DISCOVERY alaska

23 July 2026

# QUARTERLY ACTIVITIES REPORT
# June 2026

Discovery Alaska Limited (ASX: DAF) ("the Company") is an Australian based mineral exploration company with a 100% interest in the Boulder Creek Gold-Silver Project in Idaho, USA (20 BLM claims) and an option to acquire a 100% interest in Idaho State Lease E600117, and a 100% interest in the Chulitna Project in Alaska, USA.

The Company provides the following update for the Quarter;

## Exploration Activities

***Boulder Creek Gold-Silver Project (Idaho, USA)***

The Boulder Creek Gold-Silver Project is is located ~90km southwest of Boise in Idaho, USA, and comprises twenty BLM claims held by the Company (100% interest), and an option to acquire a 100% interest in Idaho State Lease E600117 ("ISL") - which comprises 640 acres (incorrectly reported in previous ASX announcements as 640 hectares) and is located adjacent to the BLM claims.

The Company received laboratory analysis results of five rock samples collected from the project area where historical drilling conducted by Nerco. Inc. between 1985 - 1987 identified anomalous zones during their exploration works. The samples returned high-grade silver and gold assay results, including 767g/t (~24.6oz/t) Ag (sample 1809629), as shown in Table 1.

| Sample | Easting | Northing | Zone | Au ppm | Ag ppm |
|---|---|---|---|---|---|
| 1809626 | 510369 | 4745188 | 11T | 0.068 | 2.1 |
| 1809627 | 510307 | 4745151 | 11T | **11.6667** | **39.1** |
| 1809628 | 510300 | 4745135 | 11T | 0.072 | **56** |
| 1809629 | 510293 | 4745104 | 11T | 0.565 | **767** |
| E288901 | 510600 | 4744706 | 11T | 0.38 | **93.9** |

**Table 1. Boulder Creek Au-Ag Project – Significant Rock Sample Laboratory Assay Results**

The high-grade results, and with the recent site visit proving positive, demonstrate the prospectivity for gold and silver mineralisation at the targeted Nerco. Inc. site within the project area.

The Company is progressing the exploration planning works targeting the anomalous prospect site for an initial drilling campaign. The Company's Idaho-based geological consultants are currently preparing the necessary works, including obtaining necessary approvals, sourcing a suitable drill rig and arranging access road works, to conduct the drilling program during the USA summer period.

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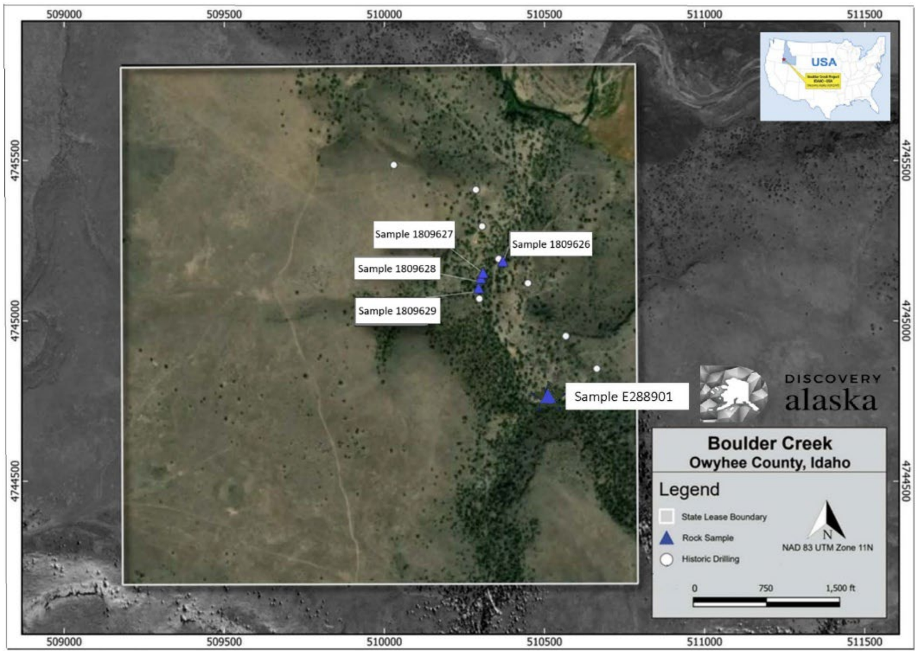


**Figure 1. Boulder Creek Au-Ag Project – Sample Location Map**

The recently staked twenty BLM claims cover an area of 413.2 acres (~167.2 hectares) and are located to the northwest, east and southeast of the existing ISL, and cover the potential strike extensions of the prospective geological structures that may extend beyond the ISL.

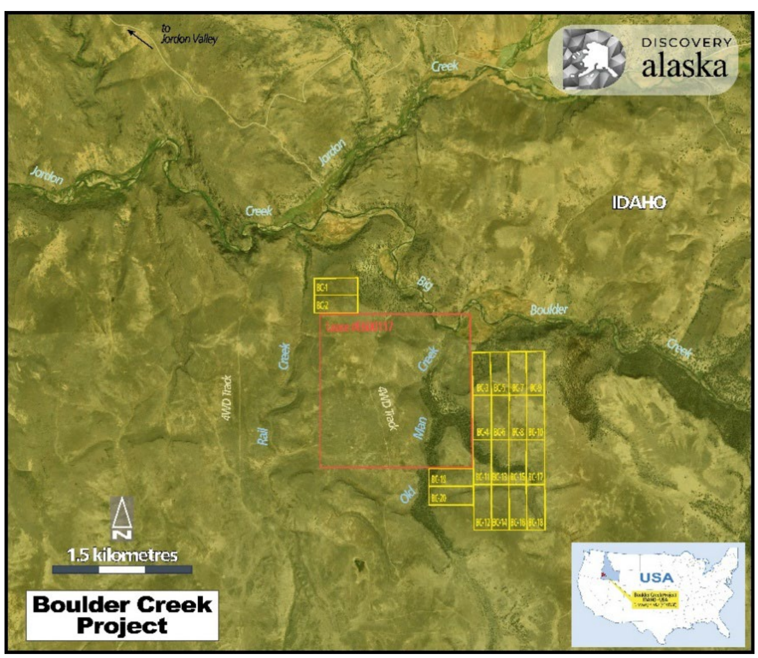


**Figure 2. Boulder Creek Gold-Silver Project – BLM Claims (yellow) and ISL (red)**

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The project is prospective for epithermal high grade vein hosted gold-silver and disseminated gold-silver, and lies within a prospective area containing several historical sites.

The Boulder Creek Project provides direct leverage to gold and silver in a high-price environment, and is located near the historical mining town of Silver City.

**Photos 1-3. Boulder Creek Gold-Silver Project**

***New Project Opportunities***

The Company is reviewing additional mineral project opportunities and has conducted due diligence over projects that may complement the Company's current exploration activities.

***Chulitna Gold Project (Alaska, USA)***

The Chulitna Project is located on State of Alaska public lands, and is not subject to any Native Title claims, native lands, or native claimant groups. The project lies approximately 250km north of Anchorage and close to the major Parks Highway, which runs mostly parallel to the State-owned Alaska railroad. The project area comprises 15.5km$^2$ (24 claims) centred on the Partin Creek gold prospect. The Company is progressing its reviewing its strategy for the project.

## Corporate

The Company currently has cash reserves of $316,000 (as at 30 June 2026) and is maintaining prudent financial management.

*Additional ASX Disclosure Information*

*ASX Listing Rule 5.3.1:* Costs incurred on exploration and evaluation of new projects was approximately $6,000 during the quarter.

*ASX Listing Rule 5.3.2:* There were no substantive mining production and development activities during the quarter.

*ASX Listing Rule 5.3.5:* As outlined in the attached Appendix 5B (section 6.1), the Company paid Director's fees of approximately $14,000 during the quarter in July 2026.

## Schedule of Tenements

The schedule of tenements held by the Company at the end of the Quarter is shown below.

| Mining Tenement | Location | Beneficial Percentage held |
|---|---|---|
| Chulitna Project: ADL734701 (Chulitna 136) - ADL734704 (Chulitna 139), ADL734733 (Chulitna 168) - ADL734740 (Chulitna 175), ADL734769 (Chulitna 204) - ADL734776 (Chulitna 211), ADL734809 (Chulitna 244) - ADL734812 (Chulitna 247) | Alaska, USA | 100% |
| Boulder Creek Project: ID106777729 (BC-1) - ID106777748 (BC-20) | Idaho, USA | 100% |
| Boulder Creek Project: Idaho State Lease E600117 | Idaho, USA | Option to acquire 100% |

**ENDS**

*This announcement has been authorised by the Board of Directors of Discovery Alaska Limited.*

**For further information:**

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**Reference to Previous ASX Releases:**
This document refers to the following previous ASX releases:
10th June 2026 – Boulder Creek Gold-Silver Project Update: High Grade Silver & Gold Rock Sample Results
28th January 2026 – Due Diligence Completed for Boulder Creek Gold-Silver Project in Idaho
8th December 2025 – Binding Heads of Agreement to Acquire Boulder Creek Au-Ag Project in Idaho

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Discovery Alaska confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The Company advises that other than the information contained in this announcement, there is no other information that the Company deems to be material that requires disclosure under Listing Rule 3.1 at this time.

**Forward Looking Statements:** Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original or relevant market announcement. 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 announcement.

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements.

## ABOUT DISCOVERY ALASKA LIMITED

Discovery Alaska Limited (ASX: DAF) is an Australian company with a 100% interest in the Boulder Creek Gold-Silver Project in Idaho, USA (20 BLM claims) and an option to acquire a 100% interest in Idaho State Lease E600117, and a 100% interest in the Chulitna Project in Alaska, USA.

The Company has an experienced board and management team with a history of exploration, operational and corporate success. DAF leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through development of our assets.