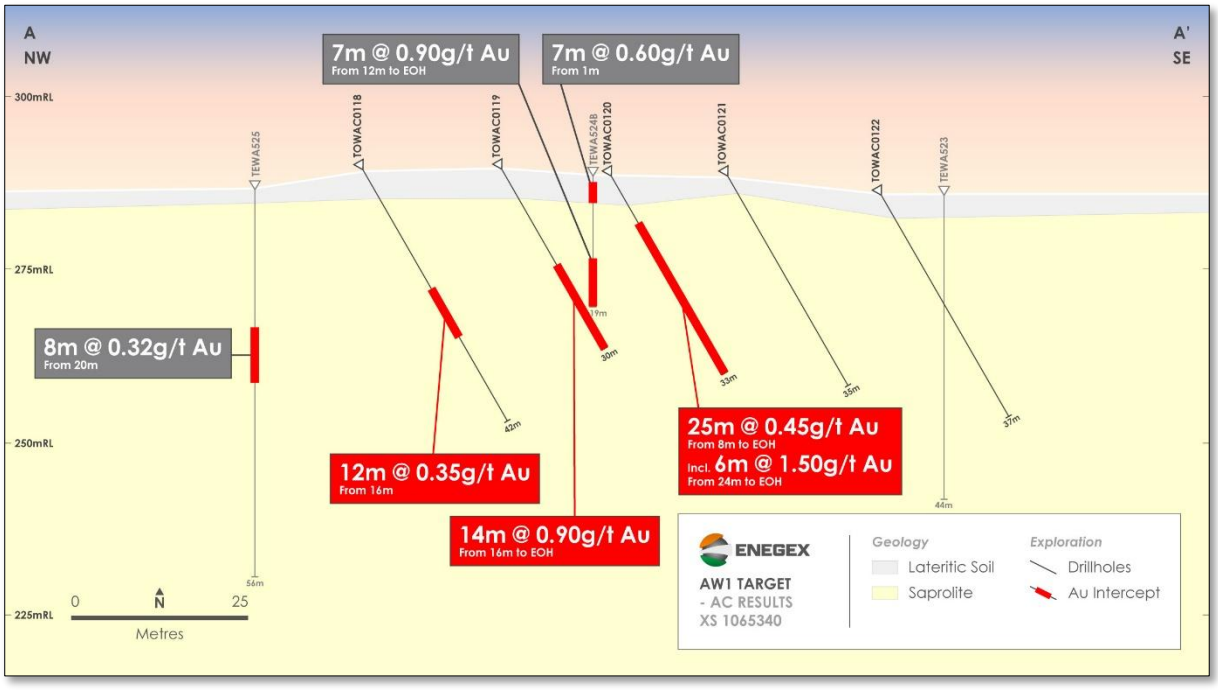

Figure 3: *Cross-section A-A' through AW1 Prospect, showing better intercepts recorded. Note also historical (Newcrest) vertical AC drill holes on this section*[4]

The drilling obtained a series of encouraging intercepts, confirming that the Tougbe Permit contains at least two mineralised zones of potential commercial interest (i.e. Kalama Bave and AW1). Better results included:

- TOWAC0111: **8m at 0.7g/t Au** from 8m including **4m at 1.2g/t Au**
- TOWAC0115: **4m at 6.2g/t Au** from 8m
- TOWAC0116: **12m at 1.68g/t Au** from 28m, including **4m @ 3.93g/t Au**
- TOWAC0119: **16m at 0.90g/t Au** from 14m, including **6m @ 1.50g/t Au (ending in mineralisation)**
- TOWAC0120: **26m at 0.54g/t Au** from 8m **(ending in mineralisation)**

Higher gold values were obtained both from non-quartz bearing saprolite and quartz-veined saprolite, suggesting that gold is contained both within quartz veins and the country rock, which is encouraging.

At this stage, the orientation of the gold mineralisation is unclear. Deeper RC drilling is required to improve understanding of the geology here. The Company

[4] ENX ASX release: Acquisition of highly prospective gold projects in Côte D'Ivoire (23 September 2025)

plans to undertake RC drilling on this prospect along with Kalama Bave in the coming months.

AW1 Background

The drill program followed up a grid-based pit sampling program on a 500m long artisanal mine site reported in April 2026.

36 pit samples were collected from the AW1 artisanal workings which extend over 500m of strike and approximately 80m of width. Seven 125m long NW-SE oriented traverses were completed with samples collected on an 80m by 25m grid. All 1m samples were collected in-situ by vertical channel sampling at depths of 1 to 2 metres, with only residual lateritic fragments collected from surface.

Best assay results were **7.83g/t Au**, **3.00g/t Au** and **1.75g/t Au**. Of the 36 pit samples collected, 13 samples contained more than 0.1g/t Au, with an average value of **1.26g/t Au**.

The AW1 prospect is located on the eastern margin of a mapped schist belt and appears to be on a major NE-trending structure parallel to and east of the large structure adjacent to **Kalama Bave**. The Company believes that this structure is prospective for more gold mineralisation along its length, and it will be a new focus of exploration activity in 2026.

Kalama Bave Prospect, Tougbe Permit

Additional Drillholes

13 additional short AC holes, totalling 405m, were drilled on the margins of the previous drill pattern at Kalama Bave. Drill details and assay results are reported in Table 1.

Better intercepts included:

- TOWAC0106: **4m at 6.10 g/t Au** from 32m **(ending in mineralisation)**
- TOWAC0098: 4m at 0.95g/t Au from 8m
- TOWAC0099: 4m @ 1.04 g/t Au from 4m

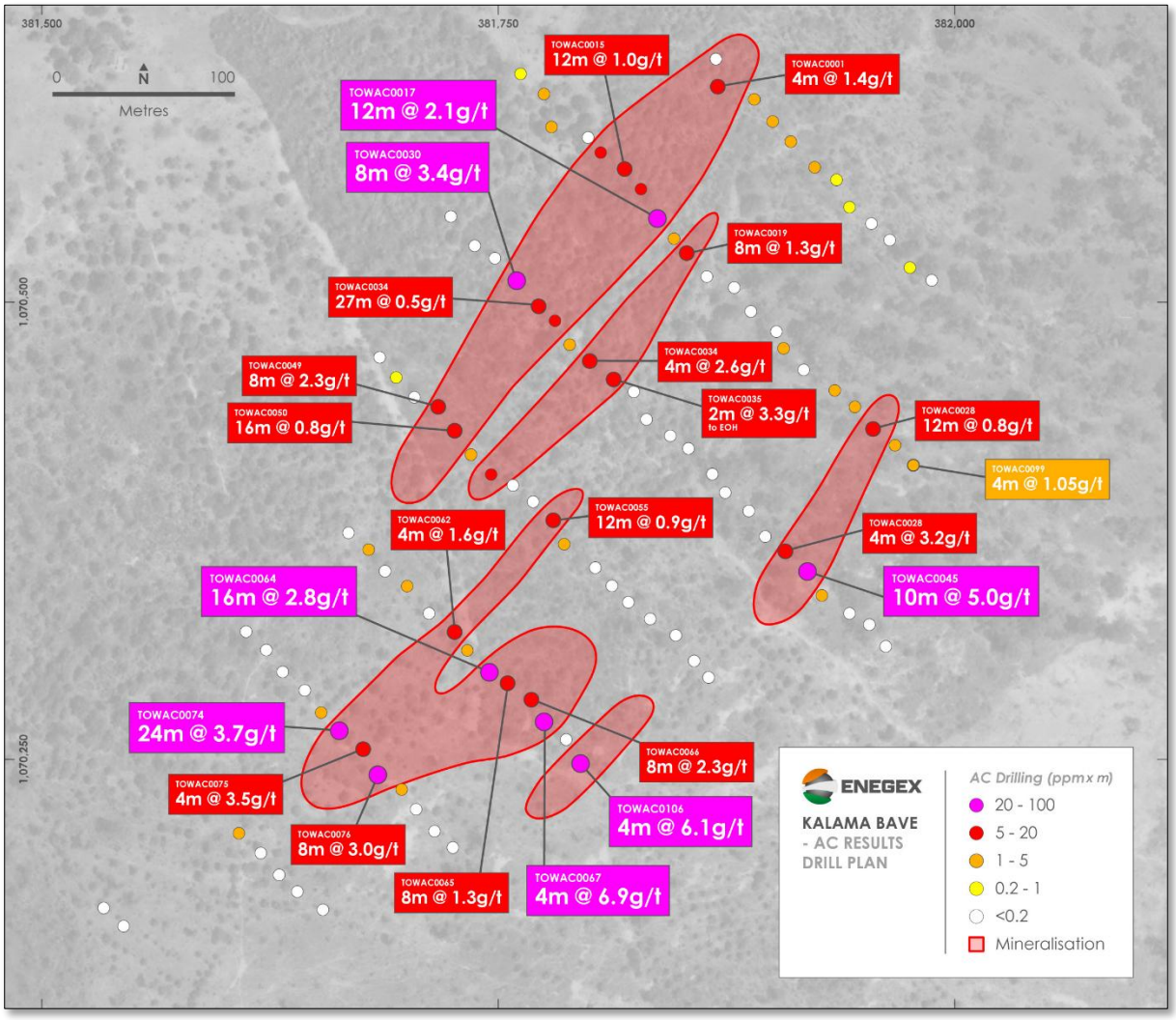

Figure 4: *Updated drill plan for Kalama Bave Prospect including two new reported intercepts – TOWAC0106 - 4m at 6.1 g/t Au and TOWAC0099 – 4m at 1.04g/t Au*

TABLE 1: NEW DRILL RESULTS – KALAMA BAVE AND AW1 PROSPECTS

Hole No.	UTM E 30N	UTM N 30N	RL	Azimuth	Dip	Depth	Depth From	Interval	Av Au g/t (0.2g/t cutoff)	Comments	Prospect
TOWAC0095	381869	1070633	260	135	-60	30	*No significant result (NSR)*				Kalama Bave
TOWAC0096	381762	1070625	258	135	-60	30	20	4	0.22		Kalama Bave
TOWAC0097	381775	1070614	258	135	-60	30	20	4	0.31		Kalama Bave
TOWAC0098	381967	1070422	265	135	-60	30	8	4	0.95		Kalama Bave
TOWAC0099	381977	1070411	266	135	-60	30	**4**	**4**	**1.05**		Kalama Bave
TOWAC0100	381724	1070547	258	135	-60	29	*NSR*				Kalama Bave
TOWAC0101	381737	1070531	258	135	-60	30	*NSR*				Kalama Bave
TOWAC0102	381953	1070324	266	135	-60	28	*NSR*				Kalama Bave
TOWAC0103	381962	1070312	266	135	-60	30	*NSR*				Kalama Bave
TOWAC0104	381685	1070470	257	135	-60	33	*NSR*				Kalama Bave
TOWAC0105	381694	1070459	258	135	-60	33	0	4	0.22		Kalama Bave

TOWAC0106	381795	1070248	264	135	-60	36	**32**	**4**	**6.1**	**Ends in mineralisation**	Kalama Bave
TOWAC0107	379433	1065226	290	135	-60	36	*NSR*				Kalama Bave
TOWAC0108	379452	1065216	290	135	-60	30	**12**	**12**	**0.24**		AW1
TOWAC0109	379465	1065205	290	135	-60	36	*NSR*			*Ends in mineralisation*	AW1
TOWAC0110	379479	1065195	290	135	-60	36	**0**	**4**	**0.22**		AW1
TOWAC0111	379489	1065184	290	135	-60	34	**8**	**8**	**0.7**	**Incl. 4m @ 1.2g/t Au from 12m**	AW1
TOWAC0112	379500	1065177	290	135	-60	38	*NSR*				AW1
TOWAC0113	379498	1065273	289	135	-60	33	*NSR*				AW1
TOWAC0114	379513	1065263	290	135	-60	31	20	11	0.3	Ends in mineralisation	AW1
TOWAC0115	379523	1065256	290	135	-60	42	**8**	**4**	**6.2**		AW1
							20	8	0.26		AW1
							36	6	0.27	Ends in mineralisation	AW1
TOWAC0116	379543	1065248	290	135	-60	50	**28**	**12**	**1.68**	**Incl. 4m @3.93g/t Au from 32m**	AW1
TOWAC0117	379564	1065231	288	135	-60	38	*NSR*				AW1
TOWAC0118	379565	1065324	290	135	-60	42	**16**	**12**	**0.35**		AW1
							NSR				AW1
TOWAC0119	379582	1065313	290	135	-60	30	**4**	**26**	**0.54**	**Incl. 6m @1.5g/t Au from 24m to EOH. Ends in mineralisation**	AW1
TOWAC0120	379596	1065305	289	135	-60	33	**8**	**25**	**0.54**	Ends in mineralisation	AW1
TOWAC0121	379607	1065292	289	135	-60	35	*NSR*				AW1
TOWAC0122	379626	1065280	286	135	-60	37	*NSR*				AW1
TOWAC0123	379654	1065364	287	135	-60	40	8	32	0.27	Ends in mineralisation	AW1
TOWAC0124	379672	1065350	286	135	-60	38	*NSR*				AW1
TOWAC0125	379690	1065339	284	135	-60	37	*NSR*				AW1

Kalama Bave AC re-assay program

The mineralised intercepts reported on 31 March 2026[5] were calculated from 4m composites. To check on the reported gold grades and metre-by-metre gold grade consistency, 501 one-metre samples were collected onsite and assayed at MSA Labs in Yamoussoukro (see Table 2).

Overall, these check results match the original intercepts well, suggesting that gold mineralisation is quite evenly distributed and probably largely hosted in the country rock rather than quartz veins. The results also suggest that there is little coarse gold in the system, which bodes well both for resource calculation and grade control in a possible future open pit mining operation.

[5] ENX ASX release: "Strong Gold Intercepts From Maiden Tougbe AC Drill Program" (31 March 2026).

TABLE 2: 1M RE-ASSAY RESULTS – KALAMA BAVE PROSPECTS

Hole No.	UTM E 30N	UTM N 30N	RL	Azim-uth	Dip	Depth	Original Results			1m Re-Assays			
							Depth From	Inter-val	Av Au g/t (0.2g/t cutoff) ORIG 4m COMP	Depth From	Inter-val	Av Au g/t (0.2g/t cutoff) NEW	Comments NEW
TOWAC0001	**381870**	**1070618**	**260**	**135**	**-60**	**29**	**4**	**4**	**1.41**	**6**	**2**	**1.55**	
TOWAC0002	381890	1070611	262	135	-60	34	12	4	0.29				
TOWAC0003	381900	1070599	262	135	-60	33	8	8	0.41	8	6	0.49	
TOWAC0004	381910	1070588	262	135	-60	25	16	4	0.26				
TOWAC0005	381923	1070574	262	135	-60	25	8	12	0.32	11	1	1.01	
TOWAC0006	381935	1070567	262	135	-60	28	4	4	0.25	4	5	0.45	
TOWAC0007	381942	1070552	263	135	-60	27	0	4	0.24				
TOWAC0008	381954	1070543	263	135	-60	30	*No significant result (NSR)*						
TOWAC0009	381964	1070534	264	135	-60	27	*NSR*						
TOWAC0010	381975	1070519	264	135	-60	30	12	4	0.22				
TOWAC0011	381987	1070512	264	135	-60	30	*NSR*						
TOWAC0012	381779	1070596	258	135	-60	30	0	4	0.3				
TOWAC0013	381799	1070590	258	135	-60	30	*NSR*						
TOWAC0014	381806	1070582	259	135	-60	30	0	12	0.34	1	9	0.45	
							24	4	0.26				
TOWAC0015	381819	1070573	259	135	-60	30	16	12	0.97	**16**	**10**	**1.13**	
TOWAC0016	381828	1070562	260	135	-60	30	0	16	0.42	2	8	0.79	
										12	**2**	**1.1**	
TOWAC0017	**381837**	**1070546**	**260**	**135**	**-60**	**30**	**12**	**12**	**2.06**	**15**	**8**	**3.65**	**Incl. 1m @21.9g/t Au from 15m and 2m @3.43 g/t Au from 21m**
TOWAC0018	**381846**	**1070535**	**261**	**135**	**-60**	**30**	**20**	**4**	**0.66**	**22**	**3**	**1.16**	
TOWAC0019	**381853**	**1070527**	**261**	**135**	**-60**	**30**	**24**	**6**	**1.72**	**26**	**4**	**2.41**	**Ends in mineralisation**
TOWAC0020	381864	1070514	262	135	-60	30	*NSR*						
TOWAC0021	381879	1070508	262	135	-60	30	*NSR*						
TOWAC0022	381888	1070495	262	135	-60	30	*NSR*						
TOWAC0023	381902	1070484	262	135	-60	30	*NSR*						
TOWAC0024	381906	1070475	262	135	-60	30	20	4	1.01	**20**	**2**	**1.78**	
TOWAC0025	381917	1070463	263	135	-60	28	*NSR*						
TOWAC0026	381934	1070452	263	135	-60	30	24	4	0.48				
TOWAC0027	381945	1070443	264	135	-60	30	4	4	0.33				
							20	8	0.26	22	4	0.42	
TOWAC0028	**381955**	**1070431**	**265**	**135**	**-60**	**30**	**0**	**12**	**0.8**	**0**	**3**	**2.03**	
										8	**4**	**1.84**	**Incl. 1m @6.89 g/t Au from 8m**
TOWAC0029	381748	1070524	258	135	-60	30	*NSR*						
TOWAC0030	**381760**	**1070512**	**259**	**135**	**-60**	**29**	**0**	**8**	**3.36**	**1**	**6**	**6.84**	
TOWAC0031	381772	1070498	260	135	-60	31	4	27	0.46	2	16	0.5	Ends in mineralisation
										19	12	0.39	

TOWAC0032	381781	1070490	260	135	-60	30	0	4	0.23				
							20	10	0.46	20	10	0.6	Ends in mineralisation
TOWAC0033	381789	1070477	261	135	-60	30	12	18	0.27	14	9	0.23	Ends in mineralisation
										25	5	0.42	
TOWAC0034	**381800**	**1070468**	**261**	**135**	**-60**	**30**	**20**	**4**	**2.55**	**20**	**7**	**1.54**	
TOWAC0035	**381813**	**1070458**	**262**	**135**	**-60**	**30**	**28**	**2**	**3.28**	**29**	**1**	**3.99**	**Ends in mineralisation**
TOWAC0036	381824	1070451	262	135	-60	30	*NSR*						
TOWAC0037	381831	1070436	263	135	-60	30	*NSR*						
TOWAC0038	381844	1070427	262	135	-60	30	*NSR*						
TOWAC0039	381854	1070420	262	135	-60	30	*NSR*						
TOWAC0040	381867	1070406	263	135	-60	30	*NSR*						
TOWAC0041	381874	1070396	263	135	-60	30	*NSR*						
TOWAC0042	381887	1070386	263	135	-60	30	*NSR*						
TOWAC0043	381896	1070372	264	135	-60	30	*NSR*						
TOWAC0044	**381907**	**1070364**	**264**	**135**	**-60**	**30**	**20**	**4**	**3.17**	**21**	**3**	**5.92**	
TOWAC0045	**381919**	**1070353**	**265**	**135**	**-60**	**30**	**20**	**10**	**4.98**	**16**	**14**	**4.38**	**Incl. 5m @ 11.5g/t Au from 24m. Ends in mineralisation**
TOWAC0046	381927	1070340	265	135	-60	30	16	8	0.4	15	6	0.6	
TOWAC0047	381942	1070330	266	135	-60	30	*NSR*						
TOWAC0048	381704	1070448	258	135	-60	30	*NSR*						
TOWAC0049	**381717**	**1070443**	**259**	**135**	**-60**	**30**	**0**	**8**	**2.29**	**0**	**8**	**6.4**	**Incl. 1m @ 36.7g/t Au from 1m**
TOWAC0050	381726	1070430	260	135	-60	30	0	16	0.81	0	11	0.35	
										14	15	0.48	
TOWAC0051	381735	1070417	260	135	-60	30	8	8	0.25	10	7	0.27	
TOWAC0052	381746	1070406	261	135	-60	30	0	28	0.26	**8**	**1**	**1.16**	
										16	11	0.49	
TOWAC0053	381758	1070400	261	135	-60	30	*NSR*						
TOWAC0054	381769	1070391	262	135	-60	30	*NSR*						
TOWAC0055	381780	1070381	262	135	-60	30	16	12	0.9	13	14	0.73	
TOWAC0056	381786	1070368	262	135	-60	30	24	4	1.16	25	2	2.43	
TOWAC0057	381668	1070374	259	135	-60	30	*NSR*						
TOWAC0058	381679	1070365	259	135	-60	30	0	4	0.25				
							28	2	0.23	29	1	0.45	
TOWAC0059	381688	1070353	260	135	-60	27	*NSR*			0	6	0.33	
TOWAC0060	381700	1070345	260	135	-60	27	4	4	0.46	0	7	0.33	
							20	4	0.32	22	2	0.48	
TOWAC0061	381712	1070330	261	135	-60	30	*NSR*						
TOWAC0062	**381726**	**1070320**	**261**	**135**	**-60**	**32**	**0**	**4**	**1.55**	**0**	**4**	**2.09**	
							28	4	0.41	29	3	0.71	Ends in mineralisation
TOWAC0063	381733	1070310	262	135	-60	30	4	4	0.27	1	7	0.23	
TOWAC0064	**381745**	**1070298**	**263**	**135**	**-60**	**30**	**8**	**16**	**2.84**	8	15	2.05	
										24	1	0.39	
										27	1	0.25	
TOWAC0065	**381755**	**1070292**	**263**	**135**	**-60**	**30**	**16**	**8**	**1.31**	**19**	**4**	**1.36**	
TOWAC0066	**381768**	**1070283**	**263**	**135**	**-60**	**30**	**20**	**8**	**2.26**	**20**	**7**	**1.47**	
TOWAC0067	**381775**	**1070271**	**263**	**135**	**-60**	**30**	**24**	**4**	**6.89**	**25**	**3**	**7.32**	**Incl. 1m @19.5g/t Au from 26m**
TOWAC0068	381787	1070261	264	135	-60	24	*NSR*						

TOWAC0069	381612	1070320	259	135	-60	30	*NSR*						
TOWAC0070	381623	1070310	260	135	-60	30	*NSR*						
TOWAC0071	381632	1070298	260	135	-60	28	*NSR*						
TOWAC0072	381644	1070288	261	135	-60	30	*NSR*						
TOWAC0073	381653	1070276	261	135	-60	28	20	4	0.29	25	1	0.39	
TOWAC0074	**381663**	**1070266**	**261**	**135**	**-60**	**30**	**0**	**24**	**3.72**	**0**	**10**	**7.08**	**Incl. 1m @ 50.7 g/t from 6m**
										15	3	0.23	
TOWAC0075	381676	1070256	262	135	-60	30	4	4	3.51	4	3	5.75	
										12	8	0.25	
TOWAC0075	381676	1070256	262	135	-60	30	16	4	0.26				
							28	2	0.24				
TOWAC0076	**381684**	**1070242**	**262**	**135**	**-60**	**30**	**0**	**8**	**3.04**	**0**	**5**	**3.64**	
TOWAC0077	381697	1070234	262	135	-60	30	0	12	0.28	3	1	0.51	
TOWAC0078	381705	1070223	262	135	-60	30	*NSR*						
TOWAC0079	381715	1070211	263	135	-60	29	*NSR*						
TOWAC0080	381725	1070202	263	135	-60	30	*NSR*						
TOWAC0081	381608	1070210	261	135	-60	30	12	4	0.3				
TOWAC0082	381620	1070199	262	135	-60	27	*NSR*						
TOWAC0083	381630	1070187	262	135	-60	30	*NSR*						
TOWAC0084	381640	1070178	263	135	-60	30	*NSR*						
TOWAC0085	381654	1070168	263	135	-60	30	*NSR*						
TOWAC0086	381534	1070169	260	135	-60	30	*NSR*						
TOWAC0087	381545	1070159	261	135	-60	30	*NSR*						
TOWAC0088	381803	1070355	263	135	-60	30	*NSR*						
TOWAC0089	381812	1070345	263	135	-60	25	*NSR*						
TOWAC0090	381821	1070336	263	135	-60	24	*NSR*						
TOWAC0091	381833	1070327	263	135	-60	26	*NSR*						
TOWAC0092	381847	1070318	263	135	-60	24	*NSR*						
TOWAC0093	381857	1070304	264	135	-60	29	*NSR*						
TOWAC0094	381865	1070295	264	135	-60	27	*NSR*						

Toumodi and Dimbokro BLEG Stream Sediment Sampling Programs

The Toumodi Permit is in southern Cote D'Ivoire (*Figure 5*) and covers 277km^2. It is located along a highly prospective structural position, approximately 20km along strike to the SSW of African Gold's (ASX: A1G) **1 million oz Blaffo Guetto Gold Deposit**[6] (Didievi Project). African Gold is currently being acquired by Montage Gold Corporation[7].

The Dimbokro Permit is also in Southern Cote D'Ivoire *(Figure 5)* and covers 359 km^2. As at Toumodi, it is located on a prospective location identified using the targeting system developed by and owned by Dr Barry Murphy and Managing Director, Paul Roberts.

[6] See A1G ASX release: Blaffo Guetto's Inferred Resource Surges 119% to 989,000oz within 12.4 million tonnes at 2.5g/t Au (23 June 2025)
[7] See A1G ASX release: Court Approval of Schemes (17th April 2026)

BLEG stream sediment programs have now been completed over both permit areas. Once onsite sample processing is completed, samples will be submitted to Bureau Veritas in Perth in the coming weeks.

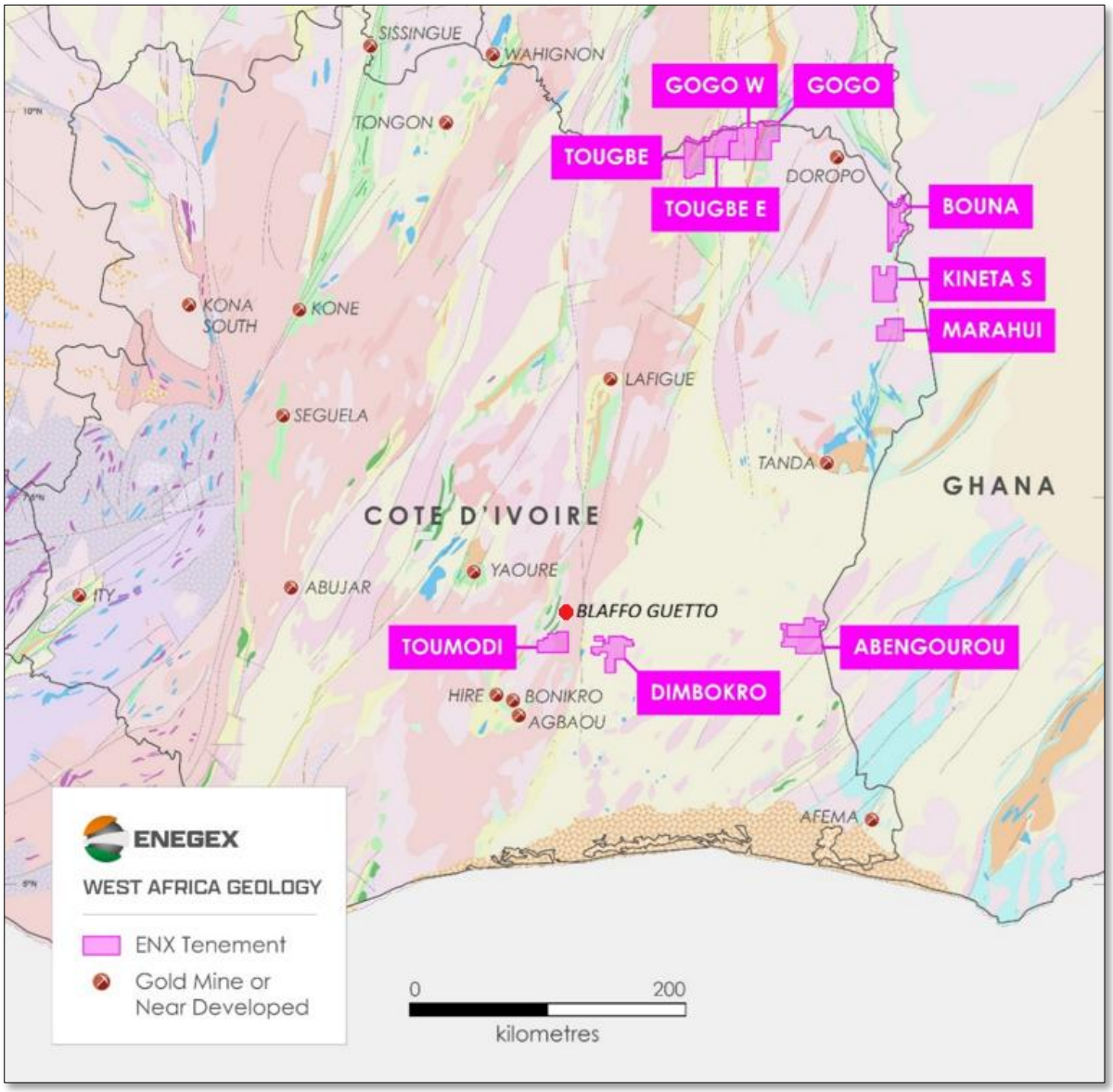

Figure 5: *Birimian Belts in West Africa, showing Enegex's ground position in Cote D'Ivoire including Toumodi Permit and location of Blaffo Guetto.*

Gogo and Tougbe Projects - Background

The Gogo, Gogo West, Tougbe and Tougbe East permits (*Figure 5*) represent the most advanced exploration projects within the Company's Cote D'Ivoire portfolio. They are the focus of initial exploration efforts, with drill programs now progressing.

These four contiguous permits cover a combined 1,534km² over a width of approximately 65km in northeast Côte d'Ivoire. The ground lies on the southern extension of the Hounde Belt in Burkina Faso, which hosts major gold deposits including Mana, Hounde and Yaramoko.

The geology of the project area consists of a mix of metavolcanics, metasediments, and intrusive bodies, all of which are prospective for orogenic gold mineralisation. These projects are strategically situated along regionally significant structural corridors known to host gold deposits elsewhere in West Africa, and it contains extensive artisanal mining activity, especially on the Gogo permit, confirming the presence of near-surface gold mineralisation.

The combination of coherent high-grade soil anomalies, high-grade rock chip values, and significant historical drill intercepts positions the Gogo-Tougbe permit group as the Company's near-term drill testing priority in Cote D'Ivoire.

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This release is authorised by the Board of Directors of Enegex Limited.

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Paul Roberts.

The information in this release that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr Paul Roberts.

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant prior market announcements.

Mr Roberts is a director of the Company and a Fellow of the Australian Institute of Geoscientists. Mr. Roberts has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Roberts consents to the inclusion of the matters based on his information in the form and context in which it appears.

Section 1: Sampling Techniques and Data – Exploration Results		
Criteria	**JORC Code** **Explanation**	**Commentary**
Sampling Technique	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	The sampling described in this report refers to Aircore (AC) drill samples. One metre chip samples were collected directly from the AC rig cyclone and laid out in rows. The metre samples were used to create 4m composite scoop samples weighing approximately 2kg. The holes were sampled from surface to an average downhole depth of 30m. Table 2 refers to re-assays of the initial Kalama Bave AC drilling. These re-assays were undertaken on 1m scoop samples collected from the drill site after the initial 4m samples were received. All samples were submitted for fire assay gold (FAX-21L) analysis at MSA Labs in Yamoussoukro, Cote D'Ivoire. The 2kg samples were dried, crushed to 2mm to produce 1kg, split to 500g and pulverised to 85% passing 75micron, to produce a 50g charge for fire assay.
Drilling	Drill type (eg core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type,	The aircore drilling was carried out by Abidjan based FORAVIE drilling company with a track mounted Multi-Power "Prospector II" aircore rig with a 398 CFM/232PSI compressor on board.

	whether core is oriented and if so, by what method, etc).	Drill rods were 3m and AC bits 3 blades 3-5/8".
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.	Sample recovery is visually assessed for aircore drilling as it is considered a geochemical method. In general, recoveries were good, with only two holes recording no recovery (NR) intervals, TOWAC0004 0-3m, and TOWAC0059 6-9m.
Logging	Whether core and chip samples have been geologically and geotechnical 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/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	None of these samples will be used in a Mineral Resource estimation. Nonetheless, all AC holes were geologically logged on 1m intervals. Logging is both qualitative and quantitative in nature.
Sub-Sampling Technique 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	One metre samples were collected directly from the rig cyclone and laid out in rows. Each metre sample was subsampled using a scoop to collect approximately 0.5 kg of material to create a combined 2.0 kg, 4m composite sample. For the Kalama Bave re-assay program, each meter sample was sampled using a scoop to collect approximately 2kg of sample. The sample is considered sufficiently representative of the drilled material in a geochemical drilling program.

	sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of Assay Data and Laboratory Tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	All samples were submitted for fire assay gold analysis at the MSA Labs in Yamoussoukro, Cote D'Ivoire. All samples were dried, crushed to 2mm, split 500g and pulverised to 85% passing 75micron (PRP-915). All samples were analysed by trace level gold method FAX-121L which is a 50g fire assay using Di-isobutyl Ketone (DIBK) with an AAS finish and 2ppb detection limit. Over range samples (> 10,000ppb) were re-analysed by gravimetric 50g fusion fire assay method FAS-425 with a 0.9g/t detection limit. All methods are appropriate for a gold geochemical drilling program. Company standards or field duplicates were added to the sample batch at the approximate rate of 1 sample for every 50 collected. Photographs of the CRM's and sample numbers were taken before submission. Based on MSA Labs own QC results and Enegex's standards and duplicates, the analytical results are judged to be suitable for a geochemical drilling program.
Verification of Sampling and Assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data	No verification of significant intersections by independent persons has been undertaken. There are no twin holes. All assay results in the database have been checked against the original laboratory assay certificates (PDF's) There has been no adjustment to assay data.
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	The coordinate system used is WGS84/UTM zone 30N.

	used in Mineral Resource estimation. Specification of the grid system used Quality and adequacy of topographic control	A handheld GPS unit was used to record drill collar co-ordinates with an accuracy of ±5m. Heights (RL's) for each hole were assigned from the digital terrain model (DTM) generated from the Tehini West aeromagnetic survey ±1.0m.
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	The new AC holes were drilled on, 80m spaced lines on the perimeter of the original Kalama Bave drill grid on four 80m spaced lines on the AW1 Prospect, with holes spaced -15-20m apart and 30-50m deep to provide heel to toe coverage. There is no Mineral Resource and Ore Reserve estimation reported here. All assay results in this release have been composited for reporting purposes using a 0.2g/t Au cut-off grade. A 4m internal waste allowance is included based on the original 4m composite sampling intervals.
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 AC holes were -60° angle drilled on 80m spaced lines at an azimuth of 135° and are considered to achieve unbiased sampling of possible structures. The AC drilling was designed to be approximately perpendicular to inferred potential mineralised structures as defined by previous vertical power auger results that helped identify a NE orientation. There is no rock outcrop in the area to guide sample line orientations
Sample Security	The measures taken to ensure sample security	All samples taken were hand delivered to the laboratory in Yamoussoukro. The laboratory checked the samples delivered against the sample dispatch sheet and verified this was correct before commencing analysis.
Section 2 Reporting of Exploration Results		
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,	The term of the Tougbe Exploration Permit, PR874, was recently extended by the Cote D'Ivoire Ministry of Mines and Geology, following an earlier period of force majeure, to 24 November 2027. The permit is owned by Sika Mineral

	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.	Resources, which is a wholly owned subsidiary of Enegex Limited (via an Australian subsidiary company). Exploration permits allow ground disturbing activity such as aircore and power auger drilling.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	The Tougbe Exploration permit was previously explored by Equigold, Lihir Gold and Newcrest Mining. These companies carried out soil and rock geochemical sampling, geological mapping, an aeromagnetic survey and aircore drilling. Newcrest undertook a wide-spaced aircore drill program in 2013. Details of that drilling program are recorded in Appendix 7 of the Enegex release of 23 September 2025: "Acquisition of Highly Prospective Gold Projects in Côte D'Ivoire". Based on the data that the Company has received and discussions with ex-Newcrest employees, the Company believes that the aircore drilling program on Tougbe was carried out competently.
Geology	Deposit type, geological setting and style of mineralisation.	The Tougbe Exploration permits is situated in rocks of the Birimian Supergoup which consists of meta-sediments and mafic to intermediate volcanics variably intruded by felsic intrusives such as granite and tonalite. The Birimian aged rocks have been multiply deformed with multiple N-S to NE trending faults/shears and lesser WNW and ENE cross-faults. Orogenic gold mineralisation is typically hosted within these structural corridors. Gold mineralisation is typically hosted in shear-hosted quartz veins or felsic to intermediate intrusives hosted with pyrite, pyrrhotite and hematite and associated sericite and chlorite alteration the main accessory minerals. The Birimian Group rocks in northern Cote D'Ivoire are typically deeply

		weathered and commonly overlain with a lateritic weathering profile.
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.	The required information is as follows (see Table 1): • easting and northing of the drill hole collars (WGS84, 30 N) • RL of the drill hole collars • holes are angled at -60 and drilled at 135 azimuth • downhole lengths are recorded • hole depths are recorded
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	No data aggregation methods have been applied. All results received have been reported as is. All assay results in this release have been composited for reporting purposes using a 0.2g/t Au cut-off grade. A 4m internal waste allowance is included based on the original 4m composite sampling intervals.
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	True widths cannot be estimated for the drill results as the orientation of the underlying weathered rocks is not known.

	lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate maps are provided in Figures above.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results are reported in Table 1.
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.	Apart from the previously reported historical aircore drill results (see Appendix 7 of Enegex release of 23 September 2025: "Acquisition of Highly Prospective Gold Projects in Côte D'Ivoire"), and the 19 January 2026 release : Strong Auger Results Define Large Aircore Target at Tougbe", there are no other exploration data which are relevant to the results reported in this release.
Further Work	The nature and scale of planned further work (eg tests for lateral 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 RC drill programs are being planned.