ASX Release

28 July 2026

15-Mile Processing Hub Mineral Resources Estimate Increases 20% to 2.5 Moz

Highlights

- 15-Mile Processing Hub Project Mineral Resources Estimate has increased by **20% or 0.5 Moz**
  - Upgraded Mineral Resources Estimate incorporates updated geological interpretations, a revised estimation methodology and additional historical drilling data
  - Updated Ore Reserves Estimate for 15-Mile Processing Hub to follow Updated Pre-Feasibility Study expected to be finalised by end of Q1 Sep FY27
  - Updated Mineral Resources Estimate to be incorporated into **Feasibility Study due in Q4 Jun FY27**
  - **New drill targets identified** at 15-Mile Mine are being evaluated for drilling in FY27
- 15-Mile Processing Hub Project Mineral Resources Estimate is **62.4 Mt @ 1.2 g/t Au containing 2.5 Moz**
- St Barbara's Group Mineral Resources Estimate rises to **5.4 Moz** (inc. 2.9 Moz attributable at New Simberi)

St Barbara Limited ("**St Barbara**" or the "**Company**") (ASX: SBM) is pleased to announce that an update of the Mineral Resources Estimate has been completed for the 15-Mile Processing Hub Project to support the next phase of study work.

St Barbara Limited Managing Director and CEO Andrew Strelein said:

"This is a substantial increase in resources at 15-Mile Processing Hub that continues the momentum we have at our Atlantic Operations following the environmental permit approvals and the final investment decision on the Touquoy Restart in April. The Mineral Resources growth of 0.5 Moz is related to study work that now incorporates updated geological interpretations, a revised estimation methodology and additional historical drilling data."

St Barbara has completed several months of comprehensive validation of data from a significant amount of historical drilling completed during the mid-to-late 1980s across the 15-Mile Mine, the Old Mitchell Mine and the Old Austen Mine. The historic drilling is predominantly infill in nature, improving drill spacing and spatial data coverage rather than defining new mineralisation. This significant data package of 436 additional drill holes for an additional 71,000 metres was not previously incorporated into Mineral Resources estimates by Atlantic Gold or St Barbara, while St Barbara undertook its own detailed validation of the data. Validation work has been completed and has included a review of historical assessment reports, database audits, comparison of original and digital datasets, assessment of sampling and analytical methodologies, umpire assay comparisons and comparison with more recent infill drilling. The review concluded that the historical drilling is suitable for inclusion in the Mineral Resources Estimate.

St Barbara's Mineral Resources Estimate has previously employed Multiple Indicator Kriging (MIK) as the basis of estimation most appropriate for the validated drilling database and geological confidence available at the time. This most recent comprehensive validation and verification of historical drilling data has enabled this data to be incorporated into the resource database, considerably increasing the available data for estimation across all deposits. The enhanced data density has supported the application of Ordinary Kriging (OK) estimation basis because of the increased confidence in the interpretation of mineralisation geometry and continuity supporting the modelling of constrained geological wireframes.

15-Mile Mine

The historical drilling dataset for the 15-Mile Mine consisted of 119 drill holes (approximately 17,000 metres). The additional data increased the available data from 725 drill holes (approximately 95,000 metres) to 844 drill holes (approximately 112,000 metres) for this updated Mineral Resources Estimate.

The updated geological interpretation has improved the definition and continuity of multiple mineralised lodes. While the resource within the historical optimised pit shell remains broadly comparable to the previous estimate, the revised model supports larger optimised pit shells, most notably for the main Egerton-Maclean pit, resulting in a significant increase in contained gold and highlighting the additional resource potential identified through the enhanced geological interpretation.

Old Mitchell Mine (formerly Cochrane Hill)

The historical drilling dataset for the Old Mitchell Mine consisted of 104 drill holes (approximately 13,000 metres). In addition there were another 23 holes completed in 2019 (for approximately 5,200 metres) and three more holes in 2024 (for approximately 1,400 metres), which have also now been reviewed and validated for inclusion into updated geological models and the Mineral Resources Estimate. The additional data increased available data from 329 holes (approximately 53,400 metres) to 459 holes (approximately 73,000 metres) for this updated Mineral Resources Estimate.

The application of geology-constrained estimation via OK has resulted in a more selective interpretation of mineralised volumes, reducing reported tonnes while increasing average grade. This has produced a broadly unchanged contained gold inventory within the optimised pit shell with the revised estimate more closely reflecting the interpreted geological controls on mineralisation.

Old Austen Mine (formerly Beaver Dam)

The historical drilling dataset for the Old Austen Mine consisted of 213 drill holes (approximately 41,000 metres). The additional data increased the available data from 184 drill holes (approximately 29,000 metres) to 397 drill holes (approximately 70,000 metres) for this updated Mineral Resources Estimate.

The inclusion of the historical drilling and the revised geological interpretation have improved confidence in the continuity of mineralisation at depth. The constrained pit inventory remains broadly consistent with the previous estimate because of the nearby river. The updated geological model however does demonstrate substantially greater down-dip continuity and resource potential beyond the current pit limits.

Next Steps

St Barbara will carry out an update to the current Pre-Feasibility Study for the 15-Mile Processing Hub Project so that an updated Ore Reserve Estimate can be undertaken ahead of the Feasibility Study completion expected in Q4 Jun FY27. The Pre-Feasibility Study Update is anticipated to be announced at the end of Q1 Sep FY27.

The revised geological modelling work has highlighted follow up drill targets at 15-Mile Mine that are currently in the planning stage and are anticipated to result in an expanded drilling program for FY27.

Authorised by

Board of Directors

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Gold Mineral Resources July 2026 – 15-Mile Processing Hub Project

Deposit	Measured			Indicated			Inferred			Total			31 December 2025		
	Tonnes (Mt)	Gold (g/t)	Ounces ('000)	Tonnes (Mt)	Gold (g/t)	Ounces ('000)	Tonnes (Mt)	Gold (g/t)	Ounces ('000)	Tonnes (Mt)	Gold (g/t)	Ounces ('000)	Tonnes (Mt)	Gold (g/t)	Ounces ('000)
15-Mile Mine	-	-	-	30.2	1.2	1,190	5.5	1.1	200	**35.7**	**1.2**	**1,390**	26.5	1.0	860
Old Mitchell Mine	13.2	1.2	510	3.3	1.4	150	-	-	-	**16.5**	**1.2**	**660**	20.9	1.1	690
Old Austen Mine	4.4	1.4	190	5.2	1.4	230	0.6	1.9	40	**10.2**	**1.4**	**460**	12.0	1.2	470
Total Project	17.6	1.2	700	38.7	1.3	1,570	6.1	1.2	240	**62.4**	**1.2**	**2,510**	**59.4**	**1.1**	**2,020**

Notes

1. Cut-off Grade 0.3 g/t Au
2. Mineral Resources are reported constrained by a US$2,500/oz pit shell.
3. Rounding may result in apparent summation differences between tonnes, grade and contained metal.

Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Ms. Jane Bateman who is a Fellow of the Australasian Institute of Mining and Metallurgy. Jane Bateman is a full-time employee of St Barbara Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking 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”. Jane Bateman consents to the inclusion in the statement of the matters based on her information in the form and context in which it appears.

Old Austen Mine Mineral Resource Summary

Geology and Geological Interpretation

The Old Austen Mine deposit is a Meguma-style orogenic gold systems hosted within metasedimentary rocks of the Goldenville Group in the Meguma Terrane of Nova Scotia. Gold mineralisation is associated with quartz veining developed within a structurally controlled corridor hosted on the southern limb of the Beaver Dam Anticline. The deposit exhibits strong geological continuity along strike and down plunge and remains open at depth. Geological interpretation is based on integrated geological logging, assay data and structural interpretation from extensive diamond drilling, supported by three-dimensional mineralisation domain modelling.

Sampling and Sub-Sampling Techniques

Diamond drill core sampling has been completed by multiple operators between 1985 and 2015. Historic programs used geological control for sample interval selection, while modern programs typically employed sawn half-core at approximately 1 m intervals or to geological boundaries. Samples were prepared and analysed by independent commercial laboratories using standard industry protocols. Sampling and sub-sampling methods are considered appropriate for Meguma-style orogenic gold mineralisation and suitable for Mineral Resource estimation.

Drilling Techniques

Drilling comprises exclusively diamond drilling. Core sizes are predominantly NQ in later programs. Drilling is considered appropriate for the style of mineralisation and has provided sufficient data density for Mineral Resource estimation.

Sample Analysis Method

Gold analyses were completed by independent laboratories using Fire Assay (FA) and Screen Fire Assay (SFA) techniques, appropriate for coarse gold-bearing mineralisation. QA/QC protocols included certified reference materials, blanks and duplicates, which demonstrate acceptable levels of accuracy and precision with no material bias identified.

Estimation Methodology

Gold grades were estimated using Ordinary Block Kriging on 2 m downhole composites within 3D geological domains. Estimation was constrained by mineralisation wireframes defined using indicator-based modelling. A multi-pass search strategy was used, informed by variography and kriging neighbourhood analysis. The model was validated using global statistics, swath plots and visual checks.

Cut-off Grades

The Mineral Resource is reported at a cut-off grade of 0.3 g/t Au and constrained within a conceptual open pit shell generated using a gold price of US$2,500/oz. This cut-off reflects a practical lower economic reporting limit above the calculated break-even threshold and is considered appropriate for reporting reasonable prospects for eventual economic extraction.

Mining Methods and Parameters

The Mineral Resource assumes conventional open pit mining methods (drill, blast, load and haul). A conceptual pit shell was generated using operating parameters derived from a March 2026 Pre-Feasibility Study. The Mineral Resource is reported within this shell to demonstrate reasonable prospects for eventual economic extraction.

Metallurgical Methods and Parameters

Metallurgical test work indicates the mineralisation is amenable to conventional crushing, grinding and CIL processing with gravity recovery. Average gold recoveries of between approximately 90% to 95% have been demonstrated in test work, with no significant deleterious elements identified. Assumptions are consistent with PFS-level processing design criteria.

Other Material Modifying Factors

Environmental baseline studies and permitting consultation have been ongoing since 2015, with no material issues identified that would prevent development. The project benefits from existing regional infrastructure and established mining tenure. No material social, tenure or permitting constraints have been identified at the current stage of evaluation.

Mineral Resource Classification

Classification is based on drill density, geological continuity, proximity to historical workings and estimation confidence. Measured Resources are defined within areas of close-spaced drilling (approximately 25 m × 15 m or tighter) and/or within or immediately adjacent to historical underground development. Indicated Resources are defined in areas of close-spaced drilling (25 m × 25 m), and Inferred Resources in lower density peripheral zones. Classification is consistent with the level of geological understanding and data support.

JORC Code, 2012 Edition – Table 1 Old Austen Mine

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.*	• Mineral Resource estimation is based on diamond drilling completed by five exploration campaigns between 1985 and 2021, totalling approximately 70 km of drilling. • Historical sampling (1985–1988) was undertaken using geological boundaries defined by lithology and quartz vein contacts, while modern drilling generally utilised continuous nominal 1 m sample intervals or geology-based intervals. • Modern drilling employed diamond-sawn half-core sampling, with limited whole-core sampling undertaken in selected programs to improve representativity in coarse gold mineralisation. • Samples were prepared by accredited commercial laboratories using industry-standard crushing and pulverisation protocols, typically to approximately 85% passing 75 µm prior to analysis. • Gold analyses were completed predominantly by Fire Assay with Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely applied where coarse or visible gold was present, or for entire sampling programs where appropriate. • Sampling protocols, sample preparation procedures and analytical methods are considered appropriate for the Meguma-style orogenic gold mineralisation and provide data of suitable quality for Mineral Resource estimation.
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).*	• Mineral Resource estimation is based exclusively on surface and underground diamond drilling completed by Seabright Resources (1985–1988), Acadian Gold Corporation (2005–2009) and Atlantic Gold (2014–2015). • Drilling comprised predominantly NQ-size diamond core, which is considered appropriate for the style and geometry of the mineralisation. • Drill core orientation was referenced to the interpreted regional cleavage fabric. The consistent orientation of the regional cleavage across the deposit provided an appropriate structural framework for orienting core and supporting structural and geological interpretation. • The drilling methods and core sizes are considered appropriate for the style of mineralisation and have provided data of sufficient quality for geological interpretation and Mineral Resource estimation.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Seabright and Acadian drilling did not routinely record quantitative core recovery; however, geological logs indicate no evidence of significant or

Criteria	JORC Code explanation	Commentary
	• *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.*	systematic core loss. • Review of Atlantic drilling demonstrates good core recovery within mineralised intervals, with an average recovery of 93%. • No evidence of recovery-related sampling bias has been identified, and drill core recovery is considered appropriate for Mineral Resource estimation. • Core recovery is considered adequate for the style of mineralisation and supports the reliability of the geological interpretation and Mineral Resource estimate.
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.*	• All diamond drill core was geologically logged using standard industry procedures, recording lithology, alteration, mineralogy, quartz veining, sulphide content and structural features. • Structural measurements, including bedding, cleavage and vein orientations, were routinely collected to support geological interpretation and mineralisation modelling. • The level of geological logging is considered qualitative and quantitative in nature and is sufficient to support geological interpretation, Mineral Resource estimation and Mineral Resource classification.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Historical sampling was undertaken using geological boundaries, with sample intervals defined by lithological contacts, alteration and quartz vein margins, while modern drilling generally utilised continuous nominal 1 m intervals. • Core was predominantly diamond-sawn half-core, with limited whole-core sampling undertaken in selected programs to improve representativity in coarse gold mineralisation. • Samples were prepared at accredited commercial laboratories using industry-standard protocols involving drying, crushing and pulverising to approximately 85% passing 75 µm. • Gold was analysed predominantly by Fire Assay with an Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely employed where coarse or visible gold was present to better account for the nugget effect. • Sampling, sub-sampling and sample preparation procedures are considered appropriate for the style of mineralisation and suitable for Mineral Resource estimation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of*	• Gold analyses were completed by accredited commercial laboratories using Fire Assay with an Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely applied where coarse or visible gold was present or anticipated. • Sample preparation and analytical methods are considered appropriate for the coarse gold style of mineralisation and are consistent with

Criteria	JORC Code explanation	Commentary
	accuracy (ie lack of bias) and precision have been established.	industry best practice. • Modern drilling programs incorporated comprehensive QA/QC procedures, including the routine insertion of certified reference materials, blanks and field duplicates, with results demonstrating acceptable analytical accuracy and precision. • Historical drilling pre-dated routine QA/QC protocols; however, validation through database audits, twin-hole comparisons and subsequent infill drilling confirms the historical assay data are reliable and suitable for Mineral Resource estimation. • No material analytical bias has been identified, and the assay database is considered fit for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Historical drilling, sampling and assay data were verified through review of original assessment reports, validation of legacy digital databases and reconciliation with the current SQL database. • Multiple generations of modern infill and twin drilling demonstrate good agreement with historical drilling in terms of geology, mineralisation thickness and gold grade, providing confidence in the historical dataset. • Drilling, logging and assay data are maintained within a secure relational SQL database incorporating validation rules, audit trails and controlled user access. • No material transcription errors or analytical bias were identified during database validation, and no adjustments were applied to assay data other than assignment of half the detection limit to below-detection results. • The historical and modern datasets are considered adequately verified and suitable for Mineral Resource estimation.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were surveyed using licensed surveyors and a combination of historical local mine grids and modern NAD83(CSRS) UTM Zone 20N survey control. • Historical local grids were validated and transformed to the modern coordinate system using surveyed control points, with transformation accuracy considered appropriate for Mineral Resource estimation. • Downhole surveys were completed using industry-standard methods appropriate to the period of drilling, with modern drilling utilising electronic digital survey instruments to record both dip and azimuth. • Topographic control is based on a 1 m resolution LiDAR-derived Digital Elevation Model referenced to NAD83(CSRS) and CGVD2013. • Historical underground workings were compiled into validated 3D wireframes and used to deplete mined voids from the Mineral Resource model.

Criteria	JORC Code explanation	Commentary
		• Survey control and spatial accuracy are considered appropriate to support geological interpretation and Mineral Resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The Mineral Resource estimate is supported by approximately 70 km of surface diamond drilling completed between 1985 and 2021. • Drill spacing is generally approximately 25 m × 25 m across the principal mineralised zones, with closer spacing around underground workings and spacing increasing progressively at depth. • The drilling density is sufficient to establish geological and grade continuity and to support Mineral Resource estimation and classification. • Samples were retained at their original sampled lengths prior to estimation, with no compositing applied to the primary assay database. • The distribution and density of drilling are considered appropriate for the current Mineral Resource estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drill holes were planned to intersect the principal mineralised lodes at high angles and provide representative sampling of the mineralisation. • The range of drill hole orientations is appropriate for the multiple lode geometries and structural controls recognised across the deposit. • No orientation-related sampling bias has been identified, and drill hole orientations are considered appropriate to support geological interpretation and Mineral Resource estimation. • The relationship between drill hole orientation and the interpreted geometry of the mineralisation is well understood and is not considered to have materially influenced the Mineral Resource estimate.
Sample security	• *The measures taken to ensure sample security.*	• Drill core was transported from the drill rig to secure logging facilities where logging, sampling and core cutting were completed prior to dispatch. • Samples were placed in uniquely identified sample bags, secured and transported to independent commercial laboratories by company personnel or commercial freight carriers. • Historical sample handling and chain-of-custody procedures are consistent with industry practice, with no material sample security issues identified. • Review of historical documentation, QA/QC performance and database validation provides confidence that sample security was adequate to support the integrity of the assay database and Mineral Resource estimation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Historical drilling, sampling and assay data have been reviewed against original assessment reports and validated during compilation of the current geological database. • Database audits, validation checks and twin-hole comparisons confirm

Criteria	JORC Code explanation	Commentary
		the integrity and reliability of the historical and modern datasets. • Sampling, analytical and QA/QC procedures have been reviewed and are considered appropriate for the style of mineralisation and Mineral Resource estimation. • No material issues were identified that would adversely affect the quality or suitability of the data for Mineral Resource estimation.

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 Old Austen Mine is held under 5 Exploration Licences owned by 15-Mile Minerals and Renewables Limited, a wholly owned subsidiary of St Barbara Limited, with all licences in good standing at the effective date of the Mineral Resource estimate. • Mineral tenure is administered by the Nova Scotia Department of Natural Resources under the Mineral Resources Act (2016). Exploration licences are renewable subject to statutory expenditure requirements. • The Mineral Resource is located on a combination of St Barbara-owned freehold land and Crown land. No material land access issues have been identified, and no private land acquisitions are currently anticipated. • An application for Mineral Lease MLE54321 has been submitted over part of the project area and was under assessment at the effective date. No material issues are known that are expected to prevent the granting of the lease. • Certain licences are subject to Net Smelter Return (NSR) royalty agreements; however, no tenure, royalty, environmental or permitting matters are considered material to the reported Mineral Resource or ongoing exploration activities. • The Competent Person is not aware of any material legal, tenure, environmental, permitting, royalty, native title or land access issues that would materially affect the reported Mineral Resource or ongoing exploration activities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first discovered in the Old Austen Mine area in 1868, with early underground development and small-scale production occurring intermittently between 1871 and 1935, including shaft sinking, limited mining and installation of early processing infrastructure. • Exploration in the 1950s included trenching by the Lawrence Construction Company, returning locally high-grade surface gold assays. • Modern systematic exploration commenced in the 1970s with M.E.X.

Criteria	JORC Code explanation	Commentary
		Explorations, including mapping, geophysics, geochemistry, trenching and diamond drilling, identifying multiple narrow quartz vein systems with limited continuity. • Acadia Mineral Ventures (1983) and Seabright (1985–1988) completed extensive exploration including drilling, geophysical and geochemical surveys, underground development, bulk sampling, and trial mining, supporting early resource and feasibility studies. • Westminer subsequently re-evaluated the project in the early 1990s and withdrew following reassessment of economic viability. • Between 2002 and 2013, Tempus/Acadian Gold completed airborne geophysics, drilling and updated Mineral Resource estimates. • Atlantic Gold (2014–2019) advanced modern development through updated resource and reserve models, metallurgical and geotechnical studies, permitting and mine planning. • St Barbara (2019–2026) completed further technical studies and integrated district-scale development planning, including optimisation studies incorporating Old Austen Mine and adjacent deposits.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Old Austen Mine deposit is a Meguma-style orogenic gold deposits hosted within metasedimentary rocks of the Moose River Formation, Goldenville Group, in the Meguma Terrane of Nova Scotia. • Mineralisation is hosted within the overturned southern limb of the east-trending Beaver Dam Anticline, where stratigraphy dips moderately to steeply north and is locally offset by late faults. • Gold occurs in bedding-parallel quartz veins, disseminated within surrounding argillite and greywacke, and subordinate cross-cutting quartz veins, with mineralisation commonly associated with arsenopyrite and pyrite. • Hydrothermal alteration includes silicification, carbonatisation, chlorite, sulphidisation and albite, with metamorphic grade generally greenschist facies and locally overprinted by contact metamorphism from nearby Devonian intrusions. • The mineralised system extends approximately 1.4 km along strike and to depths exceeding 600 m, with true widths typically 15–40 m containing narrower high-grade quartz vein sets.

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*
		• The Mineral Resource estimate is based on the complete validated drilling database. As this report relates to the reporting of a Mineral Resource estimate rather than Exploration Results, tabulation of individual drill hole information is not considered material. Drill hole spacing, distribution and data density, which that support the Mineral Resource estimate, are described under the 'Data Spacing and Distribution' criterion.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. No aggregated drill hole assay intervals are reported.
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').*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. Accordingly, no individual drill hole intercepts are reported. The orientation and geometry of the mineralised zones are described under Section 1 - 'Orientation of data in relation to geological structure Orientation of data in relation to geological structure'
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. Diagrams showing individual drill hole intercepts or cross-sections are not considered material to the reporting of the Mineral Resource estimate.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. The Mineral Resource estimate has been prepared using the complete validated drilling database, ensuring that all relevant data have been considered in the estimate.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. No additional exploration data are considered material to the reporting of the Mineral Resource estimate.
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.*	• No specific further exploration work is considered material to the reporting of this Mineral Resource estimate. Future technical studies and project development activities will be undertaken as determined by St Barbara.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Historical and modern drilling, geological and assay data were compiled into a secure relational SQL database with validation rules, controlled user access and audit trails. • Historical datasets were validated against original assessment reports and legacy digital databases to confirm the accuracy of data migration and compilation. • Standard database validation checks identified no material transcription, collar, survey or assay errors that would affect the Mineral Resource estimate. • No material adjustments were made to the assay database other than assignment of half the analytical detection limit for below-detection results. • The database is considered accurate, internally consistent and suitable for Mineral Resource estimation.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person completed site visits to inspect the deposit, drill core, geological conditions, and site infrastructure. • Site visits included review of drill core, geological logging, sampling procedures, core storage facilities, and data management practices. • Discussions were held with project personnel regarding the geology, exploration history, drilling, sampling, QA/QC procedures, and Mineral Resource estimation methodology. • Observations made during the site visits were consistent with the information used to support the Mineral Resource estimate.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological interpretation is based on detailed geological logging, assay data and structural interpretation from more than 40 years of diamond drilling. • Mineralisation is interpreted as a coherent, bedding-parallel tabular body comprising sheeted quartz veins and associated disseminated sulphides, consistent with the regional structural setting. • Three-dimensional mineralisation domains were developed using geological and assay data to reflect the interpreted continuity of mineralisation along strike, down dip and down plunge. • The interpretation is consistent with the known geological controls on mineralisation and is supported by the density and distribution of drilling across the deposits. • Historical underground workings were modelled where sufficient information was available and depleted from the Mineral Resource model to account for past mining.

Criteria	JORC Code explanation	Commentary
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Mineralisation extends over approximately 850m along strike, with true widths typically ranging from 25 m to 60 m, locally up to 70 m. • Mineralisation commences near surface and extends to approximately 450 m below surface, with the majority of the Mineral Resource defined within the upper 300 m. • The Mineral Resource comprises a tabular, north-dipping mineralised body consistent with the interpreted geological model.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Gold grades were estimated using Ordinary Block Kriging (OK) within three-dimensional mineralisation domains constructed from geological interpretation and gold grade distribution. • Estimation utilised 2.0 m downhole composites constrained by the mineralisation wireframes, with search parameters derived from variography and refined through Kriging Neighbourhood Analysis. • A multi-pass search strategy was employed to optimise estimation in areas of varying drill density while maintaining geological continuity. • High-grade assays were capped prior to estimation to limit the influence of extreme values. • Model validation included comparison of block and composite grade statistics, directional swath plots, and visual review of sections, demonstrating good agreement between the estimated block model and input data. • Historical underground workings were modelled and applied as post-estimation depletion by removing mined volumes from the block model. No post-estimation adjustments were applied to gold grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Mineral Resource tonnages have been estimated and reported on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource is reported at a cut-off grade of 0.3 g/t Au and constrained within a conceptual open pit shell generated using a gold price of US$2,500/oz. • The reporting cut-off grade is above the calculated break-even cut-off (~0.2 g/t Au) and reflects a practical lower limit for reporting that appropriately distinguishes potentially economic mineralisation from low-grade background mineralisation. • The reporting cut-off is considered to provide reasonable prospects for eventual economic extraction and is appropriate for the style of mineralisation and the current stage of project evaluation.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but*	• The Mineral Resource assumes extraction by conventional open pit mining using drill, blast, load and haul methods, which are considered appropriate for the geometry, depth and continuity of the mineralisation. • Reasonable prospects for eventual economic extraction have been

Criteria	JORC Code explanation	Commentary
	the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	demonstrated by constraining the Mineral Resource within a conceptual optimised pit shell generated using a gold price of US$2,500/oz. • The optimisation incorporates mining, processing and cost assumptions derived from the March 2026 Pre-Feasibility Study, which are considered appropriate for the current stage of project evaluation. • The reported Mineral Resource is constrained to material within the optimised pit shell.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical test work was completed in 2018, 2021, and 2023 by ALS Metallurgy and Base Metallurgical Laboratories Ltd. using representative diamond drill core from the Egerton-MacLean, Hudson, Plenty, and 149 deposits within the 15-Mile Project. • The test work included head assays, mineralogical characterisation, comminution testing, gravity recovery, cyanide leaching, cyanide detoxification, and recovery modelling to assess processing behaviour across key mineralisation domains. • The 2023 program focused on evaluating a combined gravity concentration and whole-ore cyanide leaching (CIL) flowsheet using composite and variability samples representative of anticipated ore feed. • Comminution testing on 34 samples indicates the mineralisation is of moderate hardness and low abrasiveness, with Bond Ball Mill Work Index values consistent with conventional crushing and grinding circuits. • Metallurgical results demonstrate strong gravity recoveries and highly efficient leach performance, with variability and bulk leach tests indicating overall gold recoveries averaging approximately 95.8% based on recovery modelling. • Test work indicates low levels of deleterious elements, with sulphur predominantly present as pyrite and pyrrhotite, and copper concentrations below levels expected to significantly impact cyanide consumption or processing performance. • Cyanide detoxification testing confirms that conventional SO_2/air treatment is effective in reducing weak-acid dissociable cyanide to acceptable discharge levels. • Metallurgical response was consistent across all deposits tested, including Egerton-MacLean, Hudson, Plenty, and 149, indicating good deposit-wide process continuity. • Overall results indicate the mineralisation is amenable to conventional gravity recovery and carbon-in-leach (CIL) processing, with high gold recovery potential. • The metallurgical assumptions used in the Mineral Resource estimate

Criteria	JORC Code explanation	Commentary
		are supported by available test work and are considered appropriate for the current level of project evaluation.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Environmental baseline studies for the project commenced in 2015 and have supported ongoing project development and environmental assessment activities. • Regulatory consultation with provincial and federal authorities has been ongoing since 2017, with environmental assessment and permitting requirements identified in accordance with applicable legislation in Nova Scotia. • At the current stage of evaluation, no material environmental or permitting constraints have been identified that would be expected to adversely affect the reasonable prospects for eventual economic extraction of the Mineral Resource. • Stakeholder engagement has been ongoing for more than a decade, including consultation with local communities, regulatory agencies, non-government organisations and the Mi'kmaq of Nova Scotia. No material social constraints have been identified at this stage. • The project is located within an established mining district with access to existing regional infrastructure, including road access, grid power and nearby processing facilities, which supports development assumptions used in the Mineral Resource estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density test work was completed in 2013 by Acadian using representative archived diamond drill core from nine drill holes across the deposit. • A total of 157 density measurements were collected from 5–20 cm core intervals targeting both mineralised and unmineralised lithologies across the full strike and depth extent of the deposit. • Density determinations were undertaken using the standard weight-in-air versus weight-in-water immersion method. • Results show low variability across lithologies, supporting the use of average domain-based density values in the Mineral Resource model. • Applied bulk density values include 2.75 t/m³ for mineralised ore, 2.73 t/m³ for waste rock, and 1.70 t/m³ for overburden (till), based on regional assumptions. • Core was stored under controlled conditions prior to testing, and any potential bias from non-oven-dried samples is considered negligible due to the low porosity of host rocks and is not expected to materially impact the Mineral Resource estimate. • The available density dataset is considered representative of the deposit and appropriate for Mineral Resource estimation.
Classification	• *The basis for the classification of the Mineral Resources into varying*	• Mineral Resource classification at Old Austen Mine is based on a

Criteria	JORC Code explanation	Commentary
	confidence categories. • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	combination of drill hole spacing, proximity to historical underground workings, geological continuity, and estimation confidence reflected in the block model search strategy. • The classification approach is primarily driven by data density and geological confidence rather than kriging statistics alone, to ensure geologically consistent and spatially robust outcomes. • Measured Mineral Resources are defined in areas of close-spaced drilling (approximately 25 m × 15 m or tighter) and/or in or immediately adjacent to historical underground development, where geological confidence is highest. • Indicated Mineral Resources occur in areas of moderate drill spacing (approximately 25 m × 25 m) with good geological continuity but lower local data density than Measured areas. • Inferred Mineral Resources are defined in areas of wider drill spacing, lower data support, and peripheral extensions of mineralisation where geological continuity is less certain. • A small number of blocks near the base of overburden were upgraded to Indicated based on continuity with higher confidence domains and supporting geological interpretation, with no material impact on overall classification outcomes. • The resulting classification reflects the relative confidence in the geological interpretation and estimation quality across the deposits, consistent with the applied estimation and modelling framework.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No independent external audit has been completed for the Mineral Resource estimate. The estimate has undergone internal peer review and is subject to the Company's technical governance procedures. An independent review is planned as part of ongoing Feasibility Study and development-stage work.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource estimate is considered to represent a global estimate of in-situ tonnage and grade within the defined geological domains. No formal statistical or geostatistical quantification of relative accuracy has been undertaken, as this is not considered necessary for the style of mineralisation and stage of project evaluation. • Relative confidence in the estimate is based on drill density, geological continuity, data quality, and the performance of the estimation process (including validation against composite data, swath plots and global grade reconciliation). • Confidence is highest in the central portions of the deposit where drill spacing is approximately 25 m × 25 m or closer and continuity is well constrained, and decreases progressively towards the margins and at depth where drilling is wider spaced and geological continuity is less

Criteria	JORC Code explanation	Commentary
		certain. • The estimate is considered appropriate for global reporting and for use in mine planning studies at the current level of technical assessment. No production reconciliation data are available for comparison.

15-Mile Mineral Resource Summary

Geology and Geological Interpretation

The 15-Mile Mine deposits are Meguma-style orogenic gold systems hosted within metasedimentary rocks of the Goldenville Group in the Meguma Terrane of Nova Scotia. Mineralisation is controlled by favourable argillite-rich stratigraphy and regional folding within a regional anticline, and occurs as disseminated sulphide-associated gold and quartz veining (bedding-parallel and bedding-oblique) containing arsenopyrite, pyrite and locally visible gold. The deposits comprise multiple structurally controlled lodes with continuity along strike and down dip, developed within both disseminated and quartz vein-hosted styles depending on local structural setting. Geological interpretation is based on integrated geological logging, assay data and structural interpretation from extensive diamond drilling, supported by three-dimensional mineralisation domain modelling.

Sampling and Sub-Sampling Techniques

Diamond drill core sampling has been completed by multiple operators between 1985 and 2021. Historic programs used geological control for sample interval selection, while modern programs typically employed sawn half-core at approximately 1 m intervals or to geological boundaries. Samples were prepared and analysed by independent commercial laboratories using standard industry protocols. Sampling and sub-sampling methods are considered appropriate for Meguma-style orogenic gold mineralisation and suitable for Mineral Resource estimation.

Drilling Techniques

Drilling comprises exclusively diamond drilling. Core sizes are predominantly NQ in later programs. Drilling is considered appropriate for the style of mineralisation and has provided sufficient data density for Mineral Resource estimation.

Sample Analysis Method

Gold analyses were completed by independent laboratories using Fire Assay (FA) and Screen Fire Assay (SFA) techniques, appropriate for coarse gold-bearing mineralisation. QA/QC protocols included certified reference materials, blanks and duplicates, which demonstrate acceptable levels of accuracy and precision with no material bias identified.

Estimation Methodology

Gold grades were estimated using Ordinary Block Kriging on 2 m downhole composites within 3D geological domains. Estimation was constrained by mineralisation wireframes defined using indicator-based modelling. A multi-pass search strategy was used, informed by variography and kriging neighbourhood analysis. The model was validated using global statistics, swath plots and visual checks.

Cut-off Grades

The Mineral Resource is reported at a cut-off grade of 0.3 g/t Au and constrained within a conceptual open pit shell generated using a gold price of US$2,500/oz. This cut-off reflects a practical lower economic reporting limit above the calculated break-even threshold and is considered appropriate for reporting reasonable prospects for eventual economic extraction.

Mining Methods and Parameters

The Mineral Resource assumes conventional open pit mining methods (drill, blast, load and haul). A conceptual pit shell was generated using operating parameters derived from a March 2026 Pre-Feasibility Study. The Mineral Resource is reported within this shell to demonstrate reasonable prospects for eventual economic extraction.

Metallurgical Methods and Parameters

Metallurgical test work indicates the mineralisation is amenable to conventional crushing, grinding and CIL processing with gravity recovery. Average gold recoveries of approximately 97% have been demonstrated in test work, with no significant deleterious elements identified. Assumptions are consistent with PFS-level processing design criteria.

Other Material Modifying Factors

Environmental baseline studies and permitting consultation have been ongoing since 2015, with no material issues identified that would prevent development. The project benefits from existing regional infrastructure and established mining tenure. No material social, tenure or permitting constraints have been identified at the current stage of evaluation.

Mineral Resource Classification

Classification is based on drill density, geological continuity, proximity to historical workings and estimation confidence. Indicated Resources are defined in areas of close-spaced drilling (25 m × 25 m), and Inferred Resources in lower density peripheral zones. Classification is consistent with the level of geological understanding and data support.

JORC Code, 2012 Edition – Table 1 15-Mile Mine

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.*	• Mineral Resource estimation is based on diamond drilling completed between 1985 and 2021, totalling approximately 111 km of drilling. • Historical sampling (1985–1988) was undertaken using geological boundaries defined by lithology and quartz vein contacts, while modern drilling generally utilised continuous nominal 1 m sample intervals or geology-based intervals. • Modern drilling employed diamond-sawn half-core sampling, with limited whole-core sampling undertaken in selected programs to improve representativity in coarse gold mineralisation. • Samples were prepared by accredited commercial laboratories using industry-standard crushing and pulverisation protocols, typically to approximately 85% passing 75 µm prior to analysis. • Gold analyses were completed predominantly by Fire Assay with Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely applied where coarse or visible gold was present, or for entire sampling programs where appropriate. • Sampling protocols, sample preparation procedures and analytical methods are considered appropriate for the Meguma-style orogenic gold mineralisation and provide data of suitable quality for Mineral Resource estimation.
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).*	• Mineral Resource estimation is based exclusively on surface diamond drilling completed by Paneast Resources (1985–1988), NovaGold Resources (1986–1987), Acadian Gold Corporation (2009–2011), Atlantic Gold (2016–2019) and St Barbara Limited (2021). • Drilling comprised predominantly NQ-size diamond core, which is considered appropriate for the style and geometry of the mineralisation. • A total of approximately 111 km of diamond drilling informs the Mineral Resource estimate, with approximately 81% completed by Atlantic Gold and St Barbara under modern exploration standards. • Drill core orientation was referenced to the interpreted regional cleavage fabric. The consistent orientation of the regional cleavage across the deposit provided an appropriate structural framework for orienting core and supporting structural and geological interpretation. • The drilling methods and core sizes are considered appropriate for the style of mineralisation and have provided data of sufficient quality for

Criteria	JORC Code explanation	Commentary
		geological interpretation and Mineral Resource estimation.
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.*	• Historical drilling did not routinely record quantitative core recovery; however, geological logs indicate no evidence of significant or systematic core loss. • Review of modern drilling demonstrates excellent core recovery within mineralised intervals, with a median recovery of 100% and only approximately 2% of mineralised samples recording recovery below 90%. • Core recovery remains consistently high in both competent and fractured ground, with no meaningful relationship identified between recovery, rock quality (RQD), or gold grade. • No evidence of recovery-related sampling bias has been identified, and drill core recovery is considered appropriate for Mineral Resource estimation. • Core recovery is considered adequate for the style of mineralisation and supports the reliability of the geological interpretation and Mineral Resource estimate.
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.*	• All diamond drill core was geologically logged using standard industry procedures, recording lithology, alteration, mineralogy, quartz veining, sulphide content and structural features. • Structural measurements, including bedding, cleavage and vein orientations, were routinely collected to support geological interpretation and mineralisation modelling. • The level of geological logging is considered qualitative and quantitative in nature and is sufficient to support geological interpretation, Mineral Resource estimation and Mineral Resource classification.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Historical sampling was undertaken using geological boundaries, with sample intervals defined by lithological contacts, alteration and quartz vein margins, while modern drilling generally utilised continuous nominal 1 m intervals. • Core was predominantly diamond-sawn half-core, with limited whole-core sampling undertaken in selected programs to improve representativity in coarse gold mineralisation. • Samples were prepared at accredited commercial laboratories using industry-standard protocols involving drying, crushing and pulverising to approximately 85% passing 75 µm. • Gold was analysed predominantly by Fire Assay with an Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely employed where coarse or visible gold was present to better account for the nugget effect. • Sampling, sub-sampling and sample preparation procedures are

Criteria	JORC Code explanation	Commentary
		considered appropriate for the style of mineralisation and suitable for Mineral Resource estimation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Gold analyses were completed by accredited commercial laboratories using Fire Assay with an Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely applied where coarse or visible gold was present or anticipated. • Sample preparation and analytical methods are considered appropriate for the coarse gold style of mineralisation and are consistent with industry best practice. • Modern drilling programs incorporated comprehensive QA/QC procedures, including the routine insertion of certified reference materials, blanks and field duplicates, with results demonstrating acceptable analytical accuracy and precision. • Historical drilling pre-dated routine QA/QC protocols; however, validation through database audits, twin-hole comparisons and subsequent infill drilling confirms the historical assay data are reliable and suitable for Mineral Resource estimation. • No material analytical bias has been identified, and the assay database is considered fit for Mineral Resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Historical drilling, sampling and assay data were verified through review of original assessment reports, validation of legacy digital databases and reconciliation with the current SQL database. • Multiple generations of modern infill and twin drilling demonstrate good agreement with historical drilling in terms of geology, mineralisation thickness and gold grade, providing confidence in the historical dataset. • Drilling, logging and assay data are maintained within a secure relational SQL database incorporating validation rules, audit trails and controlled user access. • No material transcription errors or analytical bias were identified during database validation, and no adjustments were applied to assay data other than assignment of half the detection limit to below-detection results. • The historical and modern datasets are considered adequately verified and suitable for Mineral Resource estimation.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were surveyed using licensed surveyors and a combination of historical local mine grids and modern NAD83(CSRS) UTM Zone 20N survey control. • Historical local grids were validated and transformed to the modern coordinate system using surveyed control points, with transformation accuracy considered appropriate for Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
		• Downhole surveys were completed using industry-standard methods appropriate to the period of drilling, with modern drilling utilising electronic digital survey instruments to record both dip and azimuth. • Topographic control is based on a 1 m resolution LiDAR-derived Digital Elevation Model referenced to NAD83(CSRS) and CGVD2013. • Historical underground workings were compiled into validated 3D wireframes and used to deplete mined voids from the Mineral Resource model. • Survey control and spatial accuracy are considered appropriate to support geological interpretation and Mineral Resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The Mineral Resource estimate is supported by approximately 111 km of surface diamond drilling completed between 1985 and 2021. • Drill spacing is generally approximately 25 m × 25 m across the principal mineralised zones, with spacing increasing progressively at depth. • The drilling density is sufficient to establish geological and grade continuity and to support Mineral Resource estimation and classification. • Samples were retained at their original sampled lengths prior to estimation, with no compositing applied to the primary assay database. • The distribution and density of drilling are considered appropriate for the current Mineral Resource estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drill holes were planned to intersect the principal mineralised lodes at high angles and provide representative sampling of the mineralisation. • The range of drill hole orientations is appropriate for the multiple lode geometries and structural controls recognised across the deposit. • No orientation-related sampling bias has been identified, and drill hole orientations are considered appropriate to support geological interpretation and Mineral Resource estimation. • The relationship between drill hole orientation and the interpreted geometry of the mineralisation is well understood and is not considered to have materially influenced the Mineral Resource estimate.
Sample security	• *The measures taken to ensure sample security.*	• Drill core was transported from the drill rig to secure logging facilities where logging, sampling and core cutting were completed prior to dispatch. • Samples were placed in uniquely identified sample bags, secured and transported to independent commercial laboratories by company personnel or commercial freight carriers. • Historical sample handling and chain-of-custody procedures are consistent with industry practice, with no material sample security

Criteria	JORC Code explanation	Commentary
		issues identified. • Review of historical documentation, QA/QC performance and database validation provides confidence that sample security was adequate to support the integrity of the assay database and Mineral Resource estimation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Historical drilling, sampling and assay data have been reviewed against original assessment reports and validated during compilation of the current geological database. • Database audits, validation checks and twin-hole comparisons confirm the integrity and reliability of the historical and modern datasets. • Sampling, analytical and QA/QC procedures have been reviewed and are considered appropriate for the style of mineralisation and Mineral Resource estimation. • No material issues were identified that would adversely affect the quality or suitability of the data for Mineral Resource estimation.

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 15-Mile Mine is held under 15 Exploration Licences owned by 15-Mile Minerals and Renewables Limited, a wholly owned subsidiary of St Barbara Limited, with all licences in good standing at the effective date of the Mineral Resource estimate. • Mineral tenure is administered by the Nova Scotia Department of Natural Resources under the Mineral Resources Act (2016). Exploration licences are renewable subject to statutory expenditure requirements. • The Mineral Resource is located on a combination of St Barbara-owned freehold land and Crown land. No material land access issues have been identified, and no private land acquisitions are currently anticipated. • An application for Mineral Lease MLE54321 has been submitted over part of the project area and was under assessment at the effective date. No material issues are known that are expected to prevent the granting of the lease. • Certain licences are subject to Net Smelter Return (NSR) royalty agreements; however, no tenure, royalty, environmental or permitting matters are considered material to the reported Mineral Resource or ongoing exploration activities. • The Competent Person is not aware of any material legal, tenure, environmental, permitting, royalty, native title or land access issues that would materially affect the reported Mineral Resource or ongoing

Criteria	JORC Code explanation	Commentary
		exploration activities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold mineralisation was discovered in the late nineteenth century, with historical mining undertaken between approximately 1874 and 1941, producing about 19,700 oz of gold from the Egerton-MacLean and Hudson areas. • Modern exploration commenced in the 1980s and included geological mapping, geochemical and geophysical surveys, followed by extensive diamond drilling that defined the Egerton-MacLean, Hudson, Plenty and 149 deposits. • Historical exploration also included bulk sampling and metallurgical test work at the Plenty deposit to assess gold recovery characteristics. • Subsequent exploration programs undertaken between 2008 and 2021 incorporated additional drilling, geological reinterpretation and Mineral Resource estimation, substantially improving confidence in the continuity and extent of mineralisation. • The current Mineral Resource estimate is based on more than 40 years of systematic exploration by previous operators, including geophysical surveys, geochemical surveys, bulk sampling and extensive diamond drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The 15-Mile Mine deposits are Meguma-style orogenic gold deposits hosted within metasedimentary rocks of the Moose River Formation, Goldenville Group, in the Meguma Terrane of Nova Scotia. • Gold mineralisation is hosted predominantly within argillite-rich horizons and is controlled by favourable stratigraphy, folding and associated structural deformation within a regional anticline. • Mineralisation occurs as disseminated sulphide-associated gold within altered wall rocks, together with bedding-parallel and bedding-oblique quartz veins containing arsenopyrite, pyrite and locally visible gold. • The Egerton-MacLean, Hudson and 149 deposits are dominated by disseminated mineralisation within structurally thickened argillite units, whereas the Plenty deposit is characterised by quartz vein-hosted mineralisation developed within a flexural shear zone. • The geological model recognises multiple structurally controlled mineralised lodes that exhibit continuity along strike and down plunge, providing the basis for geological domaining and Mineral Resource estimation.

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*
		• The Mineral Resource estimate is based on the complete validated drilling database. As this report relates to the reporting of a Mineral Resource estimate rather than Exploration Results, tabulation of individual drill hole information is not considered material. Drill hole spacing, distribution and data density, which that support the Mineral Resource estimate, are described under the 'Data Spacing and

Criteria	JORC Code explanation	Commentary
	○ *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.*	Distribution' criterion.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. No aggregated drill hole assay intervals are reported.
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').*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. Accordingly, no individual drill hole intercepts are reported. The orientation and geometry of the mineralised zones are described under Section 1 - 'Orientation of data in relation to geological structure Orientation of data in relation to geological structure'
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. Diagrams showing individual drill hole intercepts or cross-sections are not considered material to the reporting of the Mineral Resource estimate.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. The Mineral Resource estimate has been prepared using the complete validated drilling database, ensuring that all relevant data have been considered in the estimate.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. No additional exploration data are considered material to the reporting of the Mineral Resource estimate.
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.*	• No specific further exploration work is considered material to the reporting of this Mineral Resource estimate. Future technical studies and project development activities will be undertaken as determined by St Barbara.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Historical and modern drilling, geological and assay data were compiled into a secure relational SQL database with validation rules, controlled user access and audit trails. • Historical datasets were validated against original assessment reports and legacy digital databases to confirm the accuracy of data migration and compilation. • Standard database validation checks identified no material transcription, collar, survey or assay errors that would affect the Mineral Resource estimate. • No material adjustments were made to the assay database other than assignment of half the analytical detection limit for below-detection results. • The database is considered accurate, internally consistent and suitable for Mineral Resource estimation.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person completed site visits to inspect the deposit, drill core, geological conditions, and site infrastructure. • Site visits included review of drill core, geological logging, sampling procedures, core storage facilities, and data management practices. • Discussions were held with project personnel regarding the geology, exploration history, drilling, sampling, QA/QC procedures, and Mineral Resource estimation methodology. • Observations made during the site visits were consistent with the information used to support the Mineral Resource estimate.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological interpretation is based on detailed geological logging, assay data and structural interpretation from more than 40 years of diamond drilling. • Mineralisation is interpreted as a series of structurally controlled Meguma-style orogenic gold lodes hosted within favourable argillite-rich horizons of the Goldenville Group. • Three-dimensional mineralisation domains were developed using geological and assay data to reflect the interpreted continuity of mineralisation along strike, down dip and down plunge. • The interpretation is consistent with the known geological controls on mineralisation and is supported by the density and distribution of drilling across the deposits. • Historical underground workings were modelled where sufficient information was available and depleted from the Mineral Resource model to account for past mining.

Criteria	JORC Code explanation	Commentary
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Mineralisation comprises multiple structurally controlled lodes extending from near surface (approximately 3–5 m below surface) to a maximum depth of approximately 250 m. • The principal deposits range from approximately 275 m to 950 m in strike length and 100 m to 250 m in vertical extent, with mineralised widths typically ranging from 20 m to over 160 m depending on structural position. • Mineralisation remains open locally at depth and along plunge in several deposits.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Gold grades were estimated using Ordinary Block Kriging (OK) within three-dimensional mineralisation domains constructed from geological interpretation and gold grade distribution. • Estimation utilised 2.0 m downhole composites constrained by the mineralisation wireframes, with search parameters derived from variography and refined through Kriging Neighbourhood Analysis. • A multi-pass search strategy was employed to optimise estimation in areas of varying drill density while maintaining geological continuity. • High-grade assays were capped prior to estimation to limit the influence of extreme values. • Model validation included comparison of block and composite grade statistics, directional swath plots, and visual review of sections, demonstrating good agreement between the estimated block model and input data. • Historical underground workings were modelled and applied as post-estimation depletion by removing mined volumes from the block model. No post-estimation adjustments were applied to gold grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Mineral Resource tonnages have been estimated and reported on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource is reported at a cut-off grade of 0.3 g/t Au and constrained within a conceptual open pit shell generated using a gold price of US$2,500/oz. • The reporting cut-off grade is above the calculated break-even cut-off (~0.2 g/t Au) and reflects a practical lower limit for reporting that appropriately distinguishes potentially economic mineralisation from low-grade background mineralisation. • The reporting cut-off is considered to provide reasonable prospects for eventual economic extraction and is appropriate for the style of mineralisation and the current stage of project evaluation.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Mineral Resource assumes extraction by conventional open pit mining using drill, blast, load and haul methods, which are considered appropriate for the geometry, depth and continuity of the mineralisation. • Reasonable prospects for eventual economic extraction have been demonstrated by constraining the Mineral Resource within a conceptual optimised pit shell generated using a gold price of US$2,500/oz. • The optimisation incorporates mining, processing and cost assumptions derived from the March 2026 Pre-Feasibility Study, which are considered appropriate for the current stage of project evaluation. • The reported Mineral Resource is constrained to material within the optimised pit shell.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical test work was completed in 2018, 2021, and 2023 by ALS Metallurgy and Base Metallurgical Laboratories Ltd. using representative diamond drill core from the Egerton-MacLean, Hudson, Plenty, and 149 deposits within the 15-Mile Project. • The test work included head assays, mineralogical characterisation, comminution testing, gravity recovery, cyanide leaching, cyanide detoxification, and recovery modelling to assess processing behaviour across key mineralisation domains. • The 2023 program focused on evaluating a combined gravity concentration and whole-ore cyanide leaching (CIL) flowsheet using composite and variability samples representative of anticipated ore feed. • Comminution testing on 34 samples indicates the mineralisation is of moderate hardness and low abrasiveness, with Bond Ball Mill Work Index values consistent with conventional crushing and grinding circuits. • Metallurgical results demonstrate strong gravity recoveries and highly efficient leach performance, with variability and bulk leach tests indicating overall gold recoveries generally exceeding 95% and averaging approximately 97% based on recovery modelling. • Test work indicates low levels of deleterious elements, with sulphur predominantly present as pyrite and pyrrhotite, and copper concentrations below levels expected to significantly impact cyanide consumption or processing performance. • Cyanide detoxification testing confirms that conventional SO_2/air treatment is effective in reducing weak-acid dissociable cyanide to acceptable discharge levels. • Metallurgical response was consistent across all deposits tested, including Egerton-MacLean, Hudson, Plenty, and 149, indicating good deposit-wide process continuity.

Criteria	JORC Code explanation	Commentary
		• Overall results indicate the mineralisation is amenable to conventional gravity recovery and carbon-in-leach (CIL) processing, with high gold recovery potential. • The metallurgical assumptions used in the Mineral Resource estimate are supported by available test work and are considered appropriate for the current level of project evaluation.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Environmental baseline studies for the project commenced in 2015 and have supported ongoing project development and environmental assessment activities. • Regulatory consultation with provincial and federal authorities has been ongoing since 2017, with environmental assessment and permitting requirements identified in accordance with applicable legislation in Nova Scotia. • At the current stage of evaluation, no material environmental or permitting constraints have been identified that would be expected to adversely affect the reasonable prospects for eventual economic extraction of the Mineral Resource. • Stakeholder engagement has been ongoing for more than a decade, including consultation with local communities, regulatory agencies, non-government organisations and the Mi'kmaq of Nova Scotia. No material social constraints have been identified at this stage. • The project is located within an established mining district with access to existing regional infrastructure, including road access, grid power and nearby processing facilities, which supports development assumptions used in the Mineral Resource estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density measurements applied to the 15-Mile and 149 Mineral Resource estimates are based on a physical properties test work program completed by Atlantic in 2017–2018. • The dataset comprises 409 density measurements collected from archived half-core across all deposits, including Egerton-MacLean (230 samples), Hudson (85 samples), Plenty (41 samples), and 149 (53 samples), providing good spatial and lithological coverage of mineralised and unmineralised material. • Samples were selected from 5–20 cm core intervals targeting the principal lithological units, covering both ore zones and waste sequences across the full strike and depth extent of the deposits. • Density measurements were completed using the standard weight-in-air versus weight-in-water immersion method. • The dataset shows relatively low variability across lithologies and alteration domains, supporting the use of mean values for resource modelling.

Criteria	JORC Code explanation	Commentary
		• Applied bulk density values were assigned by domain, including approximately 2.78–2.81 g/cm³ for mineralised ore zones (varying by deposit), 2.76 g/cm³ for unmineralised waste rock, and 1.70 g/cm³ for overburden (till), based on regional assumptions. • Adjustment of bulk density was applied locally to blocks intersected by historical underground workings using void proportion factors, resulting in minor reductions in tonnage for a small number of blocks. • The potential impact of non-oven-dried core is considered negligible due to low porosity of the host metasedimentary rocks and controlled storage conditions prior to testing, and is not expected to materially affect the density values used in the Mineral Resource estimate. • The available density dataset is considered representative of the deposit and appropriate for Mineral Resource estimation.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resource classification for the 15-Mile Mine deposits is based on a combination of drill hole spacing, geological continuity, and estimation confidence as reflected in the block model search strategy. • The classification approach is primarily governed by data density and geological confidence rather than reliance on kriging statistics alone, to ensure spatially consistent and geologically reasonable classification outcomes. • Indicated Mineral Resources are defined in areas of moderate drill spacing (typically around 25 m × 25 m) where geological continuity is well established and supported by drilling, and where estimation is generally informed by Standard and Medium search passes. • Inferred Mineral Resources are assigned to areas of wider drill spacing, lower data density, and/or peripheral extensions of mineralisation where geological continuity is less certain and confidence in grade continuity is reduced. • The resulting classification reflects the relative confidence in the geological interpretation and estimation quality across the deposits, consistent with the applied estimation and modelling framework.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No independent external audit has been completed for the Mineral Resource estimate. The estimate has undergone internal peer review and is subject to the Company's technical governance procedures. An independent review is planned as part of ongoing Feasibility Study and development-stage work.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect*	• The Mineral Resource estimate is considered to represent a global estimate of in-situ tonnage and grade within the defined geological domains. No formal statistical or geostatistical quantification of relative accuracy has been undertaken, as this is not considered necessary for the style of mineralisation and stage of project evaluation.

Criteria	JORC Code explanation	Commentary
	the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Relative confidence in the estimate is based on drill density, geological continuity, data quality, and the performance of the estimation process (including validation against composite data, swath plots and global grade reconciliation). • Confidence is highest in the central portions of the deposit where drill spacing is approximately 25 m × 25 m and continuity is well constrained, and decreases progressively towards the margins and at depth where drilling is wider spaced and geological continuity is less certain. • The estimate is considered appropriate for global reporting and for use in mine planning studies at the current level of technical assessment. No production reconciliation data are available for comparison.

Old Mitchell Mine Mineral Resource Summary

Geology and Geological Interpretation

The Old Mitchell Mine deposit is a Meguma-style orogenic gold system hosted within metasedimentary rocks of the Goldenville Group on the southern limb of the Cochrane Hill Anticline. Mineralisation comprises a tabular, north-dipping (~70°) system of bedding-parallel sheeted quartz veins and disseminated sulphides (arsenopyrite, pyrite and pyrrhotite) developed within strongly deformed and metamorphosed greywacke and argillite. Geological interpretation is based on integrated lithological logging, structural data and gold assay distributions.

Sampling and Sub-Sampling Techniques

Diamond drill core sampling has been completed by multiple operators between 1973 and 2024. Historic programs used geological control for sample interval selection, while modern programs (post-2007) typically employed sawn half-core at approximately 1 m intervals or to geological boundaries. Historic core was systematically re-sampled by Atlantic Gold where available. Samples were prepared and analysed by independent commercial laboratories using standard industry protocols.

Drilling Techniques

Drilling comprises exclusively diamond drilling (surface and underground). Core sizes ranged from AX/AQ in early programs to predominantly NQ in later programs. Drilling is considered appropriate for the style of mineralisation and has provided sufficient data density for Mineral Resource estimation.

Sample Analysis Method

Gold analyses were completed by independent laboratories using Fire Assay (FA) and Screen Fire Assay (SFA) techniques, appropriate for coarse gold-bearing mineralisation. QA/QC protocols included certified reference materials, blanks and duplicates, which demonstrate acceptable levels of accuracy and precision with no material bias identified.

Estimation Methodology

Gold grades were estimated using Ordinary Block Kriging on 2 m downhole composites within 3D geological domains. Estimation was constrained by mineralisation wireframes defined using indicator-based modelling. A multi-pass search strategy was used, informed by variography and kriging neighbourhood analysis. The model was validated using global statistics, swath plots and visual checks.

Cut-off Grades

The Mineral Resource is reported at a cut-off grade of 0.3 g/t Au and constrained within a conceptual open pit shell generated using a gold price of US$2,500/oz. This cut-off reflects a practical lower economic reporting limit above the calculated break-even threshold and is considered appropriate for reporting reasonable prospects for eventual economic extraction.

Mining Methods and Parameters

The Mineral Resource assumes conventional open pit mining methods (drill, blast, load and haul). A conceptual pit shell was generated using operating parameters derived from a March 2026 Pre-Feasibility Study. The Mineral Resource is reported within this shell to demonstrate reasonable prospects for eventual economic extraction.

Metallurgical Methods and Parameters

Metallurgical test work indicates the mineralisation is amenable to conventional crushing, grinding and CIL processing with gravity recovery. Average gold recoveries of approximately 92% have been demonstrated in test work, with no significant deleterious elements identified. Assumptions are consistent with PFS-level processing design criteria.

Other Material Modifying Factors

Environmental baseline studies and permitting consultation have been ongoing since 2015, with no material issues identified that would prevent development. The project benefits from existing regional infrastructure and established mining tenure. No material social, tenure or permitting constraints have been identified at the current stage of evaluation.

Mineral Resource Classification

Classification is based on drill density, geological continuity, proximity to historical workings and estimation confidence. Measured Resources are defined in areas of close-spaced drilling (~25 m × 20 m), Indicated Resources in moderate spacing areas, and Inferred Resources in lower density peripheral zones. Classification is consistent with the level of geological understanding and data support.

JORC Code, 2012 Edition – Table 1 Old Mitchell Mine

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.*	• Mineral Resource estimation is based on diamond drill core completed between 1973 and 2024. • Historical sampling (1974–1988) was undertaken using geological boundaries, with sample intervals typically terminating at lithological contacts and quartz vein contacts. • Commencing in 2007, Atlantic Gold undertook a comprehensive re-sampling program of retained historic core using the original sampling intervals where possible. Previously unsampled core was generally sampled over nominal 1 m intervals. • Historical whole-core sampling was undertaken in some early drilling programs. Where retained core was unavailable, these intervals could not be re-assayed and remain unpopulated within the database. These represent only a small proportion of the dataset and their influence is mitigated by subsequent infill and twin drilling. • Modern drilling utilised diamond-sawn half-core samples submitted to accredited commercial laboratories for preparation and analysis. Samples were dried, crushed and pulverised to approximately 85% passing 75 µm prior to analysis. • Gold analyses were completed using 30 g Fire Assay with an Atomic Absorption Spectroscopy (AAS) finish, with Screen Fire Assay routinely employed for samples containing visible gold or where coarse gold was anticipated to better represent the nuggety nature of the mineralisation. • Sampling protocols, sample preparation procedures and analytical methods are considered appropriate for the Meguma-style orogenic gold mineralisation and provide data of suitable quality for Mineral Resource estimation.
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).*	• Mineral Resource estimate is based exclusively on diamond drilling completed between 1973 and 2024 by six operators. • Drilling comprised both surface and underground diamond drill holes. • A total of 459 diamond drill holes were completed across all campaigns. • Core sizes included AX/AQ, AQ, BQ and NQ, reflecting industry-standard practices at the time of drilling: • Massval (1973–1975): AX/AQ core (surface).

Criteria	JORC Code explanation	Commentary
		• Northumberland (1980–1984): AQ and BQ core (surface). • Inco (1986–1987): predominantly NQ with some BQ core (surface). • Novagold (1988): BQ core (underground). • Atlantic Gold (2007–2019) and St Barbara (2020–2024): NQ core (surface). • Atlantic Gold drilling comprises approximately 80% of the total drilled metres and forms the principal dataset supporting the Mineral Resource estimate. • Drill core orientation was referenced to the interpreted regional cleavage fabric. The consistent orientation of the regional cleavage across the deposit provided an appropriate structural framework for orienting core and supporting structural and geological interpretation. • The drilling methods and core sizes are considered appropriate for the style of mineralisation and have provided data of sufficient quality for geological interpretation and Mineral Resource estimation.
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.*	• Core recovery was quantitatively recorded for the Massval, Northumberland, Atlantic Gold and St Barbara drilling campaigns, with recovery measurements available for over 63,500 drill intervals. • Core recovery was generally measured on a metre-by-metre basis. Intervals reporting recoveries greater than 100%, attributed to historical recording practices, were excluded from the assessment. • Average core recovery is approximately 98%, with reduced recovery largely confined to underground workings and discrete fault zones. • Assessment of mineralised intervals (>0.3 g/t Au) identified no meaningful relationship between core recovery and gold grade, indicating no evidence of sampling bias related to recovery. • Core recovery is considered adequate for the style of mineralisation and supports the reliability of the geological interpretation and Mineral Resource estimate.
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.*	• All drill core was geologically logged using qualitative and quantitative methods, recording lithology, alteration, mineralogy, quartz veining, sulphide content, and structural features. • Structural measurements, including bedding, cleavage and vein orientations, were routinely collected, with core orientation guided by the consistent regional cleavage fabric. • Four dedicated geotechnical holes drilled in 2017 were logged specifically to support rock mass characterisation and open-pit design. • The level and quality of geological logging are considered sufficient to

Criteria	JORC Code explanation	Commentary
		support geological interpretation, mineralisation modelling, Mineral Resource estimation, and metallurgical assessment.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Historic drilling (1973–1988) was sampled on geological boundaries. Original assays were superseded by a comprehensive re-sampling program completed by Atlantic Gold from 2007, using retained half-core where available. • Drill core was predominantly sawn in half prior to sampling, with a small proportion of historical and 2017 samples comprising whole-core. Sample representivity is considered appropriate for the style of mineralisation. • Samples were prepared by ALS Chemex using industry-standard procedures involving drying, crushing, splitting (where applicable) and pulverising to better than 85% passing 75 µm prior to analysis. • Sample preparation and sub-sampling procedures are considered appropriate and representative, with no evidence of significant sampling bias. • Certified reference materials, blanks and laboratory duplicates were routinely inserted into the sample stream as part of the QA/QC program. Review of QA/QC results indicates acceptable analytical accuracy, precision and contamination control, with no material bias identified. • Historical whole-core intervals where no retained core was available for re-sampling remain unassayed. These represent a minor proportion of the database and are not considered to materially affect the Mineral Resource estimate. • Sampling, sub-sampling and sample preparation procedures are considered appropriate for the style of mineralisation and suitable for Mineral Resource estimation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Gold analyses were completed by accredited commercial laboratories using industry-standard Fire Assay (FA) and Screen Fire Assay (SFA) techniques, which are considered appropriate for the style of mineralisation and the presence of coarse gold. • Sample preparation and analytical methods were consistent with accepted industry practice and are considered appropriate for Mineral Resource estimation. • A comprehensive QA/QC program, incorporating certified reference materials, blanks and laboratory duplicates, demonstrated acceptable analytical accuracy, precision and contamination control. • No material analytical bias has been identified, and the assay database is considered fit for Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification included comparison of the digital database with historical assessment reports, review of available assay certificates, and validation against modern infill and twin drilling. • Independent database audits identified no material transcription errors or discrepancies, confirming the integrity of the historical data migration. • Twin-hole comparisons demonstrated good agreement in geological interpretation, mineralisation thickness and gold grade, supporting the reliability of the historical drilling dataset. • Exploration data were captured using validated digital logging systems and stored within a secure SQL database with validation rules, audit trails and controlled user access. • No adjustments were applied to assay data other than assigning below-detection results a value of one-half the analytical detection limit, which is considered standard industry practice. • The historical and modern datasets are considered adequately verified and suitable for Mineral Resource estimation. •
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historical drill collars were surveyed on local mine or exploration grids using the survey methods available at the time. Drill collars completed from 2007 onwards were surveyed by registered surveyors using RTK GPS. • Drill hole locations are referenced to a local mine grid with a documented transformation to NAD83 (CSRS) UTM Zone 20N, consistently applied to all modern drilling. • Downhole surveys were completed throughout all drilling campaigns. Early drilling recorded inclination only, while later programs recorded both inclination and azimuth using electronic magnetic survey instruments. Survey intervals were typically 30 m. • Available collar and downhole survey data are considered sufficiently accurate for Mineral Resource estimation, with no evidence of material survey bias. • Topographic control is provided by a 1 m resolution LiDAR-derived Digital Elevation Model referenced to NAD83 (CSRS) and CGVD2013, which is considered appropriate for Mineral Resource estimation. • Historical underground workings were compiled into validated 3D wireframes and used to deplete mined voids from the Mineral Resource model. • Survey control and spatial accuracy are considered appropriate to support geological interpretation and Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drill hole spacing is typically 25 m × 20 m or closer across the majority of the deposit, with spacing increasing to approximately 50–100 m at depth and towards the limits of drilling. • The drilling density is considered sufficient to establish geological and grade continuity and to support the adopted Mineral Resource classification. • The deposit is defined by surface and underground diamond drilling, supplemented by geological information from historical underground development and bulk sampling. • Assay samples were retained at their original sampled lengths; no compositing was applied prior to estimation data preparation. • The distribution and density of drilling are considered appropriate for the current Mineral Resource estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Gold mineralisation occurs within a Meguma-style, bedding-parallel sheeted quartz vein system and associated disseminated sulphide zones developed on the southern limb of a regional anticline. • The mineralised zone is tabular in geometry, dipping approximately 70° north, with true widths of up to 60–70 m and continuity defined over approximately 1.5 km strike and ~300 m vertical extent. • Drill holes were predominantly designed as angled oriented holes, targeting the mineralised zone from hangingwall to footwall, broadly perpendicular to the interpreted mineralised trend. • The drilling orientation is considered appropriate for the geometry of the deposit and is not expected to introduce material sampling bias in grade or thickness estimation. • No significant orientation-related sampling bias has been identified, and the dataset is considered suitable for Mineral Resource estimation.
Sample security	• *The measures taken to ensure sample security.*	• Historical and modern sample handling procedures indicate consistent industry-standard practices were applied throughout the drilling campaigns. • Drill core was transported from the drill site to secure company facilities for logging, sampling and cutting, with samples placed in individually identified bags and secured prior to dispatch. • Samples were transported to independent commercial laboratories by company personnel or accredited freight services for preparation and analysis. • Since 2007, drilling data, including assay and logging records, have been stored in a secure, access-controlled SQL database with

Criteria	JORC Code explanation	Commentary
		validation rules, audit trails, and controlled user permissions. • While detailed chain-of-custody documentation is not available for all historical programs, no material sample security issues have been identified through QA/QC review, database validation, or comparison with historical records. • Overall, sample security and chain-of-custody procedures are considered adequate to support the integrity of the assay database and its use in Mineral Resource estimation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Independent and internal validation of the drilling and assay database has been completed through comparison with historical statutory assessment reports, assay certificates, and company records. • Database audits identified no material transcription errors or data discrepancies, confirming the integrity of historical data migration into the current SQL database. • Spatial and geological validation, including comparison of historical drilling with modern infill and twin-hole drilling, indicates good agreement in mineralisation geometry, thickness, and grade distribution. • Twin-hole analyses demonstrate generally consistent results between historical and modern drilling, supporting the reliability of the legacy dataset. • QA/QC reviews of certified reference materials, blanks, and laboratory duplicates indicate acceptable analytical accuracy, precision, and no evidence of systematic contamination or bias. • Overall, audits and reviews confirm that the dataset is of sufficient quality and integrity to support Mineral Resource estimation, with no material issues identified that would impact the validity of the Mineral Resource.

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 Old Mitchell Mine Mineral Resource is located within 14 Exploration Licences held by 15-Mile Minerals and Renewables Limited, a wholly owned subsidiary of St Barbara Limited. • All Exploration Licences were in good standing at the effective date of the Mineral Resource estimate, with no known issues affecting tenure. • Surface rights are separate from mineral tenure. The project area comprises predominantly Crown land and St Barbara-owned land, with

Criteria	JORC Code explanation	Commentary
		minor areas of privately owned land where access agreements would be required for future development. • The property is subject to a 3% Net Smelter Return (NSR) royalty and a 1% provincial royalty on gold production. • The Competent Person is not aware of any material legal, tenure, environmental, permitting, royalty, native title or land access issues that would materially affect the reported Mineral Resource or ongoing exploration activities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first discovered in 1868, with intermittent underground mining and small-scale production occurring until 1928. • Previous operators completed extensive exploration, including surface and underground diamond drilling, geophysical surveys, underground development, metallurgical test work and bulk sampling between 1973 and the late 1980s. • Atlantic Gold acquired the project in 2007 and completed modern resource definition drilling, metallurgical studies, engineering and environmental investigations. The project was subsequently acquired by St Barbara Limited in 2019.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Old Mitchell Mine deposit is a Meguma-style orogenic gold deposit located within the Goldenville Group metasedimentary rocks of the Meguma Terrane, Nova Scotia. • Mineralisation is hosted on the southern limb of the northeast-trending, overturned Cochrane Hill Anticline, within interbedded metagreywacke and argillite that have undergone regional amphibolite facies metamorphism. • Gold mineralisation comprises bedding-parallel sheeted quartz veins with associated disseminated sulphides, forming a tabular mineralised zone that dips approximately 70° north. • Gold is associated with arsenopyrite, pyrite and pyrrhotite, with lesser galena and sphalerite, and is hosted within both quartz veins and the surrounding metasedimentary rocks. • Mineralisation has been defined over approximately 1.5 km strike and 450 m vertical extent, consistent with the geometry of Meguma-style orogenic gold deposits.

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*
		• The Mineral Resource estimate is based on the complete validated drilling database. As this report relates to the reporting of a Mineral Resource estimate rather than Exploration Results, tabulation of individual drill hole information is not considered material. Drill hole spacing, distribution and data density, which that support the Mineral Resource estimate, are described under the 'Data Spacing and

Criteria	JORC Code explanation	Commentary
	○ *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.*	Distribution' criterion.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. No aggregated drill hole assay intervals are reported.
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').*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. Accordingly, no individual drill hole intercepts are reported. The orientation and geometry of the mineralised zones are described under Section 1 - 'Orientation of data in relation to geological structure Orientation of data in relation to geological structure'
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. Diagrams showing individual drill hole intercepts or cross-sections are not considered material to the reporting of the Mineral Resource estimate.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. The Mineral Resource estimate has been prepared using the complete validated drilling database, ensuring that all relevant data have been considered in the estimate.
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.*	• This report relates to the reporting of a Mineral Resource estimate rather than Exploration Results. No additional exploration data are considered material to the reporting of the Mineral Resource estimate.
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.*	• No specific further exploration work is considered material to the reporting of this Mineral Resource estimate. Future technical studies and project development activities will be undertaken as determined by St Barbara.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Drilling, geological logging, survey and assay data are stored within a secure relational SQL database managed using Maxwell GeoServices DataShed. • The database incorporates validation rules, controlled user access and automated audit trails to maintain data integrity. • Exploration data were captured using validated digital logging systems (modern drilling) and subjected to verification checks prior to upload to the master database. • Independent validation included comparison of the digital database with historical statutory assessment reports and available assay certificates. No material transcription errors or data discrepancies were identified. • Historical drilling has been further validated through comparison with modern infill and twin drilling, confirming the integrity and suitability of the database for Mineral Resource estimation. • The Competent Person considers the database to be of sufficient quality and integrity to support the Mineral Resource estimate.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person completed site visits to inspect the deposit, drill core, geological conditions, and site infrastructure. • Site visits included review of drill core, geological logging, sampling procedures, core storage facilities, and data management practices. • Discussions were held with project personnel regarding the geology, exploration history, drilling, sampling, QA/QC procedures, and Mineral Resource estimation methodology. • Observations made during the site visits were consistent with the information used to support the Mineral Resource estimate.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Geological interpretation is based on the integration of geological logging, gold assay data and the established geological model for the Meguma-style orogenic gold mineralisation. • Mineralisation is interpreted as a coherent, bedding-parallel tabular body comprising sheeted quartz veins and associated disseminated sulphides, consistent with the regional structural setting. • Three-dimensional mineralisation domains were constructed using geological observations and gold grade distributions, with assay data providing the primary control on domain geometry.

Criteria	JORC Code explanation	Commentary
		• Alternative geological indicators, including quartz vein intensity and sulphide abundance, were evaluated but did not materially improve the interpretation. • The interpretation is supported by the drilling density and demonstrates good continuity of geology and mineralisation, providing an appropriate basis for Mineral Resource estimation. • Historical underground workings were incorporated into the geological model and used to deplete mined voids from the Mineral Resource. • Confidence in the geological interpretation is high within the well-drilled central portion of the deposit and decreases towards the lateral and depth extents where drill spacing increases.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Mineralisation extends over approximately 850m along strike, with true widths typically ranging from 25 m to 60 m, locally up to 70 m. • Mineralisation commences near surface and extends to approximately 450 m below surface, with the majority of the Mineral Resource defined within the upper 300 m. • The Mineral Resource comprises a tabular, north-dipping mineralised body consistent with the interpreted geological model.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Gold grades were estimated using Ordinary Block Kriging (OK) within three-dimensional mineralisation domains constructed from geological interpretation and gold grade distribution. • Estimation utilised 2.0 m downhole composites constrained by the mineralisation wireframes, with search parameters derived from variography and refined through Kriging Neighbourhood Analysis. • A multi-pass search strategy was employed to optimise estimation in areas of varying drill density while maintaining geological continuity. • High-grade assays were capped prior to estimation to limit the influence of extreme values. • Model validation included comparison of block and composite grade statistics, directional swath plots, and visual review of sections, demonstrating good agreement between the estimated block model and input data. • Historical underground workings were modelled and applied as post-estimation depletion by removing mined volumes from the block model. No post-estimation adjustments were applied to gold grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Mineral Resource tonnages have been estimated and reported on a dry basis.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource is reported at a cut-off grade of 0.3 g/t Au and constrained within a conceptual open pit shell generated using a gold price of US$2,500/oz. • The reporting cut-off grade is above the calculated break-even cut-off (~0.2 g/t Au) and reflects a practical lower limit for reporting that appropriately distinguishes potentially economic mineralisation from low-grade background mineralisation. • The reporting cut-off is considered to provide reasonable prospects for eventual economic extraction and is appropriate for the style of mineralisation and the current stage of project evaluation.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The Mineral Resource assumes extraction by conventional open pit mining using drill, blast, load and haul methods, which are considered appropriate for the geometry, depth and continuity of the mineralisation. • Reasonable prospects for eventual economic extraction have been demonstrated by constraining the Mineral Resource within a conceptual optimised pit shell generated using a gold price of US$2,500/oz. • The optimisation incorporates mining, processing and cost assumptions derived from the March 2026 Pre-Feasibility Study, which are considered appropriate for the current stage of project evaluation. • The reported Mineral Resource is constrained to material within the optimised pit shell.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical test work was completed in 2015 and 2021 by ALS Metallurgy and Base Met Labs using representative diamond drill core from multiple drill holes within the Old Mitchell Mine deposit. • Test work included head assays, comminution testing, cyanide leaching, recovery modelling and limited ore sorting investigations to assess processing behaviour. • Comminution results indicate moderate hardness and abrasiveness, slightly higher than the nearby 15-Mile Mine deposits, but within ranges suitable for conventional crushing and grinding circuits. • Metallurgical test work demonstrates strong gravity recovery potential and overall gold recoveries of approximately 90% to 95% using a combined gravity and carbon-in-leach (CIL) flowsheet. • The metallurgical assumptions used in the Mineral Resource estimate are supported by available test work and are considered appropriate for the current level of project evaluation.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Environmental baseline studies for the project commenced in 2015 and have supported ongoing project development and environmental assessment activities. • Regulatory consultation with provincial and federal authorities has been ongoing since 2017, with environmental assessment and permitting requirements identified in accordance with applicable legislation in Nova Scotia. • At the current stage of evaluation, no material environmental or permitting constraints have been identified that would be expected to adversely affect the reasonable prospects for eventual economic extraction of the Mineral Resource. • Stakeholder engagement has been ongoing for more than a decade, including consultation with local communities, regulatory agencies, non-government organisations and the Mi'kmaq of Nova Scotia. No material social constraints have been identified at this stage. • The project is located within an established mining district with access to existing regional infrastructure, including road access, grid power and nearby processing facilities, which supports development assumptions used in the Mineral Resource estimate.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density values were derived from physical property test work completed by Atlantic Gold during 2009, 2016 and 2017 on representative diamond drill core samples. • Density measurements were undertaken using the conventional water-displacement (Archimedes) method on oven-dried core, with a subset of wax-coated samples used to assess the influence of porosity. • Results indicate minimal variation in bulk density between lithologies and between mineralised and unmineralised fresh rock, consistent with the low porosity nature of Meguma Group metasediments. • Average density values applied in the Mineral Resource estimate are: • Mineralised rock: 2.77 t/m³ • Unmineralised rock: 2.78 t/m³ • Overburden: 1.70 t/m³ (assumed representative value based on regional practice) • The available density dataset is considered representative of the deposit and appropriate for Mineral Resource estimation.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data,*	• Mineral Resource classification is based on a combination of drill spacing, geological continuity, proximity to historical underground workings, and estimation confidence.

Criteria	JORC Code explanation	Commentary
	confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The classification approach is primarily driven by data density and geological understanding, supported by the behaviour of the estimation search strategy, rather than kriging statistics alone. • Measured Mineral Resources are defined within the well-drilled core of the deposit (typically ~25 m × 20 m drill spacing or better) and/or areas adjacent to historical underground development, where geological and grade continuity is high. • Indicated Mineral Resources occur in areas of moderate drill density, typically along the margins of the Measured Resource, where continuity is reasonably well established but with reduced estimation support. • Inferred Mineral Resources are defined in areas of wider drill spacing and peripheral extensions of the deposit where geological continuity is less certain and confidence in grade continuity is lower. • The classification reflects increasing uncertainty with decreasing data density and is considered appropriate for the style of mineralisation and level of geological understanding.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No independent external audit has been completed for the Mineral Resource estimate. The estimate has undergone internal peer review and is subject to the Company's technical governance procedures. An independent review is planned as part of ongoing Feasibility Study and development-stage work.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource estimate is considered to represent a global estimate of in-situ tonnage and grade within the defined geological domains. No formal statistical or geostatistical quantification of relative accuracy has been undertaken, as this is not considered necessary for the style of mineralisation and stage of project evaluation. • Relative confidence in the estimate is based on drill density, geological continuity, data quality, and the performance of the estimation process (including validation against composite data, swath plots and global grade reconciliation). • Confidence is highest in the central portions of the deposit where drill spacing is approximately 25 m × 20 m and continuity is well constrained, and decreases progressively towards the margins and at depth where drilling is wider spaced and geological continuity is less certain. • The estimate is considered appropriate for global reporting and for use in mine planning studies at the current level of technical assessment. No production reconciliation data are available for comparison.