



Completion of High-Resolution Drone Magnetic Survey at Iron Butte Gold–Silver Project, Nevada

Great Northern Minerals Limited (ASX:GNM) (**GNM** or the **Company**) is pleased to announce the completion of a high-resolution unmanned aerial vehicle (**UAV**) drone magnetic survey at the Iron Butte Gold–Silver Project (**Iron Butte** or the **Project**) located in Lander County, Nevada, USA.

HIGHLIGHTS:

- Completion of a drone magnetic survey providing **high-resolution anomaly imagery** across the Iron Butte Project area, covering the original main claim area and the newly staked Caetano Rim area to the north.
- The imagery is expected to identify subsurface faults, lithological contacts, and **structural corridors that may host or control gold mineralisation**, which will help to provide well-defined targets for drill testing.
- The results of the survey are expected to add further depth to the ongoing geophysical reinterpretation. The survey results and comprehensive geophysical reinterpretation will directly assist to **define drill targets for GNM's maiden drilling program**.
- GNM's maiden drilling program will focus on growing the **existing 480,000 oz gold and 11.5 million oz silver Mineral Resource Estimate (MRE)** (refer to GNM ASX Announcement dated 12 June 2026) by drilling along strike and at depth including testing the **potential for Carlin style gold and silver mineralisation** beneath the current Iron Butte MRE.
- Drill planning and permitting activities have commenced and GNM is targeting commencement of the **maiden drilling program in Q3 CY2026**.

Non-Executive Chairman, Eddie King, commented: *"The completion of this drone magnetic survey marks an important operational step for GNM as we accelerate towards our maiden drilling program at Iron Butte. The high-resolution anomaly imagery aims to provide a greater understanding of the structures controlling the Iron Butte deposit. This data will refine our drill targeting, support permitting applications, and ensure our maiden drilling campaign is executed with precision and strategic confidence across the expanded project footprint."*

Drone Magnetic Survey Overview

GNM has completed a UAV drone magnetic survey across the Iron Butte Project area in Lander County, Nevada. The survey was flown at low altitude based on an Above Ground Level (**AGL**) height of 25m, delivering high-resolution anomaly data capable of imaging subsurface faults, lithological contacts, and structural corridors that may host or control gold mineralisation, which will help to define targets for drill testing.



Figure 1: Drone commencing the magnetic survey at Iron Butte.

Magnetic surveying is a well-established tool for mapping bedrock geology beneath cover, with contrasts in magnetic susceptibility between rock types allowing the interpreter to trace lithological boundaries and structural features that are otherwise obscured at surface. In orogenic gold systems, mineralisation is commonly localised along fault zones, shear corridors, and the contacts between magnetically distinct lithologies; particularly where competency contrasts focus strain and create pathways for hydrothermal fluid flow.

The high spatial resolution afforded by drone-based acquisition, which is flown at low altitude with tight line spacing, significantly enhances the definition of these features relative to conventional airborne surveys, enabling the identification of subtle anomalies and discontinuities at a scale directly relevant to drill targeting. The survey has covered the central Iron Butte resource area (comprising 24 existing claims) as well as the recently staked Caetano Rim area (35 additional claims filed in May 2026 – refer to GNM ASX Announcement dated 26 May 2026).



Figure 2: View from the ground control station, overlooking the terrain as drone completes initial flight risk assessment.

Ongoing Work and Steps

The drone survey data is now being processed and will be reviewed as part of the ongoing geophysical reinterpretation. The following activities are underway or planned in parallel:

- **Geophysical Reinterpretation:** Ongoing reprocessing of historical geophysical datasets is well advanced and will integrate with the drone magnetic data to refine and prioritise high-quality drill targets across the Iron Butte Project.
- **Surface Sampling Program:** An initial surface sampling program across priority drill target areas, including across the newly staked Caetano Rim area, has been completed with results expected to be received in late July.
- **Permitting and Contractor Engagement:** The Company is progressing permitting activities and contractor engagement in preparation for GNM's maiden drilling campaign, targeting commencement in Q3 CY2026.
- **Resource Growth Strategy:** Building on the maiden Inferred JORC Mineral Resource of 480,000 oz gold and 11.5 million oz silver (refer to GNM ASX Announcement dated 12 June 2026), the drone survey and ongoing geophysical work position GNM to execute a maiden drilling program targeting resource expansion along strike, and at depth including testing the potential for Carlin style gold and silver mineralisation beneath the current Iron Butte MRE.



Figure 3: Project location in relation to the Battle Mountain-Eureka Trend and the Carlin Trend.

Forward Looking and Cautionary Statements

Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements.

Competent Person Statement

This report's information related to Historical Exploration Results is based on information and data compiled or reviewed by Mr Leo Horn. Mr Horn is a consultant for the Company. Mr Horn is a Member of the Australasian Institute of Geologists (**AIG**). Mr Horn has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (**JORC**) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed.

This announcement has been authorised by the Board of Great Northern Minerals Limited.

ENDS

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