Austin Completes RC Drilling Program at the Austin Gold Project

Multiple gold targets tested at Brunswick Hill and Mt Sandy

HIGHLIGHTS

- 21 holes were completed for a total of 4,216 metres drilled.
- **Brunswick Hill:**
    - Drilling systematically assessed five prospective gold targets located along a three-kilometre trend of Banded Iron Formation (BIF) stratigraphy.
- **Mt Sandy:**
    - Drilling targeted depth extensions to previously identified gold mineralisation, together with newly interpreted structural positions prospective for gold.
- Samples have been submitted for laboratory analysis, with assay results anticipated to be received in four to six weeks.

Figure 1: RC drilling at Brunswick Hill.

Austin Metals Limited (ASX: AYT, "**Austin Metals**" or "**the Company**") is pleased to advise that it has completed its reverse circulation (RC) drilling program at the Austin Gold Project, located in the Murchison region of Western Australia.

The program comprised 21 RC holes for a total of 4,216 metres and tested a series of high-priority gold targets at the Brunswick Hill and Mt Sandy prospects.

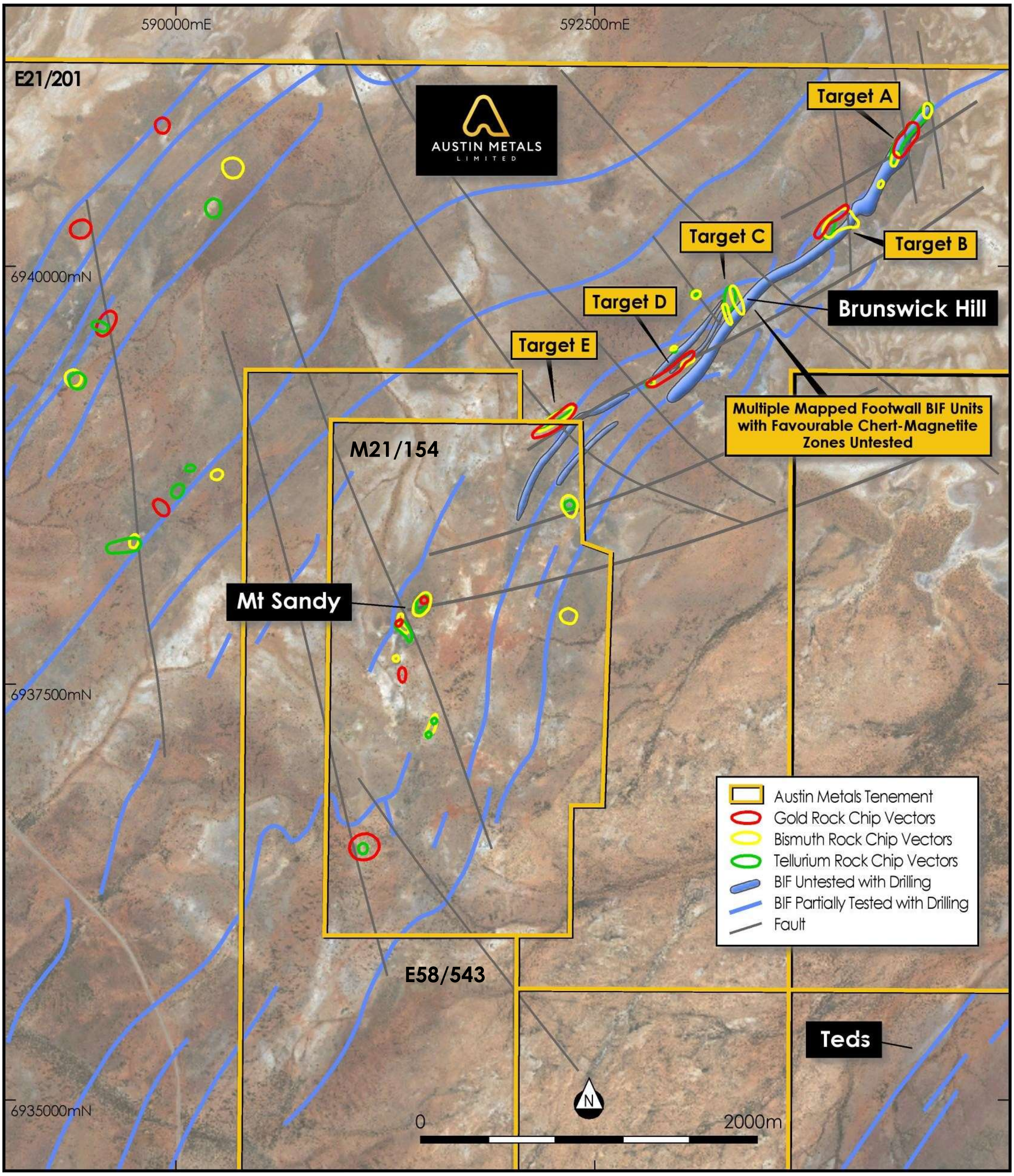

Figure 2: Tenement plan showing Brunswick Hill and Mt Sandy target areas.

Austin Metals Managing Director Mike Moore commented:

"The successful completion of this drilling program represents another important milestone for Austin as we systematically evaluate the gold potential of the Austin Gold Project.

The program tested a diverse portfolio of compelling targets across Brunswick Hill and Mt Sandy, including several new targets that had not previously been drill tested.

Our team will now focus on the crucial task of validating and interpreting the forthcoming assay data. These results will be combined with our existing geochemical and geophysical datasets, to assess the significance of the drilled targets and guide the next phase of exploration.

We look forward to updating shareholders as assay results become available."

Drilling Program

The completed RC drilling program, totalling 4,216 metres, was designed to test structurally controlled BIF-hosted gold targets at Brunswick Hill and potential extensions to previously identified mineralisation at Mt Sandy (see Figure 2). The program followed the drill-target definition work announced by the Company on 19 May 2026.

Brunswick Hill

At Brunswick Hill, drilling tested five priority target areas along approximately 3km of prospective BIF stratigraphy.

The targets were defined by a coincidence of favourable chert-magnetite BIF host rocks, interpreted structural intersections, oxidised quartz-sulphide veining and gold-pathfinder geochemical anomalism.

The completed drilling provided the first systematic drill test of these priority areas and will assist the Company in assessing the geological controls and gold potential of the Brunswick Hill trend.

Mt Sandy

At Mt Sandy, previous exploration identified multiple zones of gold mineralisation associated with shear-hosted quartz-carbonate-sulphide veining within mafic host rocks.

The completed drilling tested potential extensions to this mineralisation, together with structurally controlled positions considered prospective for higher-grade gold mineralisation at depth.

Assay Results

All drillhole samples have now been submitted to the laboratory for analysis. Assay results are anticipated to be received in four to six weeks. Once results have been received and interpreted, the Company will advise the market accordingly.

Teds and Shadow prospects

Due to the ongoing statutory approval process and time constraints, the Teds and Shadow prospects were unable to be drilled during this program.

Next Steps

The Company's immediate priorities are:

- Receive, validate and report assay results from the completed RC drilling program;
- Integrate the results into the evolving geological model for the Austin Gold Project;
- Assess and rank targets for follow-up work at Brunswick Hill and Mt Sandy;
- Progress planning and statutory approvals for proposed drilling at the Teds and Shadow prospects; and
- Continue project-wide targeting to generate and prioritise a pipeline of drill-ready gold targets.

This release has been authorised by the Board of Austin Metals Limited.

-ENDS-

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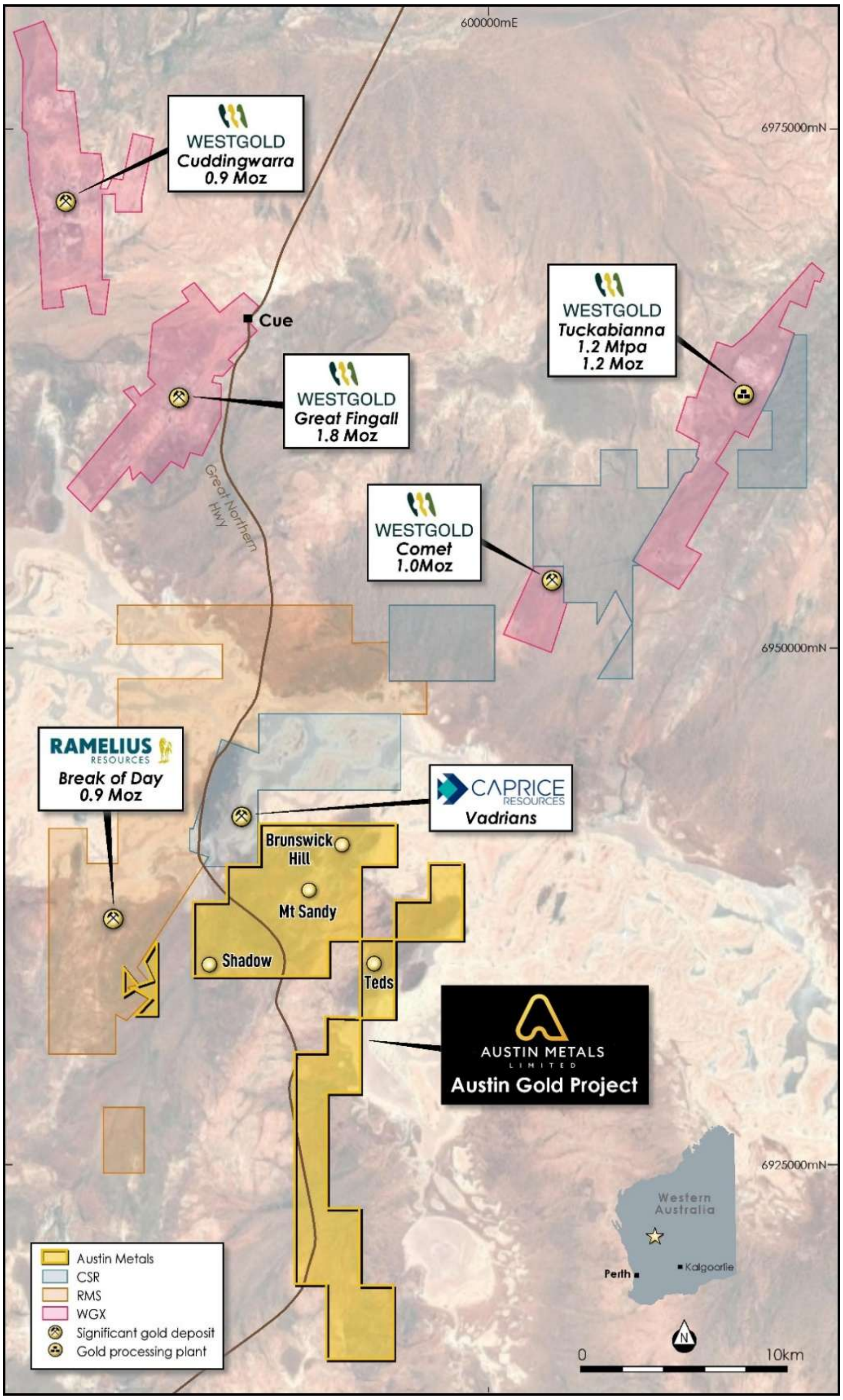
About Austin Metals

Austin Metals Limited (ASX: AYT) is a gold and precious metals explorer focused on Western Australia's key mining regions. The Company's flagship 111 km² Austin Gold Project is situated in the highly prospective Murchison greenstone province, adjacent to Ramelius Resources' Cue Gold Project and bordering Caprice Resources' Island Gold Project, including the Vadrians gold system.



Austin Gold Project tenements, regional geology and nearby gold deposits/prospects.

Cautionary Statement

This announcement contains references to exploration results derived by other parties either nearby or proximate to the Company's tenements and includes references to geophysical similarities to those of the Company's projects. It is important to note that such similarities do not guarantee that the Company will have any success or similar success in delineating a JORC-compliant Mineral Resource on the Company's tenements.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Austin Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of risks, uncertainties and other factors. Forward-looking statements in this document are based on Austin Metals' beliefs, opinions and estimates as of the date the forward-looking statements are made. The Company undertakes no obligation to update forward-looking statements except as required by applicable law.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Geoff Willetts. Geoff Willetts is a full-time employee of Austin Metals Limited and a member of the Australian Institute of Geoscientists. Geoff Willetts has sufficient experience relevant to the styles of mineralisation and types of deposits covered in this announcement and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Geoff Willetts consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

There is information in this announcement relating to exploration results which were previously announced on ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referenced in this report. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

References

- Austin Metals Limited, ASX announcement dated 19 May 2026, "*Austin Defines Multiple Drill-Ready BIF-Hosted Gold Targets*".
- Austin Metals Limited, ASX announcement dated 10 June 2026, "*Drilling Commences at the Austin Gold Project*"

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