

PURE RESOURCES LIMITED | ASX:PR1

Metallurgical Update on the Garnet Hills Project

Independent laboratories in Australia and Malaysia validate the Garnet Hills garnet product against international abrasive standards, while advanced separation testwork, including high voltage SELFRAG liberation technology at Curtin University, targets further gains in garnet grade and recovery.

HIGHLIGHTS

- **Garnet product validated:** Pusat Tenaga & Alam Sekitar, Energy & Environment Centre (Malaysia), using ISO 11126-10:2017, confirms a clean and well graded garnet product that meets the minimum hardness requirement and is below market specification for both conductivity and soluble chloride.
- **Upgrade testwork underway:** Qualitative testwork by IHC Robbins (Australia) indicates that magnetic and gravity separation has lowered free and locked silica in the garnet product. Results are qualitative, at a proof of concept stage, and full results are pending.
- **Novel liberation technology trialled:** Curtin University's Mineral Separation Laboratory has applied SELFRAG high voltage electrodynamic fragmentation technology to two garnet size fractions, with initial visual observations suggesting significant liberation has occurred. Results are qualitative, at a proof of concept stage, and full results are pending.
- **Defence strategy alignment:** The testwork uses representative material from the bulk sampling program completed at Garnet Hills (refer ASX announcement of 14 May 2026) and directly advances the garnet consumables stream of the Defence Materials Platform Strategy, including the NAVSEA qualification pathway.
- **Next steps defined:** The Company will progress testwork with IHC Robbins and Curtin University, initiate surface profile testing, and commence planning for processing of a further bulk sample.
- **Purchase Order Discussions:** Continue to progress with positive feedback on samples provided to the Asian market and qualification into the USA.

ANNOUNCEMENT

Independent Validation and Advanced Liberation Testwork

Pure Resources Limited (ASX: PR1) ("Pure Resources" or the "Company") advises that it has engaged a number of specialist laboratories and research institutions to progress its understanding of the garnet product produced from the 100% owned Garnet Hills Project, located on granted Mining Lease ML80/416 in the East Kimberley region of Western Australia. The work spans validation of the garnet product's physical and chemical properties, and

testwork aimed at enhancing the final garnet grade and improving overall garnet liberation and recovery. The program builds on the Company's Stage 1 metallurgical testwork, which produced andradite rich garnet concentrates grading up to 98%¹.

The testwork is being conducted on representative material from the systematic, geologically controlled sampling program completed at Garnet Hills, which collected more than 100 kg of material from across the 5 km mapped strike². That bulk sample is the physical feedstock for the three streams of the Defence Materials Platform Strategy announced on 11 May 2026. The metallurgical program reported here directly advances the premium andradite garnet stream, which is being progressed against United States Navy abrasive specifications administered by NAVSEA for applications including jet cutting, precision abrasives and naval hull preparation.

The results will inform process flowsheet design and product specification work, and support the Company's engagement with defence and industrial abrasive counterparties from a validated, technically defensible product position.

COMMENTARY

Rocco Tassone, Chief Executive Officer

"This program is deliberately methodical. Before committing capital to downstream processing, we are validating exactly what the Garnet Hills Project delivers. Independent laboratories have now confirmed a clean, well graded garnet that meets hardness requirements and sits below market specification for conductivity and soluble chloride. That is the product quality foundation our NAVSEA qualification pathway is built on."

"The liberation work is equally important. QEMSCAN shows the remaining quartz is overwhelmingly locked with garnet grains, so we are trialling the tools best suited to separating it, conventional magnetic and gravity circuits with IHC Robbins, and SELFRAG high voltage fragmentation at Curtin University, a technology that breaks rock along natural grain boundaries rather than through the grains themselves. Early observations are encouraging and full results will follow. One project, one low cost testwork program, and a clear line of sight to a premium defence aligned garnet product."

— Rocco Tassone, Chief Executive Officer Pure Resources Limited

¹ ASX announcement - 18 August 2025

² ASX announcement - 14 May 2026

TESTWORK DETAIL

Garnet Product Validation

ISO 11126-10:2017 is the international standard governing garnet abrasives used in the preparation of steel substrates prior to coating. Certification against this standard is a prerequisite for entry into high specification blast cleaning and surface preparation markets, including naval and defence maintenance programs where residual salts and conductive contaminants can compromise coating adhesion and service life.

■ **Pusat Tenaga & Alam Sekitar, Energy & Environment Centre, Malaysia** using ISO 11126-10:2017 confirms:

- a clean and well graded garnet product;
- the garnet meets the minimum requirement for hardness;
- the garnet is below market specification for conductivity; and
- the garnet is below market specification for soluble chloride.

QEMSCAN is an automated, scanning electron microscope based system that quantifies mineralogy, liberation and grain associations. Quartz (free silica) content is a key quality parameter in the abrasive garnet market, both for product performance and because fine respirable crystalline silica is subject to increasingly strict occupational health regulation worldwide. Mineralogical and deportment analysis (QEMSCAN/MLA) was identified as a next step of the Company's Stage 1 metallurgical program³.

■ **Bureau Veritas Minerals Pty Ltd, Australia** confirms by QEMSCAN that:

- the garnet product has a total quartz content of 4.5%;
- 6% of the quartz is deemed liberated, with 94% deemed locked or semi locked;
- 91% of the locked and semi locked quartz is co joined predominantly with the garnet grains;
- none of the quartz is in the 0 to 10 micron size range; and
- 0.06% of the quartz is in the 10 to 20 micron size range.

The absence of quartz in the 0 to 10 micron size range is significant, as this is the fraction most relevant to respirable dust considerations in abrasive blasting. The finding that the remaining quartz is overwhelmingly locked and co joined with garnet grains directly informs the Company's liberation strategy: the upgrade testwork described below targets precisely this locked quartz.

³ ASX announcement of 18 August 2025

Garnet Product Upgrades

- **IHC Robbins, Mineral Processing Laboratory, Australia** provides that:
 - qualitative testwork has indicated that magnetic and gravity separation has lowered the free silica and locked silica in the garnet product;
 - results are qualitative and at a proof of concept stage; and
 - full results are pending.
- **Mineral Separation Laboratory, Faculty of Science & Engineering, Curtin University, Australia** is utilising SELFRAG technology to better liberate garnet from deleterious rocks and minerals:
 - SELFRAG is a laboratory high voltage electrodynamic fragmentation system that uses a multi parameter batch process to selectively fragment materials along their grain boundaries;
 - voltages of between 90 kV and 200 kV were used, with a pulse frequency of 2 Hz;
 - two samples were submitted for processing, a 20 mm to 8 mm fraction (70% garnet, 18% quartz) and an 8 mm to 1 mm fraction (41% garnet, 28% quartz);
 - initial visual observations suggest that significant liberation has occurred;
 - results are qualitative and at a proof of concept stage; and
 - full results are pending.

TECHNOLOGY AND STRATEGY

The SELFRAG Technology

SELFrag is an advanced Swiss developed technology, a machine that breaks up rocks and other materials using controlled high voltage 'lightning'. The rock is electrodynamically fragmented by discharging an electrical pulse into the rock within a processing vessel. The vessel holds water, and because water has a high dielectric constant, it temporarily acts as an insulator under short electrical pulses. The voltage forces the current to find the path of least resistance, causing the rock to selectively fragment along the boundaries between different minerals, rather than through the minerals themselves as occurs with mechanical crushing.

As the current moves through the rock, it encounters different mineral grains, for example quartz, zircon and sulphides, which have different electrical permittivity and conductivity. The electrical discharge concentrates precisely along the boundaries where these different mineral zones meet, and instantly turns the moisture and structural weak points along those boundaries into a high temperature plasma channel. Once the plasma channel forms, it expands outward with explosive speed, creating a localised shockwave inside the rock. This internal pressure exceeds the tensile strength of the host rock, which fragments from the inside out along its natural crystalline boundaries.

Conventional crushing and milling must grind rock to a fine enough powder to liberate the smallest crystals, a process that can also destroy larger grains and lower the overall recovery of the valuable mineral being sought. With SELFRAG, a comparable result can be achieved on a single piece of rock in less time than is required by conventional crushing and grinding, potentially minimising recovery loss and contamination. Because the process is contactless, it also avoids the mechanical contamination inherent in steel crushing media, and published comparative studies report electrodynamic fragmentation generating materially fewer fines than conventional jaw crushing of the same material. The SELFRAG process would also eliminate a significant portion of the noise and dust related health and safety concerns associated with traditional rock processing.

SELFrag laboratory systems are installed at leading research institutions internationally, including in Australia at Curtin University's John de Laeter Centre, the Julius Kruttschnitt Mineral Research Centre and Macquarie University, where the technology is routinely used to recover intact zircons, diamonds, gemstones and other industrial minerals from host rock.

The relevance to Garnet Hills is direct. The value of the Garnet Hills product is underpinned by naturally angular, microfracture free garnet grains, the morphology sought by the jet cutting and precision abrasive market. Conventional comminution risks damaging these grains in pursuit of quartz liberation. SELFRAG offers the potential to remove the locked quartz identified by QEMSCAN while preserving the integrity and size distribution of the garnet grains themselves.

Strategic Context

This metallurgical program forms part of the Defence Materials Platform Strategy announced on 11 May 2026, under which the Company is progressing three integrated streams from the single Garnet Hills Project: premium andradite garnet for defence consumables on a NAVSEA qualification pathway; large to jumbo flake graphite for advanced thermal management⁴; and heavy rare earth elements plus yttrium recovery under the Strategic Partnership Projects Agreement (No. NFE 25-10985) with UT-Battelle, LLC, operator of Oak Ridge National Laboratory^{5,6}. Validation of the garnet product against international abrasive standards, and the liberation testwork now underway, are the technical foundations of the garnet stream.

⁴ ASX announcement of 9 December 2025.

⁵ ASX announcements - 1 May 2026.

⁶ ASX announcements - 21 July 2026

Next Steps

- Progress the metallurgical testwork with IHC Robbins and Curtin University, with quantitative results to be reported to the market once received and reviewed.
- Initiate surface profile testing of the garnet product.
- Commence planning for processing of a further bulk sample.
- Continue progression of garnet product qualification against US Navy (NAVSEA) specifications under the Defence Materials Platform Strategy.

AUTHORISATION

Approval & Release

This announcement is approved for release by the Board of Pure Resources Limited.

Rocco Tassone

Chief Executive Officer
Pure Resources Limited

INVESTOR & MEDIA CONTACTS

Rocco Tassone, CEO investors@pureresources.com.au
Media enquiries media@pureresources.com.au

ABOUT

Pure Resources Limited (ASX: PR1) is an ASX-listed advanced materials and critical minerals company pursuing an integrated mine-to-market strategy — from 100% ownership of an upstream graphite and garnet asset in Western Australia, through a US DoE Strategic Partnership for heavy rare earths, to a funded downstream R&D collaboration with Rice University (Houston) in high-performance carbon nanotube fibre.

THE MATERIAL OF THE INTELLIGENCE AGE

"CNTFs are not just an incremental improvement — they represent a step change in materials capability. Through advanced materials science, they unlock lighter, stronger and more conductive systems that redefine performance across defence, energy and advanced manufacturing. This is not evolution; it is a fundamental revolution in what materials can do."

01 UPSTREAM

Garnet Hills Project Graphite & Garnet

The Company's 100% owned **Garnet Hills Project** provides upstream exposure to graphite and garnet under a granted mining lease in Western Australia.

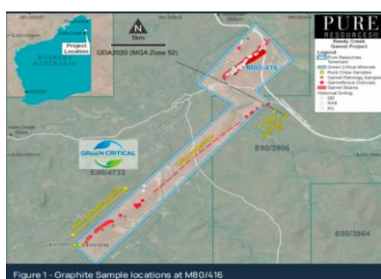


Fig. 1 Graphite sample locations at M80/416, Reedy Creek Garnet Project (GDA2020, MGA Zone 52).

• WESTERN AUSTRALIA · GRANTED MINING LEASE

02 STRATEGIC PARTNERSHIP

Oak Ridge National Laboratory HREEs & Yttrium

The deposit has attracted a **Strategic Partnership Projects Agreement with the US Department of Energy (DoE) Oak Ridge National Laboratory**, targeting the recovery of **Heavy Rare Earth Elements and Yttrium** for United States critical materials supply chains.



• US DEPARTMENT OF ENERGY · ORNL PARTNERSHIP

03 IP COLLABORATION

Rice University Carbon Nanotube Fibre (CNTF)

Pure is executing a downstream strategy anchored by a funded R&D collaboration with **Rice University**, focused on **Carbon Nanotube Fibre thermal management technology** for AI data centre infrastructure and defence applications.



• RICE UNIVERSITY · FUNDED R&D COLLABORATION

DISCLAIMER

Competent Persons' Statements

The information in this announcement that relates to the metallurgical/processing testwork conducted by the entities referred to above is based on, and fairly represents, information and supporting documentation compiled and reviewed by Mr Eugene Dardengo. Mr Dardengo is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a consultant to Pure Resources. Mr Dardengo has sufficient experience relevant to the style of processing response and the activities 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). Mr Dardengo consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results for the Garnet Hills Project is based on, and fairly represents, information and supporting documentation compiled and reviewed by Mr Selcuk Gokler, a Competent Person who is a European Geologist (EurGeol) and a member of the European Federation of Geologists (EFG), a 'Recognised Professional Organisation' (RPO) included in the list promulgated by the ASX from time to time. Mr Gokler is an independent consultant to Pure Resources Limited. Mr Gokler has sufficient experience that 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' (JORC Code). Mr Gokler consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

*This announcement contains forward-looking statements concerning Pure Resources Limited (ASX: PR1) ("**Pure**" or the "**Company**") and its current expectations, intentions and projections regarding the Company's future operating and financial performance, business plans, projects, strategies, prospects and the markets in which it operates. Forward-looking statements can generally be identified by the use of words such as "anticipate", "believe", "expect", "intend", "may", "plan", "project", "potential", "estimate", "target", "forecast", "guidance", "should", "will" and similar expressions.*

Forward looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. Metallurgical results described as qualitative or at a proof of concept stage should not be relied upon as an indication of final product specifications or commercial outcomes. The Company undertakes no obligation to update forward looking statements other than as required by law and the ASX Listing Rules.

LR 5.23 Statement

Previous ASX announcements referenced: "Exceptional Metallurgical Results up to 98% Strengthen Development Pathway for Garnet Hills" (18 August 2025); "High-Value Jumbo Flake Graphite Identified at Garnet Hills" (9 December 2025); "Pure Resources Partners with US Department of Energy (DOE) Oak Ridge National Laboratory on Rare Earth Recovery from Garnet Hill" (1 May 2026); "Pure Resources establishes Defence Materials Platform Strategy for Garnet Hill Project" (11 May 2026); "Systematic Sampling Program Completed at Garnet Hills" (14 May 2026); and "Heavy Rare Earths - Successfully Recovered from Garnet Hills Garnet in Oak Ridge National Laboratory Testwork" (21 July 2026). Copies are available at www.pureresources.com.au and on the ASX platform under code PR1.

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements; that all material assumptions and technical parameters underpinning the results in those announcements continue to apply and have not materially changed; and that the form and context in which the Competent Persons' findings are presented in this announcement have not been materially modified from the original market announcements.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- The metallurgical testwork reported in this announcement was undertaken on representative material from the systematic, geologically controlled bulk sampling program completed at the Garnet Hills Project, which collected in excess of 100 kg of material from outcrop across the approximately 5 km mapped strike on granted Mining Lease ML80/416 (refer ASX announcement of 14 May 2026). - A screened garnet product (a 30/60# fraction, with a subordinate 80# fraction) was prepared from the bulk sample as the feed for the validation and upgrade testwork described in this announcement. - Ten sub-samples of the 30/60# garnet product, comprising one float fraction and nine sink size fractions (from >600 µm to <180 µm), were submitted for chemical assay and QEMSCAN analysis at Bureau Veritas Minerals Pty Ltd, Adelaide (Mineralogy Report AN2088, 8 July 2026). One sample (<180 µm sink) had insufficient mass for QEMSCAN analysis. - The testwork forms part of the Company's ongoing metallurgical program and is considered preliminary in nature; results described in the announcement as qualitative or at a proof of concept stage remain subject to full quantitative reporting.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not applicable. No drilling has been completed as part of the work reported in this announcement; all material was sourced from surface outcrop sampling.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable as no drilling has been completed.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- No geological logging was completed as part of the metallurgical testwork program. Field logging of the source bulk sampling program was reported in the ASX announcement of 14 May 2026. - Quantitative mineralogical analysis of the garnet product was undertaken by QEMSCAN, which quantifies mineral abundance, elemental deportment, liberation, locking and associations, and grain size distribution by size and density fraction.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- The bulk sample was sorted into geologically and mineralogically distinct domains prior to preparation of the garnet products used as testwork feed. - The 30/60# garnet product was separated into a float fraction and screened sink size fractions for QEMSCAN analysis and chemical assay at Bureau Veritas Minerals Pty Ltd. - Sub-samples of the garnet products were prepared for upward current classification and magnetic and gravity separation testwork at IHC Robbins (Australia); for validation testing against ISO 11126-10:2017 at Pusat Tenaga & Alam Sekitar, Energy & Environment Centre (Malaysia); and for SELFRAG high voltage electrodynamic fragmentation testwork at Curtin University's Mineral Separation Laboratory (a 20 mm to 8 mm fraction and an 8 mm to 1 mm fraction). - Representative splitting protocols (riffle splitting or equivalent) were applied where bulk material was reduced for sub-sample despatch. Sample sizes are considered appropriate to the grain size of the material and the nature of the testwork undertaken.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	- QEMSCAN analysis was undertaken by Bureau Veritas Minerals Pty Ltd (Adelaide) using an automated, scanning electron microscope based system that assigns a mineral identity to each measured pixel. Mineral abundance, elemental deportment, liberation, locking and associations, and particle and grain size distributions are reported by size and density fraction (Mineralogy Report AN2088, 8 July 2026). - Chemical assays were completed on the same fractions, and Bureau Veritas reports generally good correlation between the QEMSCAN generated calculated assay and the chemical assay data. - Validation testing of the garnet product against ISO 11126-10:2017 (including sizing, hardness, conductivity and soluble chloride) was undertaken by Pusat Tenaga & Alam Sekitar, Energy & Environment Centre, Malaysia. - The upward current classification and magnetic and gravity separation testwork undertaken by IHC Robbins is qualitative and at a proof of concept stage; full results are pending and will be reported once received and reviewed. - SELFRAG high voltage electrodynamic fragmentation testwork at Curtin University used voltages of between 90 kV and 200 kV at a pulse frequency of 2 Hz; observations to date are visual and qualitative and full results are pending.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification,</i>	- The metallurgical testwork program was designed and managed on behalf of the Company by Keypointe (Mr Eugene Dardengo), who compiled and reviewed the supporting laboratory documentation. - The results reported in this announcement are documented in the Bureau

Criteria	JORC Code explanation	Commentary
	<i>data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	Veritas Mineralogy Report AN2088 (8 July 2026) and in client reports on the upward current classification testwork and the QEMSCAN results for the 30/60# garnet product (12 July 2026). - The information pertaining to this release has been verified by the Competent Persons. - Primary data are stored electronically by the Company; no adjustments or corrections have been applied to the laboratory data reported.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	No new sample location data are reported in this announcement. The locations of the sampling stations for the source bulk sampling program were recorded by handheld GPS in the Map Grid of Australia (MGA) Zone 52 on the GDA2020 datum and were reported in the ASX announcement of 14 May 2026.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- Material collected from multiple sampling stations distributed across the approximately 5 km mapped strike was combined into a representative bulk sample as the feedstock for the metallurgical program (refer ASX announcement of 14 May 2026). - The sampling and testwork are preliminary in nature and are not intended to be sufficient to establish the geological and grade continuity required for the estimation of Mineral Resources or Ore Reserves under the JORC Code.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The source sampling was biased towards outcropping garnetiferous skarn, consistent with the purpose of collecting representative feed material for metallurgical testwork.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were collected by, and under the supervision of, the Company's technical team and despatched to the laboratories with chain of custody documentation reconciled against the Company's sample register.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No external audits or reviews of the sampling techniques or data have been completed. The laboratory reports referred to above have been reviewed by the Competent Persons.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Garnet Hills Project is situated on granted Mining Lease ML80/416, which is held by Garnet Hills Pty Ltd, a wholly owned subsidiary of Pure Resources Limited following completion of the acquisition (refer ASX announcement of 26 September 2025). - The tenement is in good standing and the Company is not aware of any impediments to obtaining a licence to operate in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Previous sampling and exploration was completed by Garnet Hills Pty Ltd prior to the Company's acquisition and has been previously released (refer PR1 ASX release of 25 July 2024). - The historical data comprises outcrop mapping, rock chip sampling, drillhole logging and assay data, and metallurgical testwork. The historical drillhole database contains 57 drillholes for 1,373 m, including 27 RAB holes for 366 m, 26 RC holes for 916.3 m and 3 diamond holes for 90.9 m.
Geology	Deposit type, geological setting and style of mineralisation.	- Garnet mineralisation at Garnet Hills represents an approximately 5 km long hard rock andradite garnet skarn deposit occurring in the high grade metamorphic Tickalara Metamorphics of the Halls Creek Orogen, in the East Kimberley region of Western Australia. - The garnet skarn is hosted within a thick marble horizon and is associated with subordinate accessory skarn minerals including epidote, quartz, diopside, calcite, actinolite, wollastonite and trace sulphides, with a stratigraphically adjacent graphitic gneiss unit.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar; elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable. No drilling results are reported in this announcement.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	QEMSCAN and assay results for the 30/60# garnet product are reported by individual density and size fraction and as a mass weighted composite of the product fractions. No other aggregation methods have been used and no metal equivalent values are reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not applicable. No drilling results are reported and the relationships between the width and grade of the mineralisation are not determined by this testwork.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams are included in the body of this release.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- The Company has reported all material information available at the time of this announcement. - Results from the IHC Robbins and Curtin University (SEFRAG) testwork are qualitative and at a proof of concept stage; this is clearly identified in the announcement and full quantitative results will be reported to the market once received and reviewed.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- Stage 1 metallurgical testwork on a 2,800 kg composite sample, which produced andradite rich garnet concentrates grading up to 98%, was previously reported by the Company (refer ASX announcement of 18 August 2025). - The Company has reported all other material information available at the time.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Progress the metallurgical testwork with IHC Robbins and Curtin University, with quantitative results to be reported to the market once received and reviewed. - Initiate surface profile testing of the garnet product and commence planning for processing of a further bulk sample. - Continue progression of garnet product qualification against US Navy (NAVSEA) specifications under the Defence Materials Platform Strategy (refer ASX announcement of 11 May 2026).