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PARABELLUM RESOURCES

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ASX ANNOUNCEMENT

Portfolio-Scale Prospectivity Review Across NSW Copper-Gold Projects

Parabellum Resources Limited (ASX:PBL) ('**Parabellum**', or 'the **Company**'), provides an update to shareholders on its activities.

HIGHLIGHTS:

- Independent portfolio-wide prospectivity review ('Review') to commence across Parabellum's New South Wales exploration portfolio.
- Review to integrate geology, geophysics, geochemistry, historical drilling and regional datasets into a single exploration framework.
- The Review is expected to:
  - Identify opportunities for near-surface and concealed mineral systems with a focus on copper, gold and nickel
  - Suggest further work to enhance these opportunities
  - Identify and prioritise high-value drill targets, if applicable
- Outcomes of the Review will guide future exploration programs and capital allocation.
- Mineral Resource Estimate ('MRE') of the Ni-Co mineralisation at the Miandetta-Redlands Project is ongoing with results expected in Q3 2026

Parabellum Resources Limited (ASX: PBL) ("Parabellum" or the "Company") is pleased to announce that it intends to commence a comprehensive technical prospectivity review ("Review") of its New South Wales exploration tenements.

The Review represents the first portfolio-wide assessment undertaken by the Company and is designed to maximise the value of its land position by identifying, ranking and prioritising targets capable of hosting significant copper, gold, nickel and other critical mineral deposits.

The study will combine all available geological, structural, geophysical and geochemical datasets with historical exploration results, satellite imagery and publicly available government information to develop a comprehensive exploration model for each project and commodity.

The work will focus on identifying geological settings analogous to world-class mineral systems within the Lachlan Fold Belt and other prospective terranes of New South Wales.

Technical Objectives

The prospectivity review will include:

- Compilation and integration of all historical exploration datasets.
- Review of available geological datasets including surface geology, geochemistry, drilling and structural information.
- Review of geophysical magnetic, radiometric, gravity and remote sensing datasets.
- Identification and ranking of priority exploration opportunities with generation of high-priority drill-ready targets, if applicable.
- Recommendations for future exploration programs and drilling campaigns.

Building a Pipeline of Discovery Opportunities

The Company's objective is to establish a disciplined exploration pipeline capable of delivering multiple discovery opportunities across its NSW portfolio.

The Company believes that significant value can be created through the systematic application of modern exploration techniques to projects that have, in many cases, seen only limited or fragmented historical exploration.

The review will ensure exploration capital is directed toward the highest-quality opportunities based on modern geological understanding and technical merit.

Peter Ruse, PBL Chairman commented: "*This review is an important step in developing Parabellum's exploration strategy. Our NSW portfolio covers highly prospective geological belts with proven mineral endowment. By integrating modern datasets with historical work, we expect to significantly improve our understanding of the portfolio and prioritise targets with the greatest potential to host economically significant mineral deposits. Our objective is straightforward—to build a robust pipeline of quality targets capable of delivering meaningful discoveries while ensuring exploration capital is deployed efficiently*."

Next Steps

The prospectivity review is expected to be completed over the coming months. Results will be released progressively as significant targets are identified and prioritised. The findings will form the basis of future field mapping, geochemical sampling, geophysical surveys and drill testing across the Company's NSW portfolio.

Redlands-Miandetta Project, New South Wales

Parabellum has recently engaged a well-credentialled consultancy to complete the first MRE at the Redlands-Miandetta Project. Results are expected in Q3 2026.

Historic exploration at the Project highlighted the Miandetta prospect area as having excellent potential for hosting Ni/Co/Cu mineralisation with limited drilling identifying anomalous Ni-C0 mineralisation.

Three drilling campaigns have been completed at the Project between 2023 and 2025 for circa 160 drill holes confirming shallow Ni-Co mineralisation hosted in the oxide (weathered) profile above ultramafic rocks. Encouragingly, high grade results appear to be developed predominantly in saprolite material which is considered more amenable to atmospheric acid leach processing techniques than laterite based on previously reported metallurgical testwork.[1]

An Exploration Target was prepared at the Project in 2024[2] consisting of between 10 and 17 million tonnes at a grade of between 0.8% and 0.9% Nickel and 0.04% and 0.05% Co.

Cautionary Statement: The potential tonnage, grade and quantity of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target area reported. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Business Development

In addition to its NSW Projects, the Company continues to evaluate new corporate and asset acquisition opportunities in the resource sector that align with its current mineral exploration strategy. These new opportunities may take the form of direct project acquisitions, joint ventures, farm-ins. The Company's current focus is on advanced exploration assets.

This announcement has been authorised for release by the Board.

ENDS.

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[1] Refer to ASX Announcement 20th August 2024
[2] Refer to ASX Announcement 19th June 2024

ABOUT PARABELLUM RESOURCES LIMITED (PBL)

PBL is an ASX listed public mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects in Australia. PBL holds 100% interest in 3 projects situated in a highly prospective region in New South Wales, Australia. PBL's existing project portfolio offers exposure to nickel, cobalt, copper and gold.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.