CAZALY RESOURCES LIMITED

ASX Announcement

14 July 2026

AIRCORE DRILLING COMMENCES AT THE HASTINGS GOLD PROSPECT, GOONGARRIE

Highlights

- **~3,000m Aircore drilling program has commenced at *Hastings***
- **Drilling is designed to follow up the historic high-grade intercept of 38m @ 3.1g/t gold**
- **Hastings lies 6km to the north of the +1.5M oz Aphrodite gold deposit, along the Bardoc Tectonic Zone (BTZ)**
- **Assay results are expected to be received late in the September quarter**

Cazaly Resources Limited (**ASX: CAZ**) (**Cazaly**) or (the **Company**) is pleased to announce that aircore drilling has commenced at the Hastings gold prospect, part of the Goongarrie Gold Project located 90km north of Kalgoorlie in Western Australia's Eastern Goldfields.

Figure 1. Aircore drilling at the Hastings Gold Prospect.

Cazaly's Managing Director, Tara French, commented: *"Hastings is a compelling target with high-grade historical intercepts beneath shallow cover. With approvals and site preparations completed, it's great to see the rig back at Goongarrie to drill test this high priority section of the Bardoc Tectonic Zone over 2.6km strike."*

Hastings Gold Prospect

Hastings is characterised by bedrock gold mineralisation over one kilometre of strike, lying beneath shallow alluvial cover along the Bardoc Tectonic Zone (BTZ). Previous drilling by Kingwest Resources Ltd returned a number of high-grade drill intercepts; including **38m @ 3.1g/t** gold from 62m (KGA038), **5m @ 8.3g/t** gold from 73m (KGR001), and **5m @ 2.7g/t** gold from 45m (KGR007) (refer CAZ ASX announcement 20 February 2025). This mineralised section of the BTZ will be tested over 2.6 kilometres with 3,000m of aircore drilling (Figure 1).

The prospectivity of the BTZ is demonstrated by its rich gold endowment. The corridor hosts multi-million-ounce gold deposits, including, the +1.5Moz *Aphrodite* gold deposit (Figure 2) located 6km to the south of *Hastings*, and Paddington gold mine located ~50km to the south (Figure A), along the same structural corridor.

Four metre composited samples will be collected at the rig and submitted to SGS laboratories in Kalgoorlie for analysis. Anomalous results will be re-sampled and assayed at 1m intervals and followed up with further drilling as required.

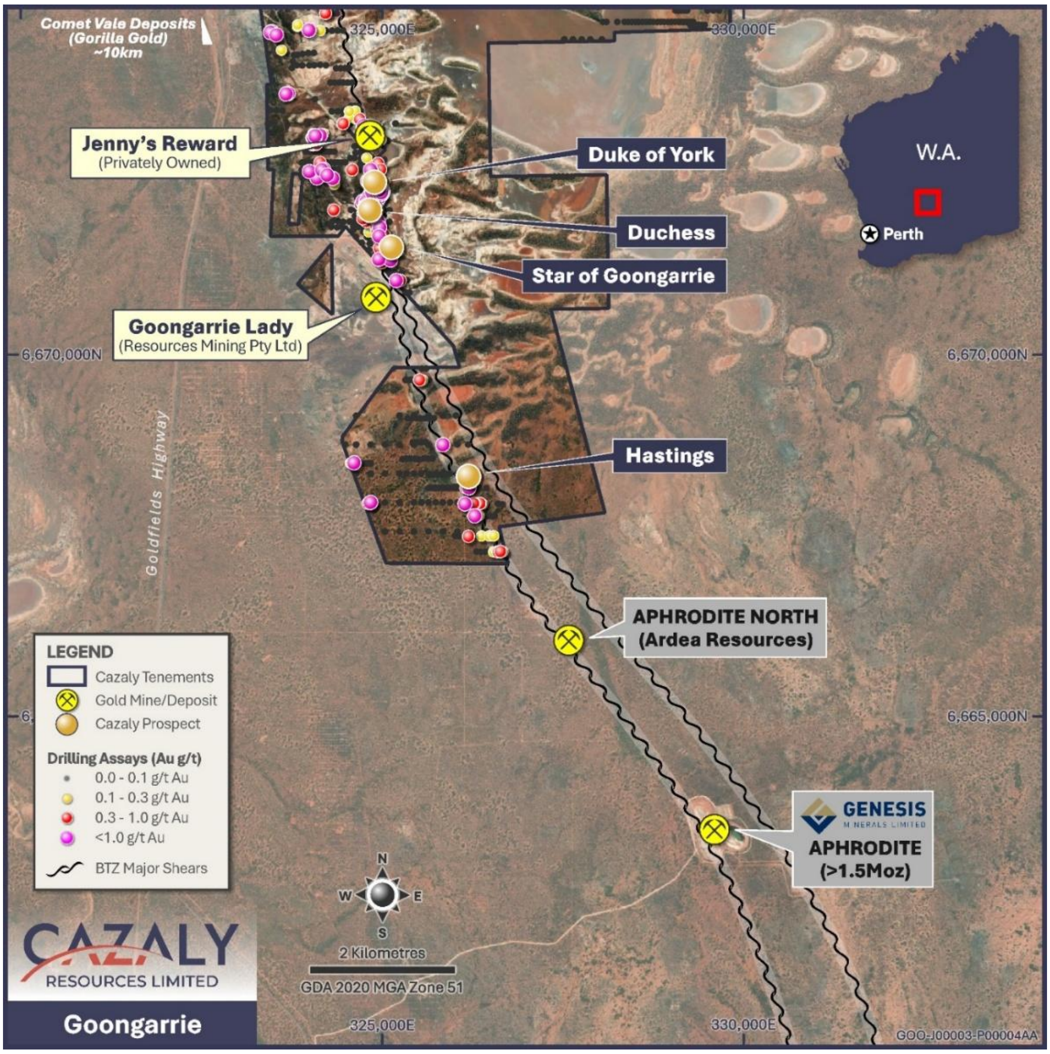

Figure 2. Location of the Hasting gold prospect along the Bardoc Tectonic Zone.

Supporting Cazaly ASX Announcements

The following announcements provide further information on the Goongarrie Gold project, including historical drilling results. The company is not aware of any new information or data that materially affects the information included in the original market announcements.

- *3 July 2026*: *Drilling imminent at Hastings gold prospect, Goongarrie, earthworks underway.*
- *12 June 2026*: *Heritage survey completed, paving the way for drilling at Hastings gold target, Goongarrie*
- *09 June 2026*: *Gravity imaging completed at Sir Laurence gold prospect.*
- *28 April 2026*: *High-grade gold results confirm mineralisation. Geophysical survey commences*
- *24 February 2026*: *RC Drilling commences at the High-Grade Duke of York and Duchess Gold prospects*
- *20 January 2026*: *Cazaly achieves first Milestone at Goongarrie Gold project*
- *20 November 2025*: *Strongly Supported Placement to accelerate RC drilling*
- *31 October 2025*: *New Gold Trends Identified as AC drilling recommences*
- *29 October*: *Anomalous AC drilling results at Goongarrie*
- *10 October 2025*: *Goongarrie AC Drilling Update*
- *19 August 2025*: *Aircore drilling commences at Goongarrie*
- *18 August 2025*: *Final assay results boost high grade gold at Goongarrie*
- *31 July 2025*: *Quarterly Activities and Cash Flow Report*
- *17 June 2025*: *RC drilling commences at Duke of York Gold prospect*
- *10 June 2025*: *Approvals granted for drilling at Goongarrie Gold project*
- *17 April 2025*: *Goongarrie Gold Project update*
- *25 March 2025*: *Cazaly exercises option to earn up to 80% of the Goongarrie Gold project*
- *21 July 2025*: *High-grade gold intercepts identify new target at Goongarrie*
- *20 February 2025*: *Joint Venture Secured over advanced gold project in Western Australia's world class gold mining district*

Goongarrie Gold Project

Goongarrie is situated in the northeastern goldfields, 90km north of Kalgoorlie, and is easily accessible via the Goldfields Highway, which runs along the western boundary of the project area (Figure A). The project consists of 70km^2 of greenstone sequence within the Kalgoorlie Terrain.

Importantly, the project covers 20 kilometres of the Bardoc Tectonic Zone (BTZ), the northern extension of the Boulder-Lefroy Shear Zone (BLSZ) to the south, one of the richest gold-mineralised structures in the Yilgarn Craton. Subsequent exploration activities have identified two additional subparallel N-S structures that also have the potential to host significant gold deposits.

The tenor and economic potential of unexploited gold mineralisation in the district is supported by ASX:GG8 recent resource update at the high grade Comet Vale[1] gold project, with resources now totalling 7.3Mt @ 3.7g/t for 860koz.

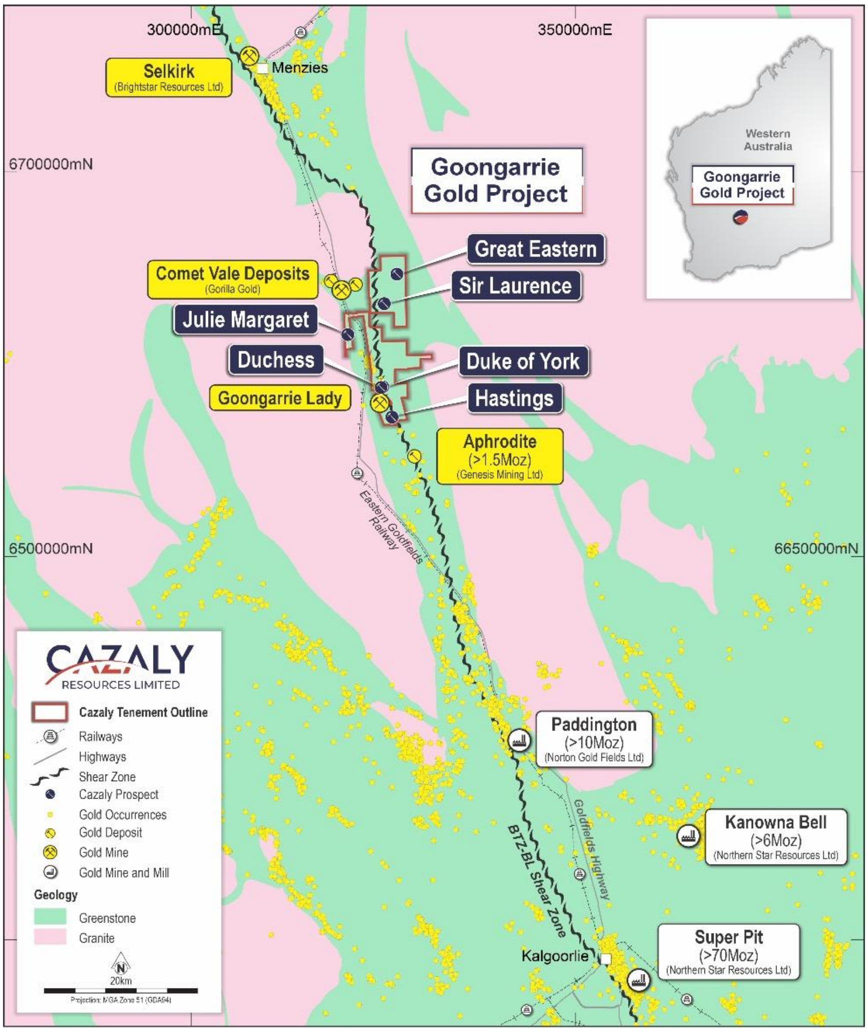

Figure A. Goongarrie Gold project, located in the Eastern Goldfields, 90km north of Kalgoorlie.

Cautionary Statement (historical)

The historical exploration results reported above have been sourced from the Kingwest Resources (KWR) historical database and public reports and may not be reported in accordance with the JORC Code. The historical information is an accurate representation of the available data for the project, sourced to date.

Competent Persons Statement

The information in this announcement accurately represents the available data referenced in this document. It has been reviewed by Ms Tara French and Mr Don Horn, who are employees of the Company. Ms French and Mr Horn are both Members of the Australasian Institute of Geoscientists and have 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is aware that the historical information may not have been reported in accordance with JORC 2012, and the more recent information was reported in accordance with JORC 2012; it is also not aware of any new

[1] 15 December 2025. Gorilla Gold Limited ASX announcement "Mineral Resource for Comet Vale Gold Project increases 900% to 0.86Moz at 3.7g/t Au"

information or data that materially affects the information included in the original reports. Ms French and Mr Horn both consent to the inclusion of the matters based on the information in the form and context in which it appears.

Forward Looking Statement

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Cazaly Resources Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

ENDS

For and on behalf of the Cazaly Board

For further information, please contact:

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