17 July 2026

ASX ANNOUNCEMENT

Expansive Sampling Programme Completed at Snowstorm Gold Project

HIGHLIGHTS

- **Pacific Resources has completed an expansive rock-chip sampling programme at the Snowstorm Gold Project (PL007319) in Vicotria's Eastern Goldfields.**
- **The sampling programme comprised 22 channel samples with a focus on historic underground workings – where 5 samples were collected - and also in the northern part of the Project**
- **Samples have been sent for laboratory analysis and results will be released when available**
- **Sampling programme was designed to follow up and confirm strong gold results reported from previous sampling and also evaluate new mineralised structures within the Snowstorm tenure**
- **In the previous quarter Pacific Resources entered into a Binding Agreement to acquire the Snowstorm Project, a high-grade gold asset with extensive previous drilling delivering high-grade results [1]**
- **The Company is due to make a final acquisition payment of $200,000 this month to complete the acquisition of 100% interest in the Snowstorm Project**
- **The acquisition enhances Pacific Resources' exploration footprint in Victoria's Eastern Goldfields, where it has an option to acquire the Eastern Victorian Goldfields Project subject to due diligence[2]**

Pacific Resources Limited (ASX: PXR) ("PXR", the "Company" or "Pacific Resources") is pleased to announce the completion of surface sampling programme at the high-grade Snowstorm Gold Project (PL007319) in Victoria's Eastern Goldfields region.

Pacific Resources' technical team has completed an expansive rock-chip reconnaissance sampling programme at the Snowstorm Project, comprising a total of 22 channel samples from across the Project area.

The programme focused on historic underground workings in the south west area of the Project, where five of the samples were taken. Samples were also collected in the northern part of the Project (Figure 1). See Table 1 for sample locations.

The programme was designed to follow up and confirm strong gold results reported from previous rock-chip sampling, and also evaluate newly discovered mineralised structures within the Snowstorm tenure. Samples have been sent for laboratory analysis and material results will be reported when available.

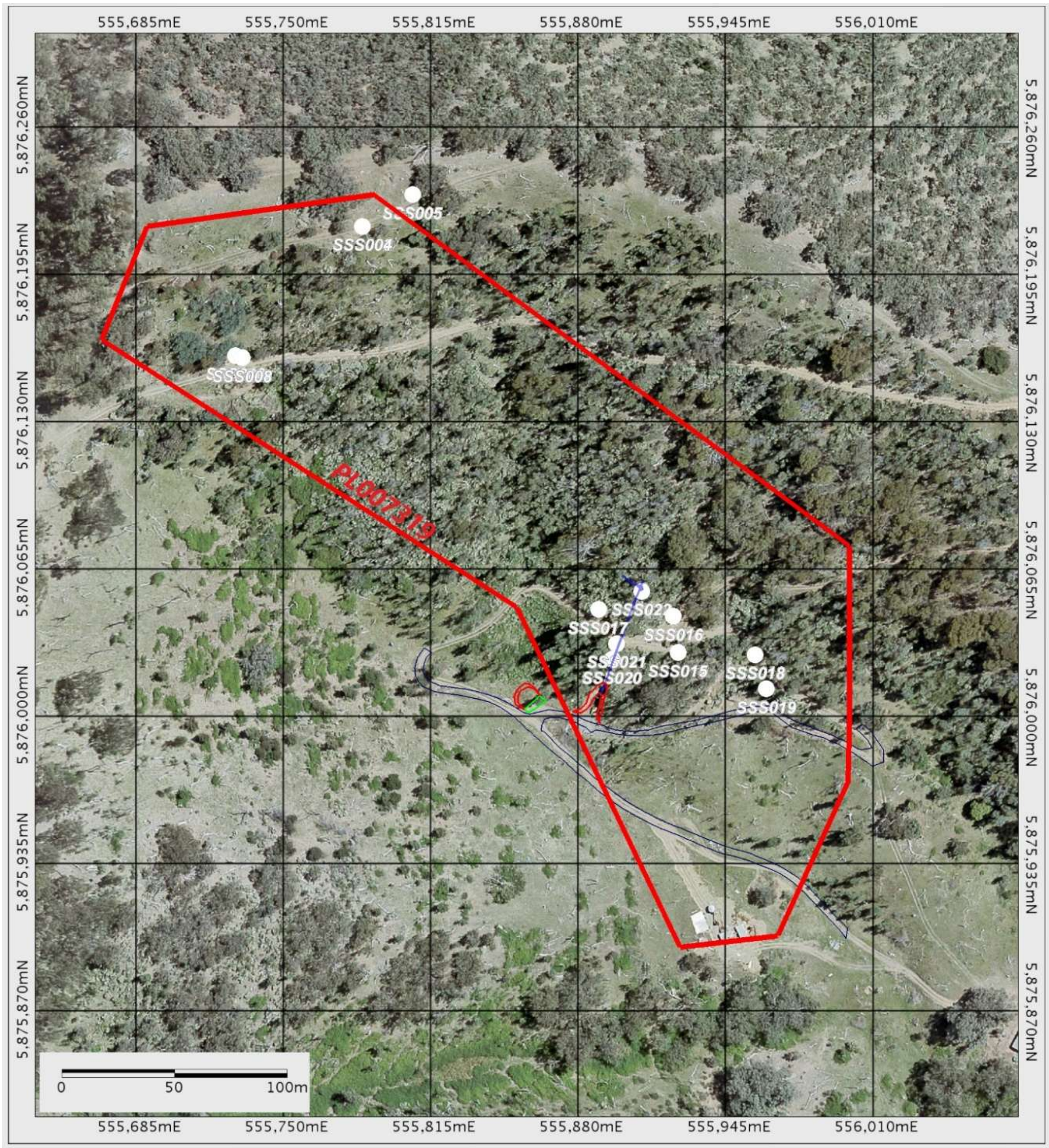

Figure 1: Sample locations from rock chip sampling programme at Snowstorm Project

Pacific Resources entered into a Binding Agreement to acquire the Snowstorm Project in the previous quarter[1]. The Snowstorm Project is a high-grade gold exploration asset, with extensive drilling from previous project owners First Au Ltd (ASX: FAU) delivering high-grade results.

Highlight intersections from drilling by FAU in 2021 and 2022 are shown in Table 1 of PXR ASX announcement of 29 May 2026.

The acquisition of the Snowstorm Project enhances Pacific Resources' existing exploration footprint in Victoria's Eastern Goldfields region, where it has an option to acquire the Eastern Victorian Goldfields Project which is currently subject to ongoing due diligence[2].

Pacific Resources Chief Executive Officer, Andrew Fogg, commented:

"Our first sampling programme has now been completed at the Snowstorm Project. This marks a meaningful step forward in our exploration plans for the Project, which are designed to unlock the full potential of this exciting gold asset in Victoria's Eastern Goldfields. The acquisition of the Snowstorm Project is a key strategic addition to our project portfolio in the region, and comes with a drilling database from drilling by previous project owners, including very high-grade gold results.

Looking forward, we are excited to continue our fieldwork programmes, and making the second and final acquisition payment later this month to complete the Snowstorm Project acquisition."

Snowstorm Project Background

The Snowstorm Project is located in the Eastern Victorian Goldfields, in the East Gippsland region of Victoria. The Snowstorm Project Prospecting Licence (PL007319) adjoins the Exploration Licence EL007335 the subject of the Option to acquire the Eastern Victorian Goldfields Project from FAU Ltd (Figure 2).

The geological setting of the Snowstorm Project within the Swifts Creek–Omeo region of eastern Victoria is considered analogous to the broader structural and stratigraphic architecture hosting the world-class Fosterville Gold Mine.

Both regions occur within the Lachlan Orogen and comprise folded Ordovician metasedimentary sequences variably intruded by Silurian to Devonian intrusive rocks and affected by multi-phase deformation associated with the Tabberabberan Orogeny.

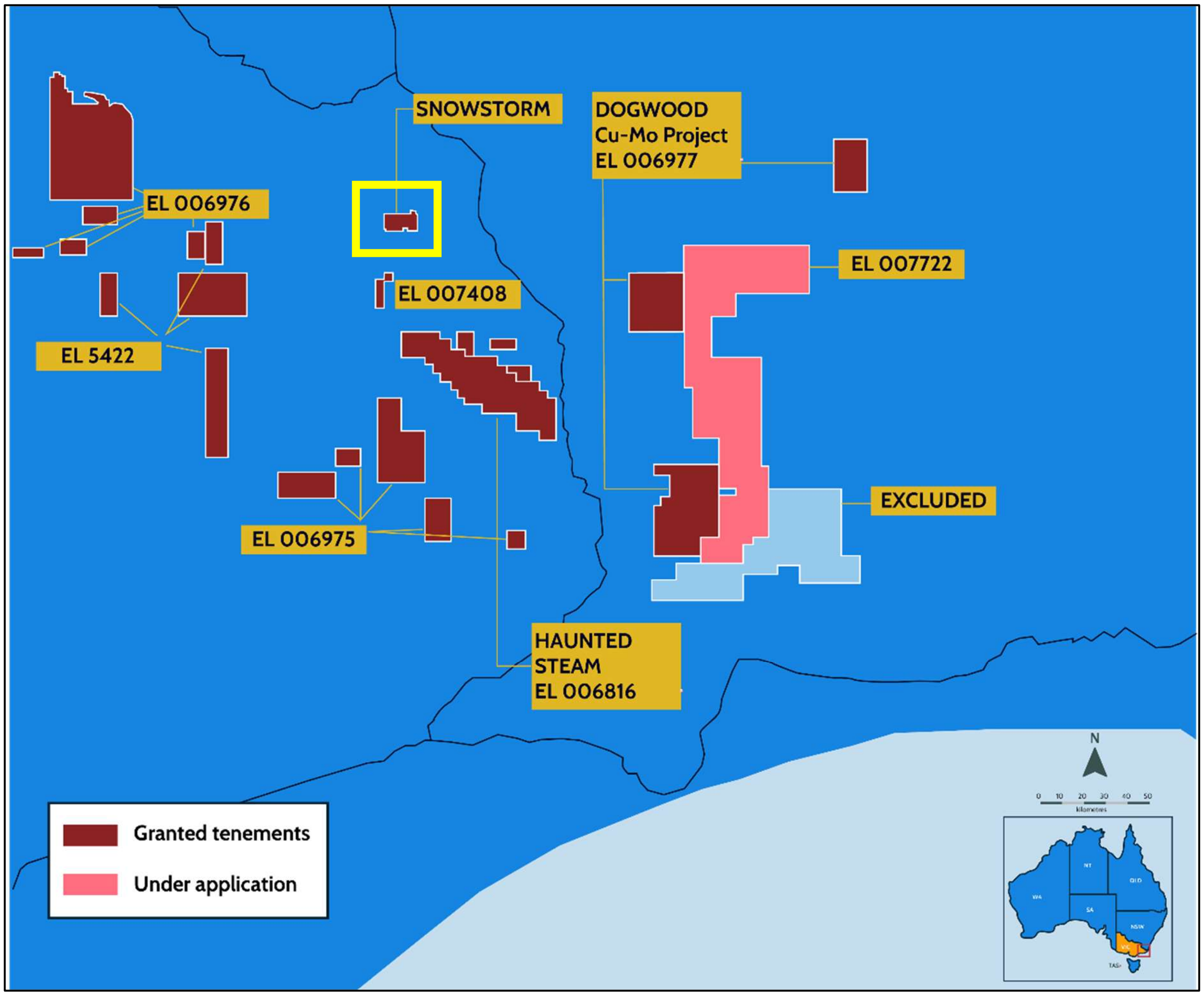

Figure 2: Project location map showing the Snowstorm Project, and the assets of the Eastern Victorian Goldfields Project, which PXR has an Option to Acquire from First Au (ASX: FAU)[1].

Modern tectonic interpretations of the Victorian Orocline suggest that large-scale oroclinal bending and structural reorganisation of the eastern Lachlan Fold Belt may have repositioned equivalent mineralised structural corridors into eastern Victoria.

The Company considers that the interaction between fold hinges, shear zones, dyke swarms and late brittle reactivation structures observed at Snowstorm represent favourable controls for orogenic gold mineralisation and share key geological characteristics with structurally hosted Victorian gold systems elsewhere in the state.

The Snowstorm Project is transected (or cut-across) by the Bindian-age Cassilis Shear Zone, with associated steeply dipping mineralised veins striking in an east-west direction evident from surface mapping.

There is also potential for North, North-West striking host structures, suggesting multiple mineralising events present. Mafic dykes are observed in the footwall position of underground workings, possibly related to the Swifts Creek Igneous Complex, which also hosts numerous historical workings in the south of the Snowstorm Project area.

These dykes may act as a chemical trap for mineralisation in the Snowstorm area and their identification in the field will assist in further targeting. Previous drilling and field mapping indicates gold mineralisation occurs as a series of folded link structures hosted in a North West-South East trending shear zones.

Auriferous quartz veins are hosted by shear zones that crosscut the project area. The North West-South East striking lodes range from 0.5m to 5m wide comprising laminated shear veins and carbonaceous shales interpreted to be associated with the Bindian-age of gold mineralisation (~410Ma).

Next Steps – Snowstorm Acquisition Completion

Pursuant with its Binding Agreement to acquire the Snowstorm Project, Pacific Resources is required to make a second and final payment of $200,000 to the project vendors on or before 17 July 2026, upon which PXR will assume 100% ownership of the Snowstorm Project (PL007319) and the acquisition will be completed.

Further details on the Project's acquisition terms are provided in ASX announcement of 29 May 2026.

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

Andrew Fogg	**James Moses**
Chief Executive Officer	**Investor & Media Relations**
T: +61 7 3229 6606	**T: +61 420 991 574**
E: info@pacificresources.com	**E: james@mandatecorporate.com.au**

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 and the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in active world-class mineral belts in Tasmania, and the Blackall Coal Project in Queensland. It also holds an exclusive option to acquire a portfolio of gold, silver, base metals and critical minerals assets in Victoria and an investment interest in an ASX-listed copper exploration company.

ASX announcements and other references used in this announcement:

1. PXR ASX announcement, 29 May 2026: Amended PXR to Acquire High-Grade Precious Metals Project
2. PXR ASX Announcement, 24 March 2026: Due Diligence Update - Eastern Victorian Goldfields Project

GDA94 MGA Zone 55

Sample	Prospect	Easting	Northing	RL	Description
SSS001	Skeletor	555785	5876216	648.0	0.7m channel
SSS002	Skeletor	555785	5876216	648.0	0.4m channel
SSS003	Skeletor	555785	5876216	648.0	0.5m channel
SSS004	Skeletor	555785	5876216	648.0	0.4m channel
SSS005	unamed	555807	5876230	649.0	0.4m channel
SSS006	Rex's Bath	555732	5876158	618.1	0.5m channel
SSS007	Rex's Bath	555732	5876158	618.1	1.0m channel
SSS008	Rex's Bath	555732	5876158	618.1	0.5m channel
SSS009	Tom's Tunnel	555729	5876159	610.0	0.3m channel
SSS010	Tom's Tunnel	555729	5876159	610.0	0.7m channel
SSS011	unamed	555011	5876151	493.2	0.4m channel
SSS012	unamed	555924	5876028	532.5	0.3m channel
SSS013	unamed	555924	5876028	532.5	0.8m channel
SSS014	unamed	555924	5876028	532.5	0.8m channel
SSS015	unamed	555924	5876028	532.5	0.9m channel
SSS016	unamed	555922	5876044	537.9	0.3m channel
SSS017	unamed	555889	5876047	538.1	0.8m channel
SSS018	unamed	555958	5876027	524.5	0.8m channel
SSS019	unamed	555963	5876012	517.8	0.8m channel
SSS020	Darby's Adit	555896	5876024	516.6	1.2m channel
SSS021	Darby's Adit	555898	5876032	516.6	1.1m channel
SSS022	Darby's Adit	555908	5876055	516.6	0.5m channel

Table 1: Sample locations from Snowstorm Project sampling programme

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by PXR and FAU. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Competent Person Statement

The information in this announcement that relates to Exploration Results for the Snowstorm project were compiled by Ian Neilson, who is a Member of the Australian Institute of Geosciences. Mr Neilson is a Director and Shareholder of PXR. Mr Neilson is providing geological support to the Company on several project areas. Mr. Neilson has sufficient experience which is 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Neilson consents to the inclusion in the announcement of the matters based on the 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.

Cautionary Statement

This announcement has been prepared by Pacific Resources Limited "PXR". This document contains background information about PXR current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis forward-looking satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sales of shares in any jurisdiction.

This announcement does not constitute investment advice and has been prepared without forward-looking the recipient's investment objectives, financial circumstances or forward-looking and the opinions and recommendations in this announcement are not intended to represent recommendations of forward-looking. Recipients should seek professional advice when deciding if an investment is appropriate. All securities involve risks which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, PXR, its officers, employees, agents and advisors do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from this announcement arising out of negligence or otherwise are accepted.

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of PXR. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement Subject to any continuing obligations under applicable law, PXR does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.