

09 June 2026

ASX ANNOUNCEMENT

Results show Significant and Wide Mineralisation Zone at Sulphide Creek Gold-Antimony Project

HIGHLIGHTS

- Multiple gold assay results returned from channel sampling program at the priority Coupon Prospect within the Sulphide Creek Project in Tasmania
- Highlight results include;
 - ✓ 2.41 g/t Au in Sample 8 and 2.30 g/t Au in Sample 9;
 - ✓ Peak arsenic (As) grade of 2,470ppm and positive correlation with antimony (Sb) - indicate As and Sb as strong pathfinder elements; and
 - ✓ Elevated copper values in multiple samples.
- Results come from 12 channel samples collected at a recently discovered Adit and reinforce the Coupon Prospect as a priority exploration target
- Results confirm a coherent mineralised zone over a ~12m strike, with peak gold values spatially associated with a west-dipping fault structure
- The strong positive correlation between gold and pathfinder elements arsenic and antimony supports a robust structurally controlled gold system
- Results will be incorporated into a 3D geological model to optimise drill targeting ahead of a planned first-phase of diamond drilling
- Appropriate geophysical methods are also being assessed for geophysical surveys to refine drill targets along the broader Sulphide Creek corridor

Pacific Resources Limited (**ASX: PXR**) ("**PXR**", the "**Company**" or "**Pacific Resources**") is pleased to announce gold assay results from its recently completed sampling program at the priority Coupon Prospect at its Sulphide Creek Gold-Antimony Project (EL16/2022) in the Queenstown mining district, north-west Tasmania.

The results come from a channel sampling program at the **Coupon Prospect**, which consisted of 12 continuous one-metre channel samples collected from a previously unrecorded Adit within the prospect area.

About the Coupon Prospect

The **Coupon Prospect** is located in the eastern region of the Sulphide Creek Project and is a priority gold exploration focus (Figure 1). It is hosted within the Wurawina Supergroup, an Ordovician sedimentary sequence locally comprising sandstones, siltstones and shales. A thick sequence of quartzites have been observed to the west of the **Coupon Prospect**. Reconnaissance mapping has highlighted an extensive (>0.5km) wide alteration corridor around the Coupon area and indicated a more complex geological history than previously interpreted. (ASX:AUH announcement 30 September 2025). It has now uncovered a previously unrecorded Adit

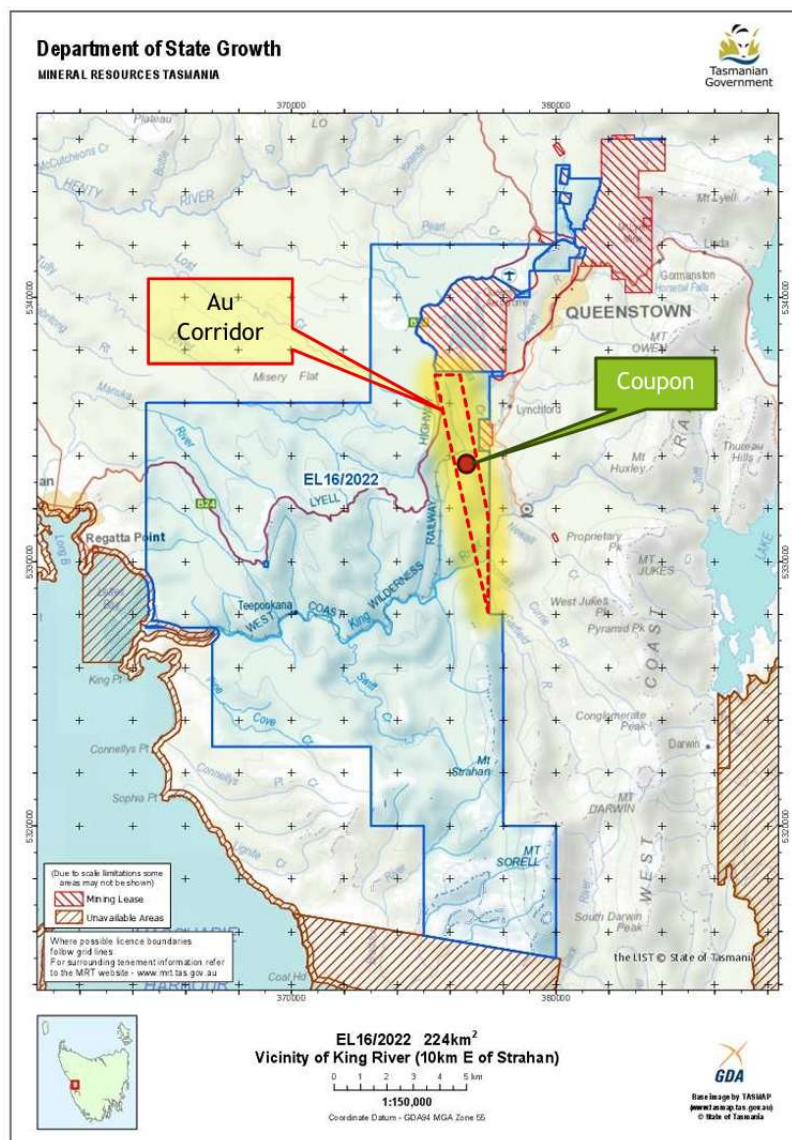


Figure 1: Sulphide Creek Project location map (E16/2022) showing the Coupon Prospect as part of a 'gold corridor' in the eastern part of the Project.

The main lithology within the Adit comprises sandstones, siltstones and shales typical of the **Coupon Prospect** area. An outcropping sequence of sedimentary sandstones, siltstones and shales was identified in the northern extent of the Prospect. These units were heavily altered with a series of steeply dipping, strong carbonate altered, oxidised veining. A data review of historic drilling from 2011 highlighted the presence of elevated gold grades trending in a NW-SE orientation with a shallow plunge to the south. The orientation of this mineralised trend is interpreted as being consistent with structural observations made during the reconnaissance mapping and highlight the potential for fold repetition of mineralised zones.

The sampling program has delivered positive results, with gold grades, including; **2.41g/t Au** in Sample 8 and **2.30g/t Au** in Sample 9.

These samples sit within a broader mineralised interval that returned elevated gold results across multiple contiguous samples, confirming the presence of a coherent gold-bearing zone across a strike length of approximately 12 metres (Figure 2, Table 1).

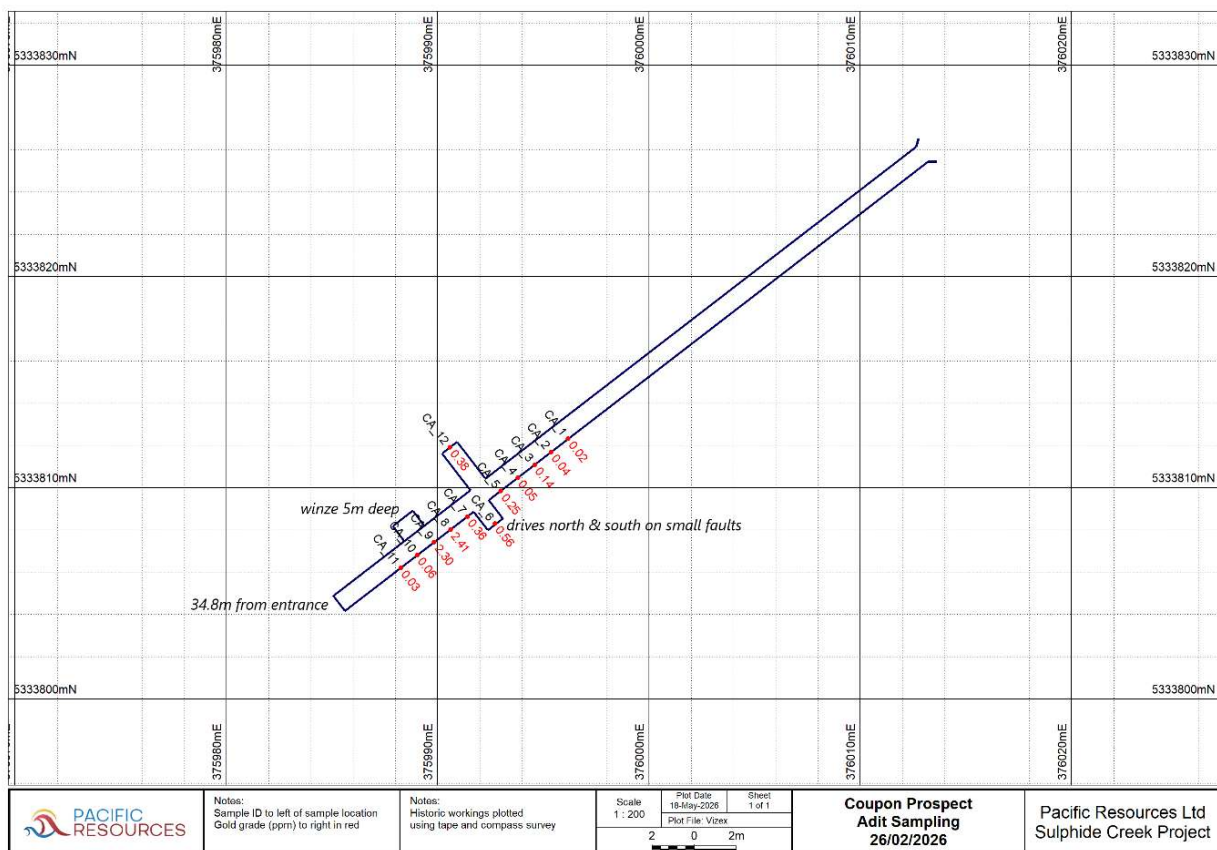


Figure 2: Map view showing gold sampling results in Au ppm, and Adit orientation sample locations.



The results provide strong validation of Pacific Resources' structural and alteration model for the **Coupon Prospect** and demonstrate the presence of gold mineralisation within the underground workings directly linked to the interpreted fault and dilation zones.

These outcomes materially de-risk the **Coupon Prospect** target area and highlight its significant upside potential and will be used to help refine targets for a planned maiden diamond drilling program.

Sampling program background and outcomes

Pacific Resources completed a channel sampling and mapping program at a recently discovered Adit at the **Coupon Prospect** (at location 375992mE, 5333827mN (MGA94 Zone 55)).

The sampled Adit has an interpreted, exposed strike length of 12m, between CH20m and CH32m. The Adit is 34.8m in length, and ~0.9m in width and has a height of ~1.8m.

The sampling program comprised 12 continuous one-metre channel samples, collected from the southern wall of the Adit (Figure 3). This Adit was discovered by the Company's technical team in its previous reconnaissance field work program, and to this point had been unrecorded (ASX:AUH announcement 30 September 2025).



Figure 3: Adit Channel sampling (adit location 375992mE, 5333827mN MGA94 Zone 55).

The systematic sampling of this Adit has provided valuable structural and geological insight into the **Coupon** gold-copper target. Encouraging alteration and structurally controlled quartz vein styles have been observed, which supports the Company's interpretation of structurally controlled mineralisation.

The mineralisation is spatially associated with a shallow west-dipping fault and associated quartz veinlets and ferruginised structures, consistent with the geological observations reported in the earlier announcement.

Samples were submitted to ALS Laboratories, and assay results have delivered encouraging results. These include gold grades include; **2.41g/t Au** and **2.30g/t Au**. Multi-element assay results from the samples reveal a clear geochemical signature associated with the gold mineralisation (Table 1).

Sample	From (m)	To (m)	Au (g/t)	As (ppm)	Sb (ppm)	Cu (ppm)	Comments
ch-1	20	21	0.023	517	27	38	Background
ch-2	21	22	0.036	357	25	15	Background
ch-3	22	23	0.139	941	22	36	Elevated As
ch-4	23	24	0.054	445	21	21	Background
ch-5	24	25	0.246	1380	22	47	Elevated As
ch-6	25	26	0.556	2470	28	51	Strong As
ch-7	26	27	0.357	1450	22	24	Elevated As
ch-8	27	28	2.41	1910	26	30	Peak Gold
ch-9	28	29	2.30	1740	34	24	Peak Gold
ch-10	29	30	0.057	1025	29	35	Elevated As
ch-11	30	31	0.033	562	25	39	Background
ch-12	31	32	0.381	878	33	27	Elevated Au

Table 1: Adit Channel Sampling Results at Coupon Prospect, Sulphide Creek Project with details included in Appendix 1.

The gold shows a strong positive correlation with arsenic, with a peak arsenic grade of 2,470ppm As, and a positive correlation with antimony (Sb). These occur in close proximity to the highest gold grades, reinforcing arsenic and antimony as strong pathfinder elements within this system.

In addition, copper values are elevated in multiple samples. It is interpreted that the gold and copper may be partially decoupled or controlled by slightly different structural or fluid conditions. Iron and zinc distributions provide additional context on alteration intensity but are secondary to the primary As-Sb-Au association.

These geochemical vectors, combined with the structural observations from the Adit, will be used to prioritise drill hole targeting for planned upcoming drilling, and to assist with determining appropriate geophysical survey techniques (such as induced polarisation or magnetics) to vector along the Sulphide Creek corridor.

Pacific Resources Chief Executive Officer, Andrew Fogg, commented:

“We are highly encouraged by these sampling results from our ongoing fieldwork at the Sulphide Creek Project. These results reaffirm our commitment to the Coupon Prospect as a priority gold-copper target and allows us to add another layer of validation to our exploration model for this target area.

We will now incorporate the sampling results with underground mapping and historical drilling data into an evolving 3D model, which will help us optimise drill hole locations and drill planning for our first phase of drilling at the Coupon Prospect. This is proposed to be a diamond core drilling program, and we look forward to sharing details of this planned program in due course.”

Next Steps

Pacific Resources continues to advance its exploration of the **Coupon Prospect** as a priority. The encouraging sampling assay results will now be integrated with underground mapping and historical drilling data into a 3D geological and structural model, designed to refine collar locations and orientations in order to optimise drill hole design.

From there, priority diamond drill targets will finalised for the Company's proposed first-phase of drilling. Evaluation of geophysical methods for geophysical surveys will also be undertaken to enhance targeting along the Sulphide Creek structural corridor.

This announcement has been approved for release by the Chairman of the Board

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About Pacific Resources

Pacific Resources (ASX: PXR) is a junior ASX-listed mineral resources focused company, with a focus on key, high-demand minerals – including gold, antimony and base metals. Its current projects include the Sulphide Creek Gold-Antimony Project, the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in active world-class mineral belts in Tasmania.

In addition the Company holds an exclusive option to acquire a portfolio of gold, silver, base metals and critical minerals assets in the Eastern Victorian Goldfields region including prospects “*Haunted Stream*” and “*Dogwood*”.

The company recently acquired a 50% interest in Mines of Stirling Pty Ltd which holds Prospecting Licence 007319 “*Snowstorm*” which will target gold and other precious metals. It will complete the acquisition of the company on or before 17th July 2026.

The Company continues to assess alternate uses for coal including coal to liquid technologies at its Blackall Coal Project in Queensland.

Competent Person Statement

JORC Table 1 report was prepared by Pacific Resources Limited (ASX: PXR) in accordance with the JORC Code (2012 Edition) and ASX Listing Rules Chapter 5. The information in this report that relates to Exploration Results is based on, and fairly reflects, information compiled by Mr Ian E Neilson (MSc, RP GEO), a Member of the Australian Institute of Geoscientists (AIG). Mr Neilson is a Director and Shareholder of PXR. Mr Neilson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Neilson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original report

Appendix 1 JORC Code, 2012 Edition – Table 1 report – Channel Sampling, Coupon Project, Tasmania

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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 down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	12 continuous one-metre (1m) channel samples were collected from the southern wall of a previously unrecorded historical Adit at the Coupon Prospect, Sulphide Creek Project, NW Tasmania. Samples are channel samples, systematically cut by PXR geologists perpendicular to and across the mineralised Adit wall face. Each sample represents a 1m interval along the southern wall, spanning CH20m to CH32m (12m total sampled strike length). Sampling is considered appropriate for characterising grade distribution along the exposed mineralised zone at this stage of exploration.
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	Samples were collected by experienced PXR geologists following a systematic, continuous channel sampling protocol. No gaps or selective omissions were made along the sampled interval. No industry-standard downhole measurement tools (e.g., gamma sondes, XRF instruments) were used — the program relied on physical channel sampling submitted to a NATA-accredited external laboratory for all analytical work. As physical samples were collected and not instrument measurements, no instrument calibration is applicable to field data collection. All analytical calibration was performed by ALS Laboratories under their NATA-accredited quality system.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	The mineralisation at the Coupon Prospect is hosted within Ordovician sedimentary sequences of the Wurawina Supergroup and is interpreted as structurally controlled, spatially associated with a shallow west-dipping fault structure and associated quartz veinlets and ferruginised zones. Gold mineralisation shows a strong positive spatial correlation with arsenic (As) and antimony (Sb), consistent with an orogenic/structurally controlled gold-antimony deposit type. Channel sampling was conducted over the full exposed mineralised Adit wall to ensure representative characterisation of grade distribution. No selective sampling was conducted.
	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or</i>	Not applicable. No drilling was conducted as part of this program. Exploration results reported herein are from channel sampling of the southern wall of a

	<i>standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	historical underground adit at the Coupon Prospect. No drill holes were collared or surveyed as part of this program.
Drilling techniques	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not applicable. No drilling was conducted as part of this program. Sample recovery assessment is not relevant to channel sampling of an adit wall face.
Drill sample recovery	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Not applicable — no drilling conducted. For channel sampling, the entire channel material was collected into uniquely labelled sample bags to maximise recovery of in-situ material. No subsampling or splitting was conducted in the field.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not applicable — no drilling conducted. For channel samples, no preferential loss of fine or coarse material was identified. Material was collected directly from the Adit wall face into sealed bags and dispatched to ALS Laboratories.
	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Geological mapping and logging were conducted by PXR geologists concurrently with the channel sampling program. Logging captured lithology (sandstones, siltstones and shales of the Wurawina Supergroup), structural observations (shallow west-dipping fault, quartz veinlets, ferruginised structures) and alteration types (strong carbonate alteration, oxidised veining). Logging is considered appropriate to characterise the mineralised zone for the current exploration stage. No geotechnical or metallurgical logging was conducted at this stage as the program is at an early exploration stage — Mineral Resource estimation is not currently being undertaken.
Logging	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging was qualitative and descriptive in nature. Photographic records of the sampled Adit walls and individual sample locations were taken by PXR geologists. Photography provides a permanent visual record of the Adit face, lithological contacts, structural features and sample locations.
	<i>The total length and percentage of the relevant intersections logged</i>	The entire 12m sampled interval (Channel distance 20m – Channel distance 32m, southern Adit wall) was logged — 100% of the sampled interval. The total Adit length is 34.8m; the sampled section (12m) represents approximately 34% of total Adit length. Logging of the non-sampled sections was also conducted for geological context.
	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable — no core drilling was conducted in this program.
Sub-sampling techniques and sample preparation	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples are channel samples. No field sub-sampling (riffling, rotary splitting, tube sampling) was applied — the entire channel sample was collected and submitted to ALS Laboratories. Samples were collected dry. No field splitting or sub-sampling was conducted prior to laboratory submission.

	<p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>Sample preparation was conducted at ALS Adelaide (Unit 1, 1 Burma Road, Pooraka SA; NATA Accredited). Preparation comprised: (i) entire sample crushed (CRU-21); (ii) 500g pulverised to 85% passing <75 µm (PUL-32m); (iii) prepared pulp retained (PUL-23); (iv) pass-75µm QC test performed (PUL-QC). The preparation method is considered appropriate for fine-grained sedimentary host lithologies and for the analytes of interest (Au and multi-element suite).</p>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i></p>	<p>Pass-75µm (PUL-QC) results were recorded by ALS for CH-1 and CH-2, both returning 99%, confirming adequate pulverisation for those samples. PUL-QC was not recorded for the remaining 10 samples (CH-3 to CH-12) in the ALS certificate; this is consistent with ALS laboratory practice of selective PUL-QC reporting on a per-batch basis rather than for every sample. No additional sub-sampling QC (e.g., duplicate pulps) was requested for this preliminary program; however, a field duplicate of CH-10 was inserted by PXR geologists to assess sampling variability at the field stage.</p>
	<p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p>	<p>The entire channel sample (not a split) was submitted to the laboratory, maximising representativeness of in-situ material. A field duplicate of sample CH-10 was collected and submitted as a blind duplicate; results were within acceptable ±10% relative percentage difference (RPD) for all reported analytes, confirming acceptable field sampling reproducibility.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The host lithologies are fine-grained sedimentary rocks (sandstones, siltstones and shales). A 500g prepared pulp sub-sample is considered appropriate for the grain size of the material sampled. There is no coarse particulate gold identified in this system at this stage; the Au-As-Sb geochemical signature is consistent with fine-grained disseminated to structurally hosted mineralisation.</p>
	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>All samples were analysed by ALS Laboratories (Perth, WA; 29 & 31 Denninup Way, Malaga WA; NATA Corporate Accreditation No: 825; Corporate Site No: 23001).</p> <ul style="list-style-type: none"> • Gold (Au): Au-ICP22 — 50g fire assay charge with ICP-AES finish; limit of detection (LOD) = 0.001 g/t (ppm). Fire assay is the industry-standard method for gold analysis in exploration and is considered a total digest technique appropriate for the Au-dominant commodity being reported. • Multi-element (34 elements including As, Sb, Cu, Fe, Zn, Pb, Mn, Mo, Bi, Ba, Ca, Al, K, Mg, Na, Li, Ti, V, Co, Cr, Ni, Ga, La, Be, Cd, P, Sc, Sn, Sr, W, Y): ME-ICP61 — four-acid (HNO₃-HClO₄-HF-HCl) digest with ICP-AES finish; near-total digest technique

		<p>appropriate for characterising the multi-element pathfinder suite associated with orogenic gold systems. LODs: As = 5 ppm, Sb = 5 ppm, Cu = 1 ppm, Fe = 0.01%, Zn = 1 ppm (among others).</p> <p>Both methods are considered appropriate total or near-total digest techniques for the lithologies and mineralisation style reported.</p>
Quality of assay data and laboratory tests	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Not applicable. No geophysical tools, spectrometers or handheld XRF instruments were used for primary analytical data collection. All assay data is from NATA-accredited laboratory analysis only.
	<i>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.</i>	<p>QC samples were inserted by PXR and by ALS as part of the laboratory QC program for batch AD26107418 (received 27 March 2026; finalised 22 April 2026):</p> <ul style="list-style-type: none"> • Certified Reference Materials (CRMs): AMIS0448 (Au: 1.300 g/t), BEG-24 (Au: 2.61 g/t), GPP-14 (Au: 0.958 g/t), OREAS 681 (Au: 0.052 g/t), PK03 (Au: 5.05 g/t), EMOG-17 and MRCA-21 (multi-element). All CRM results were within certified acceptable ranges — no failures recorded. • Blanks: Three blank samples inserted; all returned at or below detection limits for Au (<0.001 g/t) and for all multi-element analytes — confirming absence of cross-contamination. • Field Duplicate: One field duplicate of CH-10 inserted by PXR geologists; all analyte results were within acceptable $\pm 10\%$ RPD, confirming acceptable field sampling precision. <p>Acceptable levels of accuracy (absence of bias) and precision have been established for this dataset. No adjustments were made to the reported assay data.</p>
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results were reviewed and verified by PXR technical staff, including the Competent Person, Mr Ian E Neilson (MSc, RP GEO). Sample results and geological observations were cross-checked against field records, sample dispatch sheets and ALS assay certificate AD26107418. No independent laboratory check assays were conducted for this preliminary program; however, the inserted CRMs and blanks provide confidence in the analytical accuracy of the dataset.
Verification of sampling and assaying	<i>The use of twinned holes.</i>	Not applicable — no drilling was conducted as part of this program. No twinned sampling of channel samples was performed beyond the field duplicate of CH-10.

	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was recorded by PXR geologists in field notebooks and on sample dispatch sheets at the time of sample collection. Sample labels and dispatch records were maintained in physical and electronic formats. Assay data was received electronically from ALS and imported into PXR's project database. Chain of custody documentation was maintained from sample collection through to laboratory receipt and dispatch of results.
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made to assay data as reported. All values are as received from ALS Laboratories.
	<i>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.</i>	Sample locations were surveyed by PXR geologists. The Adit portal location is 375992mE, 5333827mN (MGA94 Zone 55), established by handheld GPS survey. Individual channel samples are located at 1m intervals along the southern Adit wall, referenced to the surveyed portal chainage (CH0m at the portal). Accuracy of handheld GPS is estimated at ±5m horizontal; this is considered adequate for the current exploration stage. No differential GPS or total station survey was conducted for this program. No down-hole surveys are applicable as no drilling was conducted.
Location of data points	<i>Specification of the grid system used.</i>	Map Grid of Australia 1994 (MGA94), Zone 55 (GDA94 datum). All sample locations are reported in MGA94 Zone 55.
	<i>Quality and adequacy of topographic control.</i>	Topographic control is based on available 1:25,000 scale topographic mapping of the Queenstown mining district, north-west Tasmania. No site-specific topographic survey was conducted for this program. Topographic control is considered adequate for reporting at the current early exploration stage.
	<i>Data spacing for reporting of Exploration Results.</i>	12 continuous 1m channel samples collected over a 12m strike interval (CH20m–CH32m) along the southern wall of the Adit. Sample spacing is 1m, providing continuous coverage of the sampled interval without gaps.
Data spacing and distribution	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The current dataset of 12 channel samples over 12m of strike is not considered sufficient to establish geological or grade continuity appropriate for Mineral Resource or Ore Reserve estimation. The program is at an early exploration stage; results are reported as Exploration Results only, in accordance with JORC Code (2012 Edition) requirements. No Mineral Resource or Ore Reserve estimation is being reported.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied. All 12 individual 1m sample results are reported in full.

	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Channel samples were collected along the southern wall of the Adit, which trends approximately NW-SE, consistent with the interpreted strike of the mineralised zone. The mineralisation is spatially associated with a shallow west-dipping fault structure. The Adit wall samples a longitudinal section through the mineralised zone rather than a true cross-sectional (perpendicular-to-strike) section. As a result, the sampled lengths approximate the along-strike dimension of mineralisation rather than true widths perpendicular to the controlling structure.
Orientation of data in relation to geological structure	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The sampling orientation is considered to be broadly representative of along-strike grade distribution within the mineralised zone for the purposes of this early-stage exploration program. However, as the Adit trends sub-parallel to the inferred mineralised structure (west-dipping fault), true widths cannot be determined from the current dataset alone. This is considered material and is clearly disclosed — see commentary under "Relationship between mineralisation widths and intercept lengths" (Section 2). No quantitative correction for sampling bias has been applied at this stage.
	<i>The measures taken to ensure sample security.</i>	Samples were collected by PXR geologists into uniquely pre-labelled sample bags and heat-sealed immediately upon collection. Sample bags were stored securely on-site in tied calico bags prior to dispatch. Samples were transported directly from the Coupon Prospect site to ALS Laboratories, Adelaide, SA, by PXR personnel and/or registered courier. Chain of custody documentation (sample dispatch sheets) was completed at the time of dispatch and retained by PXR. Samples were received by ALS on 27 March 2026. ALS issued Certificate No: AD26107418 upon completion of analysis on 22 April 2026. No irregularities in sample custody or security were identified.
Sample security	<i>The results of any audits or reviews of sampling techniques and data.</i>	No formal independent external audit of the sampling techniques or analytical data has been conducted for this program. An internal review of sampling procedures, QC results and assay data was conducted by PXR's Competent Person, Mr Ian E Neilson (MSc, RP GEO). The ALS QC report included within Certificate AD26107418 confirms that all CRM standards, blanks and field duplicates were within acceptable ranges, providing confidence in the accuracy and precision of the analytical dataset. No material issues were identified during internal review.
Audits or reviews		

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	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Sulphide Creek Gold-Antimony Project is held under Exploration Licence EL16/2022, located in the Queenstown mining district, north-west Tasmania, Australia. The tenement is 100% owned by Pacific Resources Limited (ASX: PXR; ABN 20 075 877 075). There are no known joint ventures, partnerships, overriding royalties, native title interests, heritage or wilderness/national park constraints or material third-party agreements applicable to EL16/2022 that are considered material to this announcement. PXR is not aware of any material environmental impediments to maintaining or operating within the tenement.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	EL16/2022 was in good standing at the time of this announcement. PXR is not aware of any known impediments to maintaining the licence or obtaining approvals to operate within the tenement area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>The Adit sampled during this program was previously unrecorded and was discovered by PXR during reconnaissance field work (refer ASX:AUH announcement dated 30 September 2025).</p> <p>The Sulphide Creek Project area has been the subject of intermittent exploration activity spanning more than a century. Pre-modern historical mining at the Coupon workings (pre-1900 to circa 1913) included development of at least six tunnels, shafts and winzes targeting gold-bearing limonitic zones, with 1913 records indicating 32 tonnes extracted at 12 g/t Au. The Rinadeena Antimony Prospect within the broader project area was worked during 1906–1907, reportedly producing high-grade stibnite ore (50–70% Sb; 5–9 g/t Au) from a ~6m wide lode at a slate/quartzite contact. The Geological Survey of Tasmania (GST) conducted regional geological mapping of the Dundas stratotectonic element and Wurawina Supergroup stratigraphy underpinning the project and retains ore samples from the Rinadeena workings. Cyprus Minerals/Cyprus Australia (1989) conducted drilling and surface sampling at both the Coupon and Davie Prospects; at Coupon, one diamond drill hole intersected 24m @ 1.1 g/t Au from 16m depth, and at Davie, surface sampling defined a Au-As soil anomaly of 400m × 100m with grab samples to 14 g/t Au. Perilya Mines/Perilya Limited</p>

		<p>(1991) conducted channel sampling at the Coupon Prospect, returning intersections including 5m @ 5.76 g/t Au, 8m @ 2.32 g/t Au, 25m @ 2.00 g/t Au and 10m @ 1.45 g/t Au, and defined a Au-As soil anomaly of approximately 400m × 50m outside known historical workings. Goldsteam Mining NL (1995) conducted rock chip sampling and drilling at Coupon; an east-trending fault structure returned >1 g/t Au over 100m strike, and a follow-up drill hole intersected 8m @ 1.24 g/t Au from 70m depth. Zinico NL (2005) drilled the Davie Prospect, intersecting 82m @ 0.4 g/t Au from 44m depth (hole SCDDH2) within a vein stockwork system. Shree Minerals Limited (EL43/2004; 2010–2011, surrendered February 2014 per MRT TasXplor open-file report) conducted diamond drilling at Davie, identifying thick low-grade mineralised intersections associated with pervasive sericite alteration, silica flooding and FeO-quartz stockwork veining. (ASX:AUH Release AUH Penwortham HOA Announcement 4 February 2025)</p> <p>AustChina Holdings Limited (ASX: AUH), the direct predecessor company to Pacific Resources Limited (name changed November 2025), acquired EL16/2022 and undertook systematic compilation and review of all prior exploration datasets across the Sulphide Creek Project between 2022 and 2025, including updated geological interpretations for the Coupon, Davie, Rinadeena and 24-28 Anomaly target areas. PXR's reconnaissance field program in late 2025 (ASX announcement, 30 September 2025) identified the previously unrecorded Coupon Adit. All historical results have been sourced from available MRT open-file exploration reports, Mineral Resources Tasmania TasXplor database, Pacific Resources Limited project records and ASX announcements. These historical results have not been independently verified by PXR beyond review of available reports and are presented for geological context only.</p> <p>A data review of this historical drilling by PXR identified elevated gold grades trending in a NW-SE orientation with a shallow plunge to the south, consistent with the structural observations made during PXR's current reconnaissance mapping and channel sampling program. No other material exploration by third parties has been identified that is directly relevant to this announcement.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Coupon Prospect is hosted within the Wurawina Supergroup, an Ordovician sedimentary sequence locally comprising sandstones, siltstones and shales. A thick sequence of quartzites has been observed to the west of the Prospect. Reconnaissance mapping has identified an extensive (>0.5 km wide) alteration corridor centred on the Coupon area. Within the sampled Adit, the main lithologies</p>

		<p>comprise sandstones, siltstones and shales of the Wurawina Supergroup, altered with steeply dipping, carbonate-altered and oxidised quartz veining.</p> <p>Mineralisation is interpreted as structurally controlled, spatially associated with a shallow west-dipping fault and associated quartz veinlets and ferruginised structures. The deposit type is interpreted as an orogenic/structurally-controlled gold-antimony system. A strong positive spatial correlation between Au, As and Sb pathfinder elements is consistent with typical characteristics of an orogenic gold system hosted within a deformed sedimentary sequence.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ▪ <i>easting and northing of the drill hole collar</i> ▪ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ▪ <i>dip and azimuth of the hole</i> ▪ <i>down hole length and interception depth</i> ▪ <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Not applicable. No drilling was conducted as part of this program. This announcement reports exploration results from channel sampling of a historical underground adit.</p> <p>The Competent Person, Mr Ian E Neilson (MSc, RP GEO), confirms that the exclusion of drill hole information does not detract from the understanding of the exploration results reported herein. The program is a channel sampling program only. The Adit portal is located at approximately 375992mE, 5333827mN (MGA94 Zone 55). The Adit is approximately 34.8m in total length, ~0.9m wide and ~1.8m high. Channel samples were collected between CH20m and CH32m along the Adit southern wall.</p>
Data aggregation methods	<p><i>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.</i></p>	<p>No weighting averaging, high-grade top-cuts or cut-off grades have been applied to the data. All 12 individual 1m sample assay results are reported in full as received from ALS Laboratories (Certificate AD26107418). Gold grades are reported in g/t Au (50g fire assay, Au-ICP22). Multi-element pathfinder grades (As, Sb, Cu) are reported in ppm (four-acid ICP-AES, ME-ICP61).</p>
	<p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	<p>No composite or aggregate intercepts have been reported. All 12 individual 1m results are tabulated and disclosed in the announcement. No aggregation of high-grade and low-grade sub-intervals has been applied.</p>
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No metal equivalent values have been calculated or reported. Exploration results are reported as gold (Au) only for the primary commodity, with As and Sb reported as geochemical pathfinder data. Insufficient economic data (metallurgical recoveries,</p>

		commodity prices, processing costs) is available at this exploration stage to justify or support metal equivalent reporting.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	Channel samples were collected at 1m intervals along the southern wall of the Adit, which trends sub-parallel to the interpreted strike of the west-dipping mineralised fault structure. The sampled lengths therefore represent along-strike dimensions of the mineralised zone rather than true widths perpendicular to the controlling structure. The angle between the Adit wall and the dip direction of the controlling fault has not been precisely measured at this stage of exploration.
	<p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	True widths of the mineralised zone are not known and cannot be calculated from this dataset alone. All sample lengths reported (1m each) are as-sampled lengths along the Adit wall (along-strike channel sample lengths). True width is not reported.
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<p>The following figures and tabulations are included in the announcement body:</p> <ul style="list-style-type: none"> • Figure 1: Adit channel sampling plan showing individual sample positions (CH20m–CH32m), Adit portal location (375992mE, 5333827mN, MGA94 Zone 55) and Au assay results. • Figure 2: Photo of the adit channel samples locations with provided coordinates (MGA94 Zone 55) • Figure 3: Plan view map of the Sulphide Creek Project (EL16/2022) showing the location of the Coupon Prospect within the broader project area, Queenstown mining district, NW Tasmania — includes scale bar and coordinate references (MGA94 Zone 55). • Table 1 (in announcement): Full tabulation of all 12 individual 1m channel sample results reporting: Sample ID, From (m), To (m), Length (m), Au (g/t), As (ppm), Sb (ppm), Cu (ppm). <p>No cross-sections have been prepared at this stage as insufficient depth data is available from channel sampling alone to construct meaningful sectional views. This will be addressed in subsequent drilling programs.</p>
Balanced reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>All 12 individual 1m channel samples collected during the program are reported in Table 1 of the announcement without exception.</p> <p>Both low-grade/background results (e.g., CH-1: 0.023 g/t Au; CH-2: 0.036 g/t Au; CH-4: 0.054 g/t Au; CH-11: 0.033 g/t Au) and higher grade results (e.g., CH-8: 2.41 g/t Au;</p>

		CH-9: 2.30 g/t Au; CH-12: 0.381 g/t Au; CH-6: 0.556 g/t Au; CH-5: 0.246 g/t Au) are reported.
Other substantive exploration data	<i>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.</i>	<p>Detailed geological mapping of the Coupon Prospect Adit was conducted by PXR geologists concurrently with channel sampling. Key observations: Ordovician Wurawina Supergroup sedimentary host (sandstones, siltstones, shales); shallow west-dipping fault structure; associated quartz veinlets and ferruginised zones; strong carbonate alteration; oxidised veining. An extensive (>0.5 km wide) alteration corridor has been mapped in the Coupon Prospect area from reconnaissance mapping.</p> <p>In addition to gold, a 34-element multi-element suite (ME-ICP61) was obtained for all 12 samples. Key geochemical observations: peak arsenic of 2,470 ppm As (CH-6) with strong positive spatial correlation between Au and As across the sampled interval; positive correlation between Au and Sb (antimony) confirming As and Sb as robust pathfinder elements for this gold system; elevated Cu values (peak 51 ppm, CH-6); elevated Fe consistent with ferruginisation alteration; Zn anomalism in higher-grade intervals. Sulphur (S%) values were near or at detection limits in all samples (0.01%), suggesting the currently exposed material is largely oxidised.</p> <p>No geophysical surveys have been conducted as part of this program. Evaluation of appropriate geophysical methods (including induced polarisation and magnetics) is being assessed as part of planned further work.</p> <p>No bulk sampling, metallurgical testwork, bulk density measurements, groundwater assessments or formal geotechnical characterisation has been conducted. These will be considered as the project advances to resource definition drilling stages.</p> <p>Arsenic (As) and antimony (Sb) are present as geochemical pathfinder elements in this gold-antimony system. Peak values of 2,470 ppm As and elevated Sb are noted in higher-grade intervals. These will require consideration in any future metallurgical or environmental assessment programs. No other potential deleterious substances have been identified at this stage.</p>
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The following further work is planned by PXR at the Coupon Prospect, Sulphide Creek Project:</p> <ol style="list-style-type: none"> 1. Integration of channel sampling assay results with underground geological mapping data and historical diamond drilling data (2011) into a 3D geological and structural model for the Coupon Prospect to define the geometry and continuity of the mineralised zone at depth and along strike.

		<p>2. Refinement of drill collar locations, orientations and target depths based on the 3D geological model, to optimise diamond drill hole design for intersection of the west-dipping mineralised fault structure at depth.</p> <p>3. Planning and execution of a maiden first-phase diamond drilling program at the Coupon Prospect, targeting depth and lateral extensions of the higher grade Au-As-Sb channel sampling results. The nature and scale of the drilling program will be disclosed in a future ASX announcement once drill planning is finalised.</p> <p>4. Evaluation and potential implementation of appropriate geophysical survey methods (e.g., induced polarisation, magnetics) over the broader Sulphide Creek structural corridor to enhance targeting and vector drill programs.</p> <p>Diagrams illustrating the areas of possible mineralisation extensions will be included in future ASX announcements as geological modelling and drill planning are advanced. No information considered commercially sensitive has been withheld.</p>
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