Yarraloola Copper Project Exploration Update

Arrow unearths historical Yarraloola Drill Core at GSWA Core Library

Arrow Minerals Limited (ASX: AMD Arrow, or the Company) is pleased to report further project works at the Yarraloola Copper Project in the Pilbara of Western Australia. Highlights of the further project field and technical works are:

- **Seven (7) 50 year old historical diamond drill holes from Yarraloola have been located at the Geological Survey of Western Australia (GSWA).**
- **Three (3) of these holes feature mineralised intercepts[1] with best result from YD2 of 32.7 m at 0.7% Cu, 0.3% Pb, 16.3g/t Ag, and 0.4% Zn from 54.0m with no analysis for gold.**
- **Surface outcrop sampling, adjacent to drilling previously targeting copper has produced up to 0.95 g/t Au[1]. Future drilling will be analysed for a full suite of metals including gold.**
- **Close inspection of core supports Western Mining Corporation's (WMC) hypothesis that Yarraloola is a volcanogenic massive sulphide system (VMS)[1].**
- **Field inspection of the Ava, Fraser, and Mr Thomas geophysical targets confirmed modern RC drilling as a suitable method to test the targets.**
- **RC Drilling planning and coordination with various contractors and service providers is well advanced with work to commence on completion of follow up geophysical surveys and non-destructive analysis of historical core.**

Arrow Managing Director David Flanagan commented:

"It's remarkable to discover that GSWA have core retained from seven 50 year old Yarraloola drillholes[1]."

"We have inspected this drill core, and validated historical logging, sampling intervals, and style of mineralisation. GSWA has completed HyLogger scanning and photography of the core, and we hope to complete further non-destructive testwork to gain a better understanding of the alteration associated with mineralisation."

"The knowledge acquired from the historical drill core makes a big difference, and we are grateful for the diligence shown by GSWA in preserving the core. It doesn't just help us correlate geology to the various geophysical anomalies and assays; it improves our ability to identify important and subtle alteration signatures in the upcoming 2026 drill program."

Yarraloola Copper Project

On 28 April 2026 the Company announced that it has executed a Sale and Purchase Agreement to acquire an 80% interest in the Yarraloola Copper Project[1]. The Purchase of the Project was approved

[1] Refer to ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara"

by Shareholders on Wednesday, 17 June 2026[2], and subsequently completed on 24 June 2026[3]. The Company is now pleased to report that further field and other technical works have commenced for the Yarraloola Project in addition to the completion of infill gravity data over the Ava, Fraser, and Mr Thomas targets. Additional works included:

- A field visit to inspect the Yarraloola Mine, and previously noted geophysical targets; and
- The inspection of Yarraloola diamond drill core held by GSWA.

Further details are provided below.

Yarraloola features historical copper mine workings that have been partially tested in historical drilling, complemented by recently identified gold in rock chips at surface. When combined with excellent additional targets identified by one of the state's leading geophysics groups, and the lack of modern systematic exploration for 50 years, the Company considers Yarraloola to be a very attractive project.

The Yarraloola Copper Project is located approximately 80km east of Onslow in the West Pilbara region of Western Australia. Access to the Project is via gravel roads and tracks from the sealed North West Coastal Highway which traverses the southeastern corner of the granted project exploration permit E08/3010 and transects the adjacent exploration permit E08/3803 (Figure 1, Figure 2). The wider Pilbara region is considered highly prospective for gold and base metals. Noteworthy deposits include Sulphur Springs, Paulsens, Mount Olympus, Whim Creek and Hemi (Figure 1), demonstrating the gold and base metals potential of the Pilbara region.

While high copper grades were achieved in early surface sampling, limited systematic drilling completed by Great Boulder Mines Ltd (GBML) and WMC further identified the presence of interbedded volcanics and sediments with mineralisation that is anomalous for copper, silver, lead and zinc. Drill collars, significant intercepts, and full historical assays for all holes retrieved and transcribed to date have been previously reported by the Company in the ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara".

[2] Refer to ASX announcement dated 17 June 2026 entitled "Results of General Meeting"

[3] Refer to ASX announcement dated 24 June 2026 entitled "Arrow completes Yarraloola Copper Project acquisition"

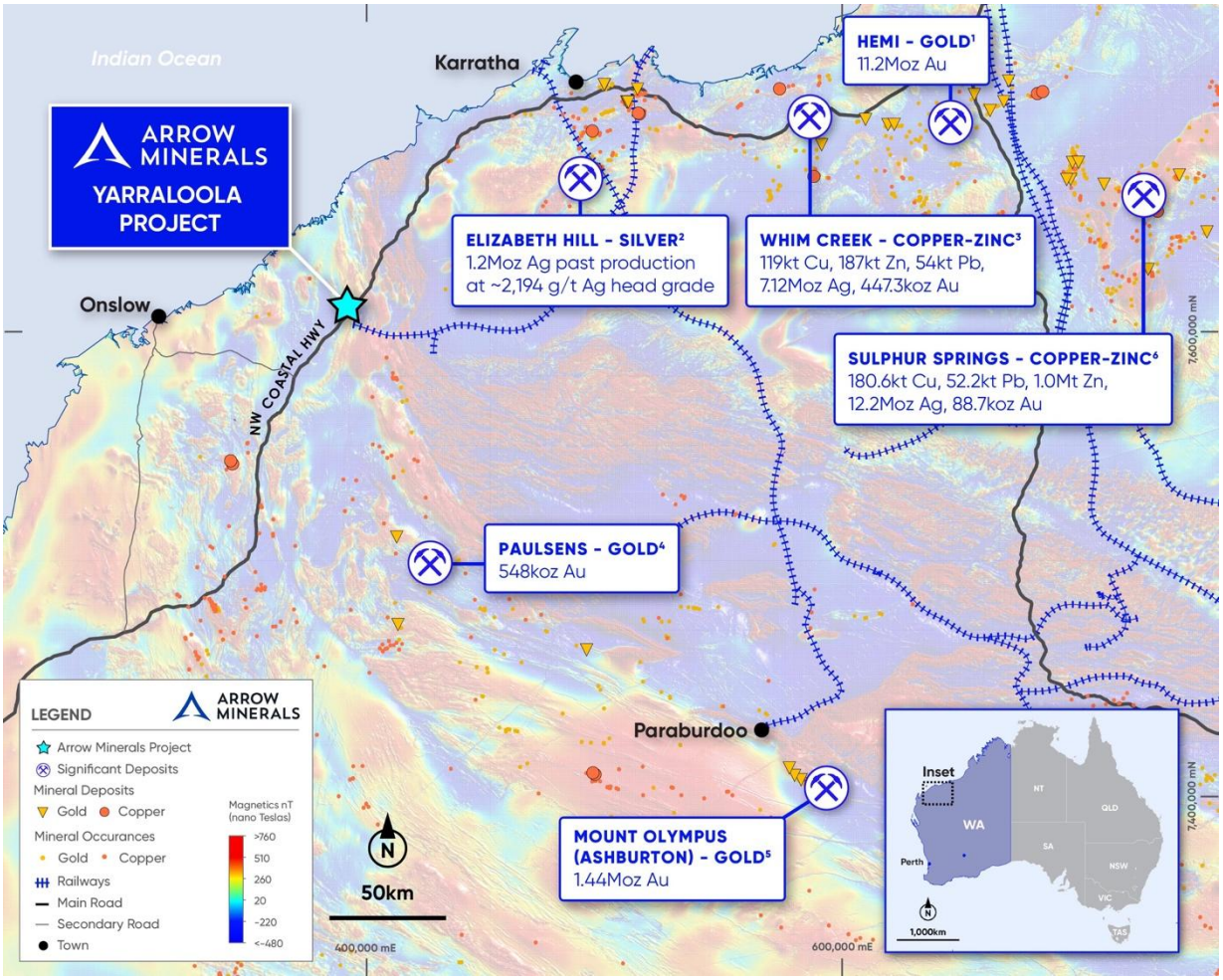

Figure 1. Yarraloola Copper Project Location shown with regional Total Magnetic Intensity (TMI) imagery Reduced to Pole (RTP), gold and copper deposits and occurrences, and regionally significant minerals projects.
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

1. De Grey Mining Limited (ASX:DEG) ASX Announcement dated 14 November 2024 titled: "Hemi Gold Project Mineral Resource Estimate 2024"
2. West Coast Silver Limited (ASX:WCE) ASX Announcement dated 3 March 2026 titled: "RC Drilling to Expand High-Grade Elizabeth Hill Silver System ", and WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
3. Anax Metals Limited (ASX:ANX) ASX Announcement dated 24 February 2026 titled: "Whim Creek Definitive Feasibility Study Update Confirms Outstanding Economics"
4. Black Cat Syndicate(ASX:BC8) ASX Announcement dated 29 September 2025 titled: "Annual Report For the year ended 30 June 2025"
5. Kalamazoo Resources Limited (ASX:KZR) ASX Announcement dated 7 February 2023 titled: "Independent Mineral Resource Estimate - Ashburton Gold Project"
6. Develop Global Limited (ASX:DVP) ASX Announcement dated 25 September 2025 titled: "Annual Report 2025"

In conjunction with geoscience consultants Newexco, Arrow has identified 3 targets at Fraser, Ava and the known Yarraloola Copper Mine area (Figure 2) for drilling later this year. The immediate Yarraloola Copper Mine area, the Eastern Target (Ava) and the Western Target (Fraser) are all well supported by geophysics and/or historical drilling that will be used to inform drill targeting.

The Company intends to use supplementary detailed ground geophysics to generate additional drill targets within the northern (Mr Thomas) and southern zones, which are also considered prospective for copper and gold. The use of geochemical methods may be used to complement targeting, subject to review of the amenability of regolith for sampling in areas of transported cover.

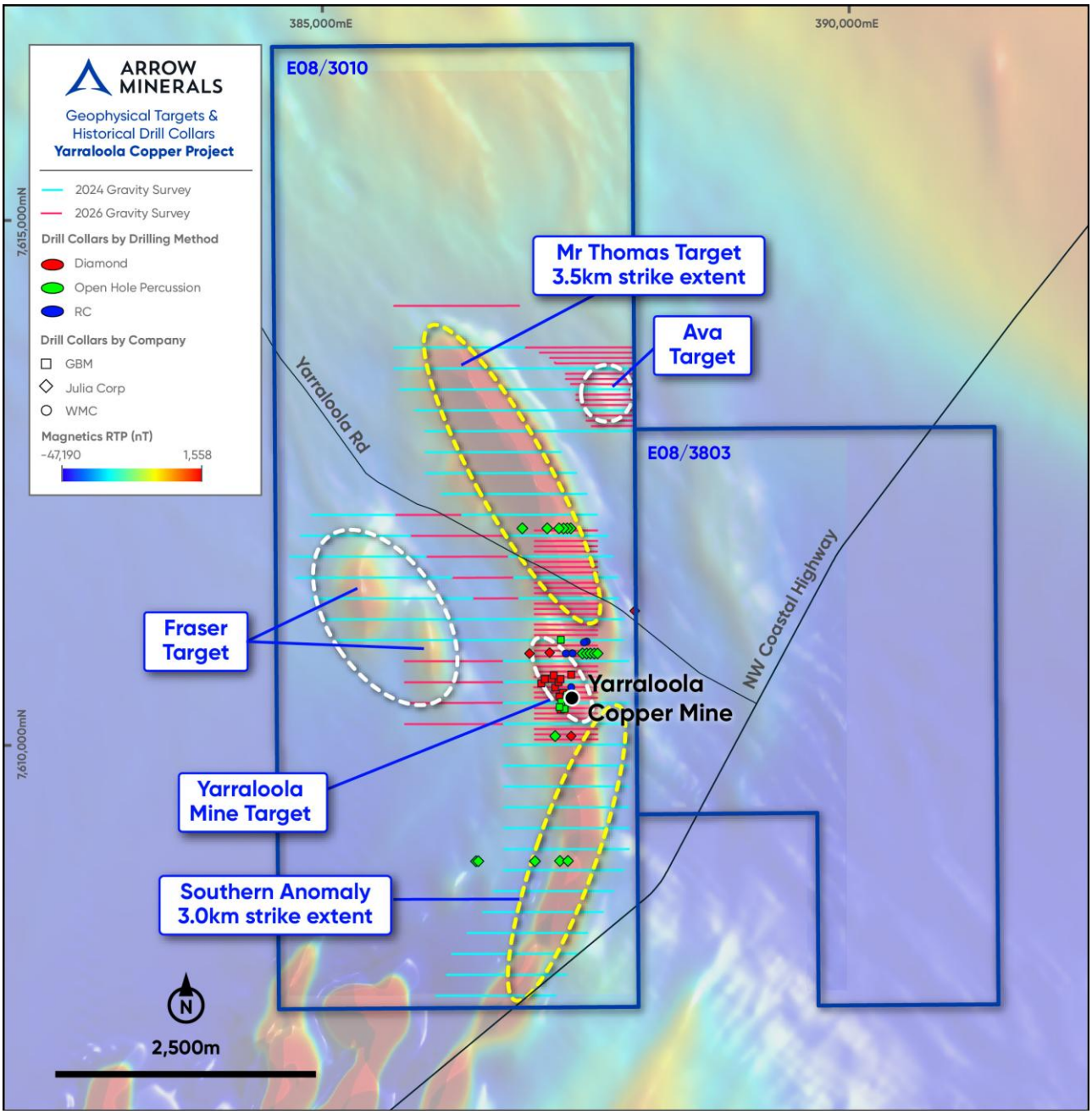

Figure 2. Tenement Plan with Prospects, drill hole locations overlain on TMI-RTP imagery, and locations of ground gravity data acquisition lines completed in the June 2026 Quarter.
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

Following recent grant of the second Yarraloola tenement[4], E08/3803, the Company anticipates completing detailed ground geophysics (magnetics and gravity), and potentially IP and/or MLEM surveys along strike to the southeast of the Eastern Target as part of generating further targets for drill testing.

[4] Refer to ASX announcement dated 7 July 2026 entitled "Yarraloola Project – Second Tenement Granted"

HISTORICAL DRILL CORE REVIEW

The Company is pleased to report that in the course of ongoing review of open file information hosted by GSWA that it has located drill core from seven (7) Yarraloola drillholes that are retained at the GSWA Core Library, Carlisle, Perth.

The collar IDs of the retained holes are: YD1, YD2, YD4, YD8, YDH11, YDH12, and YDH13.

Holes YD1, YD2, and YD4 feature mineralised intercepts, most notably YD2 featuring 32.7m grading 0.7% Cu, 0.3% Pb, 0.4% Zn, and 16.3g/t Ag from 54.0m[1].

The locations of these drillholes with significant intercepts are shown in Figure 3. Tabulated significant intercepts and results used to calculate significant intercepts have been previously reported by the Company[1].

The Company has inspected the drill core in comparison with diamond drill logs and assays that have been transcribed from open file statutory reporting and has concluded that historical geological logging and sampling of the drill holes was accurate and appropriate for the style of mineralisation.

The Company has noted that the mineralised intervals of all 3 holes have been previously resampled to quarter core leaving insufficient material (Figure 4) to allow re-sampling of the core in adherence to GSWA's rules and protocols that a minimum of quarter core must be retained for future reference.

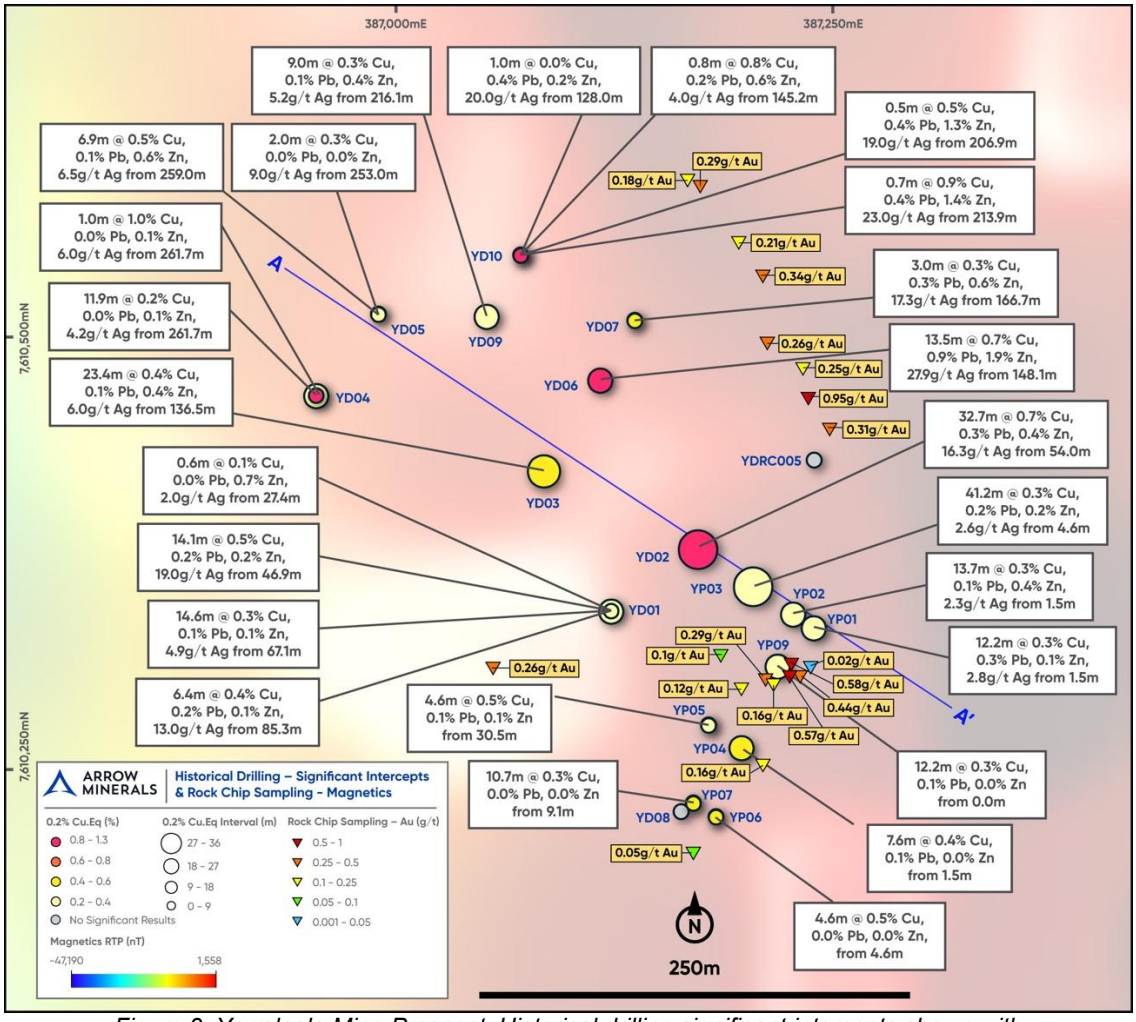

Figure 3. Yarraloola Mine Prospect: Historical drilling significant intercepts shown with rock chip samples with gold analyses overlain on TMI-RTP magnetic image
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

Figure 4. Arrow Minerals Managing Director, David Flanagan (left), and Newexco Director & Principal Geologist Adrian Black (right) examining drill core from Yarraloola core hole YD2 at the GSWA Core Library, Carlisle, Perth.

Example photographs of the retained core from Trays 8 and 9 for drillhole YD2 from 249' 3" to 277' (76.0m to 84.43m) are shown in Figure 5. Note, primary depth information was recorded on core trays and blocks in feet and inches (i.e. 1' 6" = 1.5 feet). The length weighted grade of the core in these two trays from 252' to 277' (76.2m to 84.43m) is 27' (8.23m) grading 0.9% Cu, 0.6% Pb, 0.5% Zn, and 25.0g/t Ag, which sits within the broader intercept noted above. Lithology is a chloritic schist interpreted to be an altered and metamorphosed mafic volcanic crosscut by numerous quartz-carbonate-sulphide veins and veinlets. Mineralisation is noted as both disseminated and vein associated coarse and fine grained pyrite that has a later stage infill of chalcopyrite and fine grained galena infill which appears to also be associated with coarser grained pyrite.

The Company is further pleased to report that the drill core has been photographed and subject to non-destructive analysis using GSWA's HyLogger-4 spectral scanner[5]. The first of its kind globally, the HyLogger-4 is a semi-quantitative system that identifies and maps a broad range of minerals by their spectral signatures that are often difficult or impossible to identify and differentiate visually.

This is of particular interest to the Company, given that many of the alteration minerals noted in VMS systems, including Fe and Mg rich chlorites, sericite, white mica, epidote, talc, and phengite[6] may be detected and in some cases sub-speciated using spectral sensors such as HyLogger[7]. The distribution and zonation of these alteration minerals may subsequently be used to assist in developing targeting vectors using genetic models, and the Company is therefore keen to develop an early understanding of the alteration assemblage that is associated with mineralised intercepts of the drill core held by GSWA. GSWA has recently published the photography and HyLogger data via the Geoview.WA portal[8], and the Company has commenced the process of analysis and interpretation of this information.

[5] https://www.wa.gov.au/organisation/department-of-mines-petroleum-and-exploration/geological-survey-of-western-australia/hylogger
[6] Galley AG, Hannington MD, Jonasson IR (2007) Volcanogenic massive sulphide deposits. In: Goodfellow WD (ed) Mineral deposits of Canada: a synthesis of major deposit-types, district metallogeny, the evolution of geological provinces, and exploration methods. Geological Association of Canada, Newfoundland, pp. 141–161
[7] https://www.mrt.tas.gov.au/products/services/hylogger/accordion/minerals_identified
[8] https://www.wa.gov.au/service/natural-resources/mineral-resources/geoview-search-geoscience-and-titles-information

Figure 5. Yarraloola Diamond Drillhole YD2, Trays 8 (upper) , and Tray 9 (lower) resampled to quartered core from 249' 3" to 277' (76.0m to 84.43m)

The Company has also identified a series of samples that it has proposed to GSWA for further non-destructive testing at the Company's cost including Scanning Electron Microscopy (SEM) and/or Electron-Probe Micro-Analysis (EPMA). The application of these techniques provides quantitative assessments of mineralogy and elemental mapping and deportment within minerals, and for analysing trace and minor elements such as gold in pyrite, which is of further interest to the Company to assess gold prospectivity of the known base metal mineralisation at Yarraloola.

ACKNOWLEDGEMENT

The Company wishes to acknowledge and thank the GSWA Core Library (Carlisle) for their support and assistance in providing access to view the historical drill core promptly, and further to accommodate the Company's request to photograph the remaining drill core and submit it for analysis using GSWA's HyLogger-4 spectral scanning system.

FUTURE WORK PROGRAM

The Company has previously reported a summary of works to be completed during 2026, and has commenced engagement with drill contractors, technical and field consultants, analytical laboratories to be appointed to assist in execution of the work program.

The Company will report a more detailed summary of the 2026 exploration program following further review of historical and open file information relating to the project area, completion of the processing and interpretation of the potential field geophysical data, and assessment of the non-destructive testwork to be completed on the historical drill core held by GSWA.

Announcement authorised for release by the Board of Arrow.

For further information visit www.arrowminerals.com.au or contact: info@arrowminerals.com.au

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Competent Person's Statement

The information in this announcement that relates to Exploration Results for Yarraloola is based on, and fairly represents, information and supporting documentation prepared by Marcus Reston, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Reston has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Reston is an employee of the Company and has performance incentives associated with the successful development of the Company's minerals project portfolio. Mr Reston consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Preamble

This Table 1 has been compiled to provide information supplemental to two previous versions of JORC Table 1 for Yarraloola that were reported by the as follows:

- ASX Announcement dated 28 April 2026 entitled “Arrow to acquire Yarraloola Copper Project in WA Pilbara”, and;
- ASX Announcement dated 13 July 2026 entitled “Gravity Survey Completed, Government EIS Grant Awarded”.

Supplementary information provided includes:

- Preliminary observations made during the Company’s inspection of drill core for seven (7) Yarraloola diamond drill holes retained by the DEMIRS GSWA Drill Core Library, Carlisle, Perth, Western Australia
- Field observations made during the Company’s site visit to Yarraloola during the June Quarter of 2026

Relevant sections of this Table 1. have been updated to incorporate this new information. The remaining information remains as previously reported in the two previous iterations of JORC Table 1. for Yarraloola. Exploration data from several historical exploration campaigns conducted at Yarraloola principally predating the mid 1980’s and thus prior to the introduction of the JORC Code in 1989. Information has been extracted from historical statutory reports available on the DEMIRS WAMEX statutory reporting platform. In many cases these reports focus on listing work completed with expenditures and feature abridged summaries of technical work completed, consequently information to a level of detail required for contemporary reporting in accordance with the JORC Code is absent. Information where available has been abstracted and appraised in context with, and according to the requirements and guidelines of the JORC Code.

Much of the historical work that is referenced in the Company’s ASX announcement dated 28 April 2026 and noted above was completed by Great Boulder Mines limited and Western Mining Corporation, both of whom were reputable mining and exploration organisations at the time of completion of the work programs.

Where information required for contemporary reporting in accordance with the JORC Code was not included in historical reporting, it is considered that standards of best practice at the time of completion of the works would have been applied in all aspects of their respective work. This assumption applies to many of the criteria sections for Table 1 below and is intentionally omitted to avoid repetition.

Where information is not available to validate historical work to contemporary reporting standards, this information cannot be considered as reliable as information from contemporary exploration programs reported in accordance with the JORC Code. The Company does however consider that reputation of the former explorers substantiates the quality of the historical information to be sufficiently reliable for the Company’s stated purpose, to provide targeting support for its 2026 exploration campaign.

The Company continues to search for further information in support of gaining better insight into the standards of work completed historically at Yarraloola.

The abbreviation ‘the Company’s April 2026 ASX Announcement’ in this Table 1 refers to the Company’s ASX announcement dated 28 April 2026 entitled “Arrow to acquire Yarraloola Copper Project in WA Pilbara”.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., 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 (e.g., 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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	**Drilling** **Great Boulder Mines Limited (GBML)** *Diamond Drilling* Drillholes YD1-YD10 were drilled by GBML. Diamond drilling for YD1 and YD2 was sampled in intervals of mineralisation selected by the logging geologist with a nominal interval of 2 feet (0.61m) and approximate multiples thereof to a maximum of 8 feet 6 inches (2.9m). Samples of 1 foot (0.3m) were occasionally taken close to lithological boundaries. Subsequent diamond drilling for YD3-YD7, YD9, and YD10 was sampled in intervals selected by the logging geologist with a nominal interval of 1.0m. Drillhole YD8 was logged but not sampled for assay. Minimum sample length is 1 foot (0.3m), maximum sample length is 8 feet 6 inches (2.9m), with a mean sample length of 0.9m (2.95 feet). Waste rock intervals (lithologies considered unmineralized by the logging geologist) and percussion drilled pre-collars were not sampled in diamond drillholes. Sampling appears to have been completed to specific intervals which are considered to be constrained as mineralised, with the combined sampled intervals having a length weighted average for copper grade of 0.32% Cu. Following inspection of drill core for Yarraloola held at GSWA Core Library, the Company has validated sample intervals for drillholes YD1, YD2, and YD4, and further confirmed that YD8 was not sampled. The Company has noted that GBML mineralised intervals from YD1 and YD2 have been resampled, leaving quarter core remaining for those intervals. It is assumed that Julia Corporation completed this resampling program, due to core trays being clearly marked "JULIA SAMPLE" with white paint-pen. Results for this resampling program are not included in the statutory reports from Julia Corporation available on the WAMEX system. It is possible that supplementary reports may exist but may not have been scanned to date for inclusion on the WAMEX platform. The Company has also validated the sampled intervals against drill logs and assay sheets for these drillholes and concurs with the intervals deemed to be mineralised by the logging geologist. Pre-collars were not sampled. *Percussion Drilling (Open Hole Hammer)* Percussion drillholes used for geochemical characterisation were sampled at 5 foot (1.53m) intervals. No further information regarding sampling techniques was recoded. **Western Mining Corporation (WMC)** *Diamond drilling* Drillholes YDH11-YD14 were drilled by WMC. YDH12 is the only hole that has assays reported and was variably sampled with 6m intervals above base of oxidation, and 2m intervals below base of oxidation. Pre-collars were not sampled. No drill logs or sampling sheets were reported for any of the 4

Criteria	JORC Code explanation	Commentary

		drillholes, however YDH12 assay information is recorded graphically on cross section. Other information recorded on sections which notes that:
		• NQ core was used by WMC with specifications as follows:
		  ○ Core Diameter: 47.6 mm (1-7/8 in)
		  ○ Hole Diameter: 75.7 mm (2-31/32 in)
		• Samples were systematically taken as chips every 10cm or 20cm downhole dependent on hole, and composited to 2m below base of oxidation, and 6m or 12m above base of oxidation
		• Sample number strings are reported for YD11 (56 samples from 30m to 142.2m (EOH), YDH13 (22 samples from 67m to 99.0m (EOH), and YDH14 (43 samples from 50.4m to 136.4m (EOH)).
		
		The Company has inspected YDH11-YDH13 inclusive. It appears that WMC sampled the core for YD12 by breaking core parallel to core axis with a hammer and incrementally sampling pieces of core from the broken interval.
		
		Despite the sample number intervals noted above for drillholes YDH11 and YDH13, the Company has determined that these two holes were not sampled.
		
		Sampling of YDH14 was not reported, or documentation has been omitted from the WAMEX system.
		
		The Company has also validated logged geology drillholes YDH11-YDH13 inclusive and concurs with the lithologies noted by the logging geologist.
		
		Percussion Drilling
		
		Percussion holes were systematically sampled at 2m intervals from collar to end of hole.
		
		For both GBM and WMC, no information concerning measures taken to ensure sample representivity was recorded.
		
		For both GBML and WMC mineralisation appears to have been determined on the basis of geological assessment of diamond drill core and/or percussion chips by the logging geologist. No information regarding standard operating procedures for the determination of mineralisation were recorded.
		
		Julia Corporation
		
		5 RC drillholes were completed by Julia Corporation (Julia). The location of drill collars has been observed by Newexco. No information regarding sampling or logging of these drillholes has been identified to date.
		
		The Company has noted mineralised intervals from YD1, YD2, and YD4 have been quarter-core sampled with trays labelled “JULIA SAMPLE” with dates during 2002, consistent with Julia having taken the samples. No information regarding this resampling program was reported by Julia.
		
		Rock Chip Sampling
		
		Rock chip sampling is reported for three Companies: Newexco, FMG, and Allarrow.
		
		Newexco selected a nominal 5kg taken at the reported centre point of the sample, and a cross in a 3m radius of the centre point in an attempt to achieve sample representivity and avoid selective sampling.
		
		No information is recorded regarding the sampling methodology followed by FMG and Allarrow.
		
		Rock chip samples that have been transcribed to date have been previously reported in the Company’s April 2026 Announcement.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	Basic drill type information only (i.e., method) was reported. Inspection of GBML and WMC core noted above has concluded that: GBML pre-collared core holes using an unspecified drill method. Oxidised lithologies were drilled using NQ diameter (47.6 mm (1-7/8 in)) core, which was reduced to BQ diameter core in fresh rock (36.5 mm (1-7/16 in)). Core block distribution in core trays suggests that 10' core barrels were used for both diameters. WMC pre-collared core holes using an unspecified drill method. WMC used NQ diameter core for all holes inspected. Core block distribution suggests that 10' core barrels were used. No other diamond drilling method details were reported by GBML or WMC. WMC recorded drill core size on some, but not all hand drafted sections. See previous section for details. Neither GBML nor WMC Core was oriented for the holes inspected by the Company. Both GBML and WMC made limited structural observations relative to core axis only on drill logs and/or sections respectively. No information was reported by either GBML or WMC regarding details of percussion hole tooling.
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.*	GBML and WMC made references to core loss on hand drafted sections, however systematic intervals and measurements of core loss were not reported. The Company notes that soft wood core blocks were used by both GBML and WMC which were marked up using solvent based marker pens. Core run lengths marked on the core blocks have faded over 50 years of elapsed time, with almost all writing having faded to be illegible. The occasional block is legible, and where so, the Company has attempted to reconcile the marked depth against tray marked depth, and sample interval depths. Due to the preferential resampling of historical drill core in mineralised intervals, it is also possible that past explorers have 'oversampled' core when resampling, which may result in artificially elevated core loss if attempting to measure remaining core. GBML and WMC core is boxed and marked using identical galvanised core trays and riveted tray number tags. It is therefore also possible that WMC may have re-trayed and re-labelled GBML core. The Company considers that it is therefore not possible to produce an assessment of core recovery at anything other than qualitative basis, with elevated core loss noted in mineralised intervals in comparison to unmineralized intervals, which may be due to material being removed from these intervals due the Julia resampling program. No information regarding chip sample recoveries from percussion holes was recorded. No information regarding measures taken to maximise sample recovery was recoded. It is not currently possible to assess whether a relationship between sample recovery or grade exists due to the absence of recovery information in historical reporting.
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.*	Drill core was descriptively logged by GBML and WMC, and is considered to be semi-quantitative in nature, in that lithologies and dominant minerals are identified, but abundances not estimated other than in a very limited number of petrographic samples taken by WMC. No coded logging systems were used to permit aggregation of interval of lithology, mineralogy etc.. Based on inspection of historical reports and available geological log and section data, diamond drillholes completed by GBML and WMC, were systematically logged in full using the aforementioned descriptive logging system. Of the 2,603.44 metres of diamond drilling completed for 14 holes, 2,603.44 metres or 100% were logged. No logging information has been identified for percussion holes completed by GBM. WMC percussion holes RHP 1 to RHP 10 were also logged in a similar descriptive manner to diamond core. Percussion pre-collars for diamond holes were also logged by WMC. Of the 2,603.44 metres of diamond drilling completed for 14 holes, 2,603.44 metres or 100% were logged. Of the 292.61 metres of percussion drilling completed for 9 holes by GBML, no logs have been located in historical reports to date. Of the 901m of percussion drilling completed for 11 holes (RHP 1 to RHP 10) by WMC, 901 metres or 100% were logged.

Criteria	JORC Code explanation	Commentary
		The Competent Person considers that the level of geological logging detail is appropriate for reporting the historical Exploration Results but is not currently appropriate to support the estimation of Mineral Resources, mining studies, or metallurgical studies without additional complementary information. The geological logging may be refined and confidence therein improved when complemented with future drilling programs, which may subsequently allow the incorporation of the historical data to support the estimation of Mineral Resources. WMC drillholes RHP11 to RHP21 were drilled in a program of geochemical 'end of hole' sampling, where only the final metre of bedrock was logged and sampled. Of the 202m metres drilled for 9 holes reported (RHP13 and RHP15 were abandoned at unknown depth), end of hole logs are reported for 9 metres, or 4.5% of metres drilled. The Competent Person considers that the WMC holes RHP11 to RHP21 and GBML holes YP01-YP07 and YP10 were either not logged, or logged at a level of detail that is insufficient to support the estimation of Mineral Resources or subsequent mining studies. It is also noted that WMC abandoned this percussion program due to ongoing ground and water conditions which further contributes to the assessment that these 9 percussion holes are unsuitable for use in the estimation of Mineral Resources. Rock chip samples collected by Newexco in 2025 were logged as the samples were collected. The descriptions are included in the tabulation of results in Appendix 1 of the Company's April 2026 ASX Announcement. FMG and Allarrow did not report any geological descriptions of rock chip samples. No core photography has been identified to date in historical reporting. GSWA has photographed core for holes YD1,2,4,8 and YDH11-13 that is held at the GSWA Core Library.
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*	For drilling samples, details of sub-sampling techniques and sample preparation were not reported by GBML. The Company has inspected four drillholes from the GBML core drill campaign and concluded that samples were taken from half core that appears to have been split using a 'vee block' manual core splitter. WMC noted on drill section for YDH12 that diamond core samples were sub-sampled by compositing manually chipped core from 10cm or 20cm intervals over the nominal sample interval. Inspection of core held at GSWA suggests that whole core was broken parallel to core axis at these intervals, with pieces of core removed for adding to a sample composite for the relevant sampling interval. The intervals that were selected for sampling are however considered to be appropriate for base metals mineralisation from the material sampled on the basis of descriptions of lithologies sampled, and the likely styles of mineralisation encountered at Yarraloola. In considering sample masses for gold, it is noted that qualitative field tests were conducted on rock-chip samples by Giralia Resources NL in 1996 comprised of pan concentrating crushed and dollied 1kg rock samples with the objective of visually identifying visible gold with a lupe lens. The conclusions of the tests noted the presence of gold and further noted that some coarse grained gold grains were present. It is important to note that the results of this program were not recorded or reported other than in narrative form, and no chemical analyses were performed on the pan concentrates. The conclusions should therefore be treated as qualitative at best. It is however noted that the collection of samples for gold analysis should be informed as early as possible by particle size analysis and subsequent application of appropriate sample mass determination using appropriate sampling theory to ensure sample representivity, and selection of most appropriate analytical technique to accommodate the potential requirement to analyse larger pulp charges than routinely used for geochemical analysis (i.e. Screen Fire Assay, Photon Analysis).

Criteria	JORC Code explanation	Commentary
	appropriate to the grain size of the material being sampled.	Rock chip samples collected by Newexco were prepared in accordance with ALS preparation method PREP-3Y where the entire sample is fine crushed to 70% passing -2mm, rotary split to produce a 250g charge, which is homogenised and pulverised to produce a master pulp for which 85% or better passes 75 microns. The Company considers this to be an appropriate preparation technique for the sample type.
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	A total of 269 historical assay records have been transcribed to date from historical records for diamond and percussion drilling. A total of 24 assay records from rock chip sampling have been presented that have been compiled from ASCII dumps of primary assay data provided either by source laboratory or retrieved from the WAMEX reporting system. **Drilling Assay Data** The nature and quality of assaying and laboratory procedures used for drilling samples was not reported and are unknown. Historical documentation suggests that WMC analyses were conducted at WMC operated laboratories, however the analytical method is unknown. Both GBML and WMC reported Cu, Pb, Zn and Ag as ppm. The technique reported only target elements and is thus partial, not considering bulk rock geochemistry. ***Rock Chip Assay Data*** *Newexco Rock Chip sampling (2025)* Analysis of Newexco's 2025 rock chip sampling campaign was conducted at ALS Global's laboratory in Perth, Western Australia. Analysis comprised: ME-MS61: Four acid whole rock digestion followed by ICP-MS analysis. Elements reported are: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. Elements nominally reported in ppm with naturally more abundant elements reported in percent. Refer to ALS website for reporting units and detection limits for each element. Samples whose results exceeded detection limits of 10,000ppm or 1% Cu or Zn for method ME-MS61 were repeated using ore-grade methods as follows: Cu-OG62: Four acid digestion and ICP finish reported in percent Zn-OG62: Four acid digestion and ICP finish reported in percent Gold was determined using method Au-ICP21: Au by fire assay and ICP-AES finish - 30g pulp charge *FMG Rock Chip sampling (2014)* FMG reported 4 rock chip samples in 2014. Laboratory and method were not stated in the relevant statutory report however similarities in the elemental suite reported by ALS for 2025 suggest analyses were conducted by ALS Global using a variant of ME-MS61 noted above.

Criteria	JORC Code explanation	Commentary
		Newexco Rock Chip sampling (2007) Newexco collected 3 prior rock chip samples to appraise base metals mineralisation using Genalysis Laboratory, Perth, Western Australia. The analytical method used an aqua regia digestion , prior to analysis by ICP-MS reported in ppm for Au, Ag, As, Ba, Bi, Cd, Co, In, Mo, Pb, Sb, Se, Sn, Ye, W. Cu and Zn were analysed by AAS reported in ppm. *Allarrow Rock Chip Sampling (1999/2000)* Allarrow reported that rock samples were analysed for Cu Pb Zn Ag Au As Pt using method Ultratrace laboratory method AR102, with an aqua regia digest and MS finish reported in ppm. Ultratrace was taken over by Bureau Veritas in 2008. The methods used for all rock chip samples reported are considered appropriate for the nature of samples, and the objective of the sampling program to establish whether base metals and/or gold anomalism exists in the samples. All techniques reported do not consider bulk rock chemistry, and whilst covering a comprehensive range of elements, are partial rather than total. Historical documentation does not describe QAQC procedures applied by GBML or WMC. The extent of contemporary QAQC samples including field-inserted standards, blanks, duplicates or laboratory quality control measures cannot be verified or commented upon. Newexco's 2025 rock chip sampling program included field duplicates and Certified Reference Materials along with laboratory inserted QAQC samples (blanks, repeats, CRMs). The 2007 Newexco program, and the FMG and Allarow programs did not report any field duplicates (presumably due to the very limited number of samples taken) but did include laboratory QAQC samples (blanks, repeats, CRMs). The QAQC protocols incorporated by Newexco and previous explorers in rock chip samples are considered appropriate for the purpose intended, in the preliminary identification of gold and/or base metals anomalism from rock chip sampling. **Potential Field Geophysical Surveys** *Airborne Magnetic Survey (2002)* The 2002 magnetic and radiometric survey was conducted on behalf of Julia Corporation by UTS Geophysics, Belmont, Western Australia. Details of the survey abstracted from UTS' processing report for job #A527 as follows: Platform: FU24-954 fixed wing survey aircraft Positioning: Novatel 3951R, 12 channel precision navigation GPS with RACAL Landstar satellite transmitted differential GPS correction receiver. Nominal accuracy: XY 2-3m, Z 5-7m Altitude: Bendix King KRA-405 radar altimeter. Nominal accuracy: 0.3m, Resolution, 0.1m, Sample rate: 0.1 seconds Barometric altimeter: Air DB Barometric Altimeter. Accuracy:2m, Resolution, 0.1m, Sample rate: 0.1s Temperature and humidity sensors: Make and model not specified, temperature resolution 0.1 degree Celsius, humidity resolution 0.1%.

Criteria	JORC Code explanation	Commentary
		Specifications for the survey are as follows: Line Spacing: 50m Line Direction: 090°-270° Tie-Line Spacing: 500m Tie-Line Direction: 000°-180° Survey Height: 25m Total line km: 527 *Magnetometer* Scintrex Cesium Vapour CS-2 total field magnetometer. Sample rate: 0.1 seconds, Range: 15,000 – 1000, nT Fluxgate three component vector magnetometer RMS Aeromagnetic Automatic Digital Compensator (AADC II) Diurnal monitoring magnetometer (Scintrex Envimag) *Radiometric Spectrometer* Exploranium GR820 Channels: 256 Detector Volume 32 litres Sample rate: 1Hz *Corrections, Calibrations & Data Processing* Magnetic data were diurnally corrected daily using a diurnal base station. The Radiometric Spectrometer was calibrated daily, with results recorded and reported Magnetic data were corrected for system parallax using corrections measured by the acquisition system. Diurnal base field and the residual corrections applied to the survey data by synchronising the diurnal data time and the aircraft survey time. The regional magnetic gradient was subtracted from the survey data by application of the IGRF model extrapolated to the date of the survey and interpolated on the survey position. The data was then corrected to remove any residual parallax errors. Tie line levelling was applied to the parallax corrected data by measuring tie line crossover points with the survey traverse line data. Final micro-levelling techniques were then applied to the tie line levelled data to remove minor residual variations in profile intensities. Radiometric data were corrected for system parallax using corrections measured by the acquisition system. Statistical noise reduction of the 256 channel data was completed to ensure that the model has unit variance and no channel to channel correlation (noise). The energy spectrum between the potassium and thorium peaks was recalibrated from the noise-cleaned 256 channel measurements. The 256 channel data was then windowed to the 5 primary channels of total count, potassium, uranium, thorium and low-energy uranium. Dead time corrections were then applied to the data. Cosmic and aircraft background corrections, Radon background removal spectral stripping and altitude corrections were also applied. The corrected count rate data was then converted to ground concentrations for potassium, uranium and thorium. Final micro-levelling of the total count, potassium, uranium and thorium data was then applied to remove minor residual variations in profile intensities.

Criteria	JORC Code explanation	Commentary
		Ground Gravity Survey (2026) The 2026 gravity survey was conducted on behalf of the Vendor by Atlas Geophysics of Belmont, Western Australia. Details of the survey as follows: Line Spacing: 200m (extension), and 50m (infill) Line Direction: 090°-270° Station Spacing: 50m Total stations: 971 Acquisition parameters and equipment used stated to be as per 2024 survey but may be reported as required on receipt of final processing report. *Ground Gravity Survey (2024)* The 2024 gravity survey was conducted on behalf of the Vendor by Atlas Geophysics of Belmont, Western Australia. Details of the survey abstracted from Atlas Geophysics' Memo M20224072 to the Vendor as follows: Line Spacing: 200m Line Direction: 090°-270° Station Spacing: 50m Total stations: 1,059 Equipment: One CG-6 Autograv Gravity Meter (Serial Number: 21030333, SF: 1.000937) One ESVE300PRO GNSS Rover Receiver One CHCi70+ GNSS Base Receiver *Calibration and Control* The gravity meter used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated the gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values. One new GNSS/gravity control station, 202407200001 "Yarraloola Road" was used to control all field observations throughout the project. GNSS control was established at 202407200001 by, submitting three 10-hour sessions of static data to Geoscience Australia's AUSPOS processing system, where possible, producing first-order geodetic coordinates. These coordinates are accurate to better than 10mm for the x, y, and z observables. Gravity control was established at station 202407200001 via an ABABA tie to existing Atlas Geophysics control station 201911400001 "East Peedan Hill". Standard deviation of the tie loops is 0.001mGal. Acquired GNSS data were processed daily using Novatel Waypoint GrafNav 9.00 post-processing software. The resulting GrafNav data were then imported into Atlas Geophysics Reduction and Interpretation Software (AGRIS) for QC analysis to examine data

Criteria	JORC Code explanation	Commentary

quality factors. QC procedures were applied to the GNSS data daily and any gravity stations not conforming to the quoted specifications were repeated.

The acquired gravity data were also processed using Atlas' gravity pre-processing and reduction software, AGRIS. Once downloaded from the gravity meters, the data were analysed for consistency, and QC was performed to confirm that observations meet specification for standard deviation, reading rejection, temperature, and tilt values. Once the data were verified the software averaged the multiple gravity readings and performed a merge with the previously QC-passed GNSS data. The software then applies a linear drift correction and earth tide correction. Any gravity stations not conforming to the quoted specifications were repeated.

The following corrections were further applied to the dataset to produce Spherical Cap Bouguer Anomalies on the GDA94 transform of the GRS80 ellipsoid and AAGD07 gravity datum. For legacy reasons, Geoidal Bouguer Anomalies on the Australian Height Datum (AHD) and ISOGAL84 gravity datum were also calculated. Further corrections and calculations included: Instrument Scale Factor, Earth Tide Correction, Instrument Drif Correction, Observed Gravity, Theoretical Gravity 1980, Theoretical Gravity 1967, Atmospheric Correction, Ellipsoidal Free Air Correction, Spherical Cap Bouguer Correction, Geoidal Bouguer Correction, Ellipsoidal & Geoidal Free Air Anomalies, Spherical Cap Bouguer Anomaly, and Geoidal Bouguer Anomaly.

Final data was supplied in point located ASEG-GDF2 format, and ER Mapper *.ers grid formats.

The survey specifications and QAQC protocols for the potential field geophysical surveys noted above are considered to have been completed to industry standards of best practice and are further considered appropriate for the purpose intended in geophysical interpretation and modelling.

Electrical Geophysical Surveys

WMC 1980 IP Survey

Receiver:	Zonge GDP 12
Transmitter:	Geotronics FT 10
Base frequency:	0.25 Hz (and 0.125Hz)
Domain:	Frequency / Complex Resistivity
Data available:	Decoupled phase apparent resistivity ohm.m digitised from psuedosections
Grid	Local grid extracted from geological plans
A spacing	50m and 100m
Depth	n=1-6
Inversion	UBC (Universtity of British Columbia Geophysical Inversion Facility)

Orientation work

Receiver:	Huntec MkIV
Transmitter:	Huntec 7.5
Domain:	Time
Frequency:	0.125Hz
Grid:	Centre point local with bearing 060
A spacing	100m
Depth:	n=1-6
M:	550ms 1450ms
Data:	digitised from psuedosections

WMC Dipole Dipole IP: 100m and 50m dipoles

Criteria	JORC Code explanation	Commentary
		The survey specifications for the WMC IP survey are considered appropriate for the purpose intended in geophysical interpretation, modelling and targeting. The QAQC protocols for the WMC IP survey were not documented in WMC's statutory reporting. Newexco's Principal Geophysicist W. Amann has first-hand knowledge of WMC's in-house geophysical survey department and the standard operating and QAQC procedures used therein. Mr Amann considers that the WMC IP survey is appropriate for the purpose intended in geophysical interpretation and modelling subject to reprojection of survey line coordinates to contemporary datum and projection (MGA2020, zone 50), and validation of pseudo-section digitisation from historical documents.
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.*	The calculation of significant intersections has been verified by alternative company personnel. Due to the early stage of project evolution, no drillholes were twinned. The historical exploration data has been compiled from reports and data files submitted to the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) online statutory reporting system (WAMEX). All drilling data referred to in this and previous ASX announcements made by the Company for Yarraloola has been transcribed from scanned paper documentation. The historical data cannot be independently verified against primary sources such as assay reports and primary survey records due to the limited and often summary nature of available historical reporting. Results referenced in this and the Company's April 2026 Announcement were transcribed by Newexco and have been verified by the Company against available original reports and source documentation that have been independently downloaded from WAMEX by the Company. No material adjustments have been made to the historical assay data as reported by previous explorers presented in this announcement.
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.*	Accuracy and quality of primary survey used to locate drill holes is not documented in historical reports. Both GBML and WMC used local grid systems, as was common practice for work of their respective vintages. No coordinate transformations between these local systems have been located to date in the historical documentation. Newexco has transformed drill collar coordinates from respective local grid systems to MGA2000 Zone 50 using known common coordinates of lease corner beacons that are included on historical drafted maps as tie points for the transformation. Residual positional uncertainty may exist due to limitations in historical documentation and survey methods. The Company has located several diamond drill collars that had steel casing left in ground and intends to survey these collars using modern methods (along with any other features of relevance and interest that may feature on historical maps) to provide more accurate transformations from local grid to MGA2000 Zone 50. The MGA2000 Zone 50 coordinates for drillholes retained by GSWA (YD1, YD2, YD4, YD8, YDH11, YDH12, and YDH13) as provided on the GSWA Geoview WA web portal appear to have had an incorrect grid transformation applied, with the holes plotting some 2km to the westerly limit of E 08/3010. The Company has notified GSWA of this discrepancy and will provide updated coordinates following survey pickup of the drill collars with differential GPS. GBML surveyed deeper diamond holes (YD02-YD05 incl., YD07, and YD08) using a Tro-Pari downhole survey instrument (the invention of C. Trotter and G. Pajari of Sudbury, Ontario in 1947). The Tro-Pari is a single shot analogue instrument that features an encased and lockable compass and inclinometer that is triggered by a clockwork timing mechanism. The mode of operation has the clock mechanism set to a time that allows the drill crew sufficient opportunity to lower the instrument to the desired depth for survey, after which the clockwork mechanism triggers the lock to engage, locking the compass and inclinometer pointers in place. The instrument is subsequently recovered to obtain the azimuth and inclination measurements. Surveyed azimuths and inclinations deviated from planned. It is noted that the Tro-Pari instrument used a magnetic compass, therefore being susceptible to interference from magnetite which was noted to be present in banded meta-quartzites by GBML and WMC. Downhole surveys are subsequently considered to be potentially unreliable for azimuth.

Criteria	JORC Code explanation	Commentary
		Inclinations of drillholes typically lifted from vertical to approximately -60° for drillholes in the 150 to 200m depth range and reached -45° for the 335m deep YD04. Numerous possible causes exist for the drillholes to deviate as noted. Future drilling will be surveyed using a north seeking gyroscopic survey system to determine to what extent the Tro-Pari surveys may be used when considering the possibility of inclusion of the surveyed GBML holes in any future estimation of Mineral Resources. No percussion holes were downhole surveyed and it is unclear whether their collars were surveyed. Coordinates of drill collars and rock chip samples are reported herein in the Map Grid of Australia (MGA2000) Zone 50 coordinate system. The EPSG code for this system is 7850. Rock chip samples collected by Newexco with locations established using Garmin® GPSMap handheld GPS. GPS manufacturer Garmin note that their handheld systems are accurate to within 15 meters 95% of the time, with accuracy within 5 to 10 meters under normal conditions. Sources of historical topographic control was not documented, however considered likely given the vintage of the work to have been derived from analogue photogrammetry tied in with state and local survey. The quality and accuracy of the historical topographical control is therefore unknown. The Company has sourced a subset of the Digital Elevation Model (DEM) 5 Metre Grid of Australia derived from LiDAR. The DEM was acquired as part of a collaboration led by Geoscience Australia. The source datasets have been captured to standards that are generally consistent with the Australian Intergovernmental Committee on Surveying and Mapping (ICSM) LiDAR Acquisition Specifications with require a fundamental vertical accuracy of at least 0.30m (95% confidence) and horizontal accuracy of at least 0.80m (95% confidence). The accuracy and quality of drill collar and downhole survey is considered insufficient to inform the estimation of Mineral Resources. The accuracy and quality of drill collar survey may subsequently be improved by re-survey of collars that have been located in the field. The accuracy and quality of the DEM is considered likely appropriate to inform the estimation of Mineral Resources. Rock chip samples have been collected at Yarraloola in the early stages of mineral exploration at outcrop, and in the vicinity of historical workings to identify potential mineralisation with the intent of justifying and potentially targeting drilling programs. The Company considers that the rock chip samples are not suitable for use in the estimation of Mineral Resources regardless of positional accuracy.
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.*	At the Yarraloola Mine prospect, drilling completed to date has been exploratory in nature focused on point testing to determine the presence of mineralisation rather than establishing grade continuity. Sufficient drilling was completed to allow the development of 5 drill sections. Holes per section completed (including percussion holes) ranges from 2 holes to 6 holes per section. Three are spaced at approximately 50m section spacing, with the remaining two sections at approximately 40m spacing. Drillholes are spaced at an average spacing of approximately 80m. Further percussion drilling was completed beyond the limits of the Yarraloola Mine area on two EW oriented sections at a nominal hole spacing of 40m. The data spacing and distribution is considered to be insufficient to establish appropriate levels of geological and grade continuity appropriate for the estimation of Mineral Resources and Ore Reserves. The historical data may subsequently be further validated and complemented with contemporary drilling which may subsequently allow its' inclusion in the data package to be used for potential future estimations of Mineral Resources and Ore Reserves Length-weighted composites of assays have been used to generate significant intercepts. Both significant intercepts and the source nominal incremental assay data were reported in the Company's April 2026 Announcement.

Criteria	JORC Code explanation	Commentary
		Rock chip samples are spaced between 5m and 25m preferentially clustered at outcrop in the vicinity of the Yarraloola Mine and other outcrops. The Company considers that the rock chip samples are not suitable for use in the estimation of Mineral Resources due to the selective nature of their sampling and should only be used to guide and inform areas for subsequent systematic exploration.
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.*	WMC concluded that mineralisation comprised two converging zones of massive and disseminated pyrite with minor associated sphalerite, chalcopyrite and galena were intersected with an average strike of 040°, dipping and plunging 47 deg NW, and grossly conformable with the enclosing host rocks. Diamond drilling was completed on sections oriented 125° using vertical holes with the exception of YD01 which was drilled on section azimuth of 125° and a declination of -60° SE. GBML drilled percussion holes YP01 to YP09 at azimuth 125° and declination of -60 SE. The orientation of drilling reported is considered appropriate for the orientation of mineralisation from the limited information available. The use of inclined holes at azimuth 125° may be more appropriate to achieve true rather than apparent thicknesses downhole. Rock chip samples have to date been selected on the basis of testing metal content from outcrop and is therefore dependent on the existence of outcrop rather than alluvial and sheetwash regolith units as noted in Section 2. of this Table 1. See previous commentary in this Table 1 regarding rock chip sampling.
Sample security	• *The measures taken to ensure sample security.*	No information has been reported addressing measures taken to ensure sample security. Newexco maintained full chain of custody of the reported rock chip samples through to delivery of samples to ALS Global.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No independent audits or reviews have been completed regarding sampling techniques and data.

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*	The Yarraloola Copper Project is located approximately 80km east of Onslow in the Ashburton Shire Local Government Authority of the West Pilbara region of Western Australia. The Project comprises two active Exploration Licences, E 08 / 3010, and an adjacent Exploration Licence Application, E 08 / 3803. Details of the Licences are given below:

Permit	Status	Area (km^2)	Area (Blocks)	Ownership / Applicant	Ownership (%)	Date Granted	Date Expiry
E 08/3010	Active	31.8	10	Skryne Hill Pty Ltd	100%	29/May/2020	28/May/2030
E 08/3803	Active	15.9	5	Skryne Hill Pty Ltd	100%	28/Jun/2026	23/Jun/2031

Criteria	JORC Code explanation	Commentary
	known impediments to obtaining a licence to operate in the area.	The Company has retained the services of "McMahon Mining Title Services" (MMTS), mining title consultants for exploration & mining companies. MMTS have reviewed status of title for both Yarraloola licences are in good standing. *Works Approval* A Program of Works (POW) approval has been issued by DEMIRS effective 17 May 2024 for E 08/3803, and valid for a term of four years from the date of issue. Following completion of following the recent completion of its acquisition of an 80% interest in the Yarraloola Copper Project[1], and the subsequent grant of E 08/3803, a POW will be prepared and submitted to DEMIRS for E 08/3803. *Native Title and Land Access* The Tenements are within the Kuruma Marthudunera Part B Native Title Determination (NTP). The Company has retained the services of "Mining+Heritage Legal" (MHL), an independent Perth-based legal and advisory firm specialising in native title and heritage engagement. MHL have reviewed the POW approval, the Aboriginal Heritage Agreement with NTP, and Pastoral Access Deed associated with the Yarraloola station. The Company has concluded under guidance from its consultants MMTS and MHL that there are no known impediments to obtaining a licence to operate in the area. [1]Refer to ASX announcement dated 24 June 2026 entitled "Arrow completes Yarraloola Copper Project acquisition"
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Historical Exploration Activity** Yarraloola is reported to have been discovered by a local hunter Mr Thomas in 1907 and was occasionally visited by government geologists through the early to mid-20th century. The first statutory report that the Company has located that documents any corporate activity at the mine or environs is dated 1963 by Westfield Mining NL. A summary of Westfield's work along with all other explorers through to the current permit holder is tabulated below.

Company	Date From	Date To	Activity
WESTFIELD MINERALS NL	1963	1964	Shaft sinking, pitting
BROKEN HILL PTY CO LTD	1964	1964	Reconnaissance rock chip sampling
GREAT BOULDER MINES LTD	1970	1976	Mapping, costeans, percussion & diamond drilling, airborne & ground geophysics
WESTERN MINING CORPORATION LTD	1976	1982	TEM & IP, ground magnetics, ,mapping, SIROTEM, airborne magnetics, percussion & diamond drilling
RGC EXPLORATION PTY LTD	1991	1991	Site inspection, 4 x rock chip samples
MR MACDONALD SA	1994	1995	Desktop studies, rock chip and soil sampling, "gossan searching and conventional old time prospecting"
GIRALIA RESOURCES NL	1995	1996	Stream sediment sampling, Dollying & panning of 10 traverses of rock chip samples for gold
ALLARROW PTY LTD	1997	2001	Rock chip and soil sampling
JULIA CORPORATION LTD	2001	2003	Reconnaissance MLTEM, airborne magnetics and radiometrics, 5 x RC holes (not reported)

Criteria	JORC Code explanation	Commentary

SKRYNE HILL PTY LTD	2005	2009	Field inspection, rock chip sampling, review of WMC IP targets
FORTESCUE METALS GROUP LTD	2009	2018	Rock chip sampling, data reviews and heritage negotiations.
SKRYNE HILL PTY LTD	2020	Present	Ground geophysics, geophysical modelling, ultra-fine soils and rock chip sampling

Following review of historical statutory reporting, it has been concluded that the substantive phase of on-ground exploration for the project area was 1963 to 1982 with initial shaft sinking and surface pitting by Westfield being followed up sequentially by GBML and WMC which resulted in the verification of existence of polymetallic base metals mineralisation at the Yarraloola Mine target, and the identification of geophysical anomalism on tenure. Subsequent project holders have conducted activities to reduced levels of commitment, although the following works are acknowledged to contribute to the understanding of the mineral potential of the project.

- Julia Corporation's acquisition of high resolution airborne magnetic and radiometric data, and MLEM data.
- RGC, Mr McDonald SA, Julia Corp Allarrow, and FMG all acknowledged the potential for gold mineralisation, but progressed exploration no further than confirming anomalist exists, typically with a few rock chip samples.
- Giralia identified the presence of fine and coarse gold in their 1996 dollying and panning work program. This is noteworthy for its conclusions, and for the lack of geochemical analysis to verify the grade of the in-situ samples taken in the survey.
- Skryne Hill's high resolution ground gravity survey, ground magnetics, associated modelling, and refreshing interest in, and demonstrating potential through further validatory rock chip sampling for gold mineralisation on tenure.

Geology

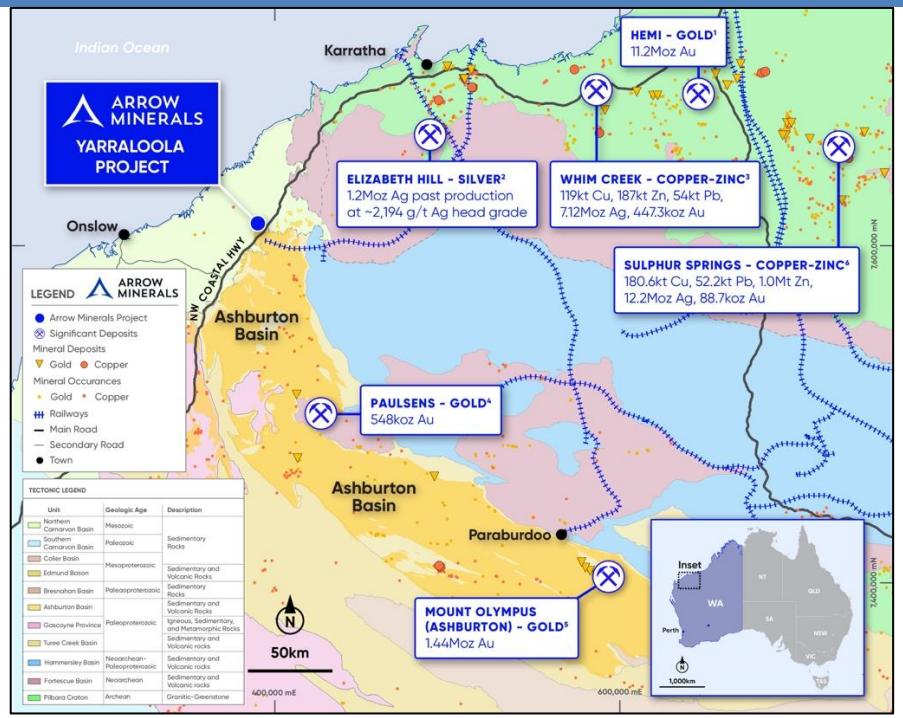
- Deposit type, geological setting and style of mineralisation.

Geological Setting

The active Yarraloola permit E 08/3010 and pending application E 08/3803 are located at the northwestern extremity of the Ashburton Basin, an arcuate shaped west to northwest trending trough containing Lower Proterozoic sedimentary and volcanic rocks, intruded locally by granitic rocks. The Ashburton Basin contains the Wyloo Group sediments, comprising the upper members of the Lower Proterozoic. The uppermost unit of the Wyloo Group is the Ashburton Formation, which hosts the Yarraloola Copper Mine. Although the Ashburton Formation is known to consist principally of mudstone, siltstone and sandstone lithologies, with conglomerate, BIF and chert, locally noted mafic and felsic volcanic rocks are also present.

A 10 million scale map showing the extent of the Ashburton Basin in context with the wider Pilbara region, along with copper and gold mineral occurrences, and noteworthy mineral deposits is shown below.

Criteria	JORC Code explanation	Commentary



Yarraloola Project Location shown with 10 million scale Tectonic Units, copper & gold mineral occurrences & deposits, and significant regional minerals projects.
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

References for significant mineral projects:

1. De Grey Mining Limited (ASX:DEG) ASX Announcement dated 14 November 2024 titled: "Hemi Gold Project Mineral Resource Estimate 2024"
2. Wast Coast Silver Limited (ASX:WCE) ASX Announcement dated 3 March 2026 titled: "RC Drilling to Expand High-Grade Elizabeth Hill Silver System", and WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
3. Anax Metals Limited (ASX:ANX) ASX Announcement dated 24 February 2026 titled: "Whim Creek Definitive Feasibility Study Update Confirms Outstanding Economics"
4. Black Cat Syndicate(ASX:BC8) ASX Announcement dated 29 September 2025 titled: "Annual Report For the year ended 30 June 2025"
5. Kalamazoo Resources Limited (ASX:KZR) ASX Announcement dated 7 February 2023 titled: "Independent Mineral Resource Estimate - Ashburton Gold Project"
6. Develop Global Limited (ASX:DVP) ASX Announcement dated 25 September 2025 titled: "Annual Report 2025"

At Yarraloola, the Ashburton Formation consists of a sequence of interbedded fine grained epiclastic rocks and BIF in the area of the copper workings, within a broader sequence of volcanic, volcaniclastic, and sedimentary rocks. GBML noted that detailed mapping of the area revealed a sequence of volcanic rocks, interbedded with banded iron formations and fine grained meta sediments, with most of the rocks exposed being on the eastern limb of a north plunging syncline, the west limb of which has been truncated by faulting and a granite intrusion. WMC remapped the area and made no substantive changes to the geological description.

Mineralisation & Deposit Type

The mineralisation at the Yarraloola Copper mine prospect is encountered in a zone of siliceous, locally brecciated, chloritic metasediments, approximately 100m in strike length. Two converging zones of massive and disseminated pyrite with minor

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		associated sphalerite, chalcopyrite and galena were intersected by drilling with an average strike of grid 040° dipping and plunging 47 deg NW. Mineralisation was noted by WMC to be grossly conformable with the enclosing host rocks. The convergence of the mineralised zones was further interpreted by WMC as a tight overturned NW plunging drag-anticline, compatible with surface exposures. Limited petrological and mineralogical studies of the Yarraloola lithologies and mineralisation were completed by WMC, with samples selected from their relogging of GBML drill core. They concluded that the main sulphide concentration occurs within recrystallised cherts and chert breccias with host lithologies composed chlorite-quartz-plagioclase-carbonate± muscovite-sericite-potassic feldspar. It was considered that the enclosing lithologies, now strongly foliated and extensively chloritised, represented dominantly tuffaceous sediments and coarser clastics with minor intrusive and extrusive volcanics, within bedded and massive black and grey chert bands. GSWA also reported in R.J. Marston's 1978 GSWA Bulletin 13 "Copper Mineralization in Western Australia" that the mineralogical assemblage of mineralisation at Yarraloola was noted as pyrite-chalcopyrite-sphalerite-galena. From the literature sources that have been reviewed to date, the following genetic origins of mineralisation have been proposed: • Marston (1978) noted that: "*It seems feasible from the above data that the original mineralization formed in a distal volcanogenic setting in a sedimentary (party volcaniclastic) sequence of chert, basalt and felsic pyroclastic intercalations.*" • WMC noted in their 1983 closing statutory report summarizing work completed between 1976 and 1982 that: *"It was suggested that the Yarraloola mineralisation was a stratabound volcanogenic exhalative type within fine and coarse grained pyroclastic volcanic rocks."* It is unclear whether Marston or WMC drew their conclusion first, however both align in conclusion that the mineralisation is a VMS type system. A.M Thorne & D.B Seymour noted in their 1991 GSWA Bulletin 139 on the Geology of the Ashburton Basin that copper deposits in the Ashburton Basin can be classified into four categories: (a) Post-Wyloo Group quartz veins in Wyloo Dome. (b) Quartz veins in Duck Creek Dolomite. (c) Quartz veins and shears in Ashburton Formation and Capricorn Formation. (d) Volcanogenic deposits in Ashburton Formation. The genetic model proposed by Marston & WMC appears to be appropriate based on geological observations made by GBML, and the genetic models proposed by Thorne & Seymour. The Company has inspected outcrop and spoil heaps at the Yarraloola Copper mine, and drill core for drillholes YD1,2,4,8, & YDH11-13 and concurs with observations made by past explorers regarding lithologies, alteration and mineralisation assemblages, and considers that the VMS mineralisation model is reasonable, subject to further validation.
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*	Drill information has been previously reported by the Company in the Company's April 2026 ASX announcement. Drilling results for WMC holes RHP1 to RHP10 are excluded since they have not yet been transcribed from scans of primary documents and will be disclosed in future releases if considered material by the Company.

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	– elevation above sea level in metres) of the drill hole collar ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.*	Significant intercepts previously reported by the Company in the April 2026 ASX announcement were calculated using down hole length weighted averaging for each intercept that exceeded the cut-off grade threshold. A maximum internal dilution of 2m was applied. No external dilution or minimum intercept criteria were applied. Cut-off grades of 0.4% and 0.8% Copper Equivalent (CuEq) were used to determine the intervals for reporting significant intercepts. The purpose of using CuEq to determine cut-off grade was solely as a screening tool to assist in identifying potentially mineralised historical drill intercepts where anomalous and potentially significant concentrations of lead, silver, or zinc occur with copper mineralisation that may fall below the nominal equivalent cut-off grade for Copper only. The CuEq values have been used to assist in defining continuous intervals of potential mineralisation for preliminary assessment purposes only. Each intercept has been manually validated. Individual metal grades (Cu, Pb, Zn and Ag) are reported separately and remain the primary basis for geological interpretation and future reporting. CuEq grades are not reported for significant intercepts to avoid any potential misinterpretation regarding potential improvements of copper grade from accessory metals. Copper Equivalent grades to determine significant intercept intervals were calculated on a value basis using publicly available metal spot prices and assumed metallurgical recoveries that were determined in comparison to more mature polymetallic deposits that have metallurgical testwork or past production statistics to inform recoveries. No allowance was made for copper recovery in the CuEq calculation. The Company notes metallurgical recoveries for more mature polymetallic deposits as guidance for metallurgical recoveries used in calculating Copper Equivalent grades for the purpose of establishing intervals of potentially significant mineralisation from historical drilling: The Woodlawn[1] VMS base metals deposit: Cu only ore: Copper – 84%. Polymetallic ore: Copper – 64%, Zinc – 85%; Lead – 67%, Silver – 90% [1]Refer Develop (ASX:DVP) ASX Announcement dated 3 April 2024 and titled "Woodlawn NPV jumps 37% to A$658m with free cashflow of A$1b over 10-year mine plan" The Green Bay[2] VMS base metals deposit: Copper – 95% for Cu, Zinc – 50%, Silver – 85% [2]Refer Firefly Metals (ASX:FFM) ASX Announcement dated 3 April 2024 and titled "FireFly's first drilling in new area hits high-grade VMS mineralisation"

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		The Thalanga[3] VMS base metals deposit: Copper – 80% for Cu, Zinc – 89%, Silver – 50% [3]Refer Red River Resources (ASX:RVR) ASX Announcement dated 12 November 2015 and titled "Thalanga Zinc Project Re-start Study" No adjustments have been made for smelter treatment charges, refining charges, payability factors, transport costs, royalties, penalties, or other selling costs due to the early exploration stage of the Yarraloola Project. Copper Equivalent cut-off grade was calculated as follows: CuEq (%) = Cu(%) + (Pb(%)×Pb(f)) + (Zn(%)×Zn(f)) + (Ag(g/t) × Ag(f)) Where (f) is a constant multiplication factor for each subordinate element calculated as follows using Pb as an example: Pb(f) = (Pb price * Met. Recovery Assumption)/Cu price Source (06/Feb/2026) | Element | Price unit | Price | Price factor | Assumed Recovery (%) | (f) factor LME | Cu | USD/t | $ 12,903.00 | | | LME | Pb | USD/t | $ 1,955.50 | 0.15155 | 65% | 0.09851 LME | Zn | USD/t | $ 3,302.00 | 0.25591 | 65% | 0.16634 silverprice.org | Ag | USD/g | $ 2.39 | 0.01853 | 65% | 0.01204 Metal prices used: Cu, Pb, Zn – Source: London Metal Exchange, 6th February 2026. Ag – Source: silverprice.org, 6th February 2026. It is the Company's opinion that all the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. In calculating CuEq, the Company has used a constant assumed metallurgical recovery of 65% for Pb, Zn, and Ag, on the basis of discounting a constant recovery of 80% by 25%. The Company considers that using a discounted recovery is appropriate due to the ranges of recoveries achieved in the abovementioned VMS examples, and uncertainty associated with what recoveries may be achieved by testwork for Yarraloola. While this uncertainty exists, the mineralogical assemblage of mineralisation and host rock noted by prior explorers and GSWA (see "Geology" section of this Table 1.) is consistent with the characteristic assemblage of VMS systems. Yarraloola is at early exploration stage, with no systematic drilling or sampling having been conducted for 50 years. No metallurgical test work has been reported in any of the historical texts reviewed to date. The Company will revise methods and elements used to inform cut-off grade for reporting of significant intercepts on receipt of results for the 2026 work program.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of 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 (e.g., 'down hole length, true*	WMC concluded that mineralisation comprises two converging zones of massive and disseminated pyrite with minor associated sphalerite, chalcopyrite and galena that have an average strike of 040°, dipping and plunging 47 deg NW, and grossly conformable with the enclosing host rocks. Diamond drilling was completed on sections oriented 125° using vertical holes except for YD01 which was drilled on section azimuth, and a declination of -60° SE. GBML drilled percussion holes YP01 to YP09 at azimuth 125° and declination of -60 SE. All significant intercepts are reported as down hole length. Insufficient information is available to calculate true thickness of mineralised intercepts.

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	width not known').	
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.*	Maps, photographs, and other relevant illustrations of geophysical data are given in the body of this report. Tabulations of significant intercepts are given in the Company's April 2026 ASX Announcement.
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.*	A full tabulation of results used to calculate significant intercepts are given in are given in the Company's April 2026 ASX Announcement. A full tabulation of rock chip results that have been identified and transcribed to date are also given in the Company's April 2026 ASX Announcement.
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.*	The potential field geophysics, historical diamond drilling, and selected rock chip sampling are considered material and have been reported in the Company's April 2026 ASX Announcement. *The statewide Open File Airborne Magnetic grid (2023 v1) produced by the Geological Survey of Western Australia (GSWA) has been used for regional context maps in this announcement, with the 40m cell size version of the data being used. The magnetic data has been generated from Federal and State government data sets acquired with a line spacing of 500 metres or less and selected open file Company data sets at various line spacings. Units are nano-Teslas (nT). Total Magnetic Intensity has been Reduced to Pole (RTP) by GSWA. These data are held in GDA2020 decimal degrees (EPSG code 7844).* Historical electrical geophysical surveys and their past interpretations and testing have not been fully evaluated or disclosed due to uncertainties regarding the effectiveness of drill testing (WMC percussion drilling and limited diamond drilling), and complexities regarding registering data that was acquired on local grid systems. These surveys and the conclusions to be drawn in context with integrated targeting complementing potential field geophysics will be disclosed if considered material upon completion of the transcription, reprojection and re-interpretation of these historical surveys and the limited drill testing that was attempted historically to test the targets. A 3D representation of the WMC IP survey is given in the body of the Company's April 2026 ASX Announcement, along with a potential chargeable source modelled by Newexco. Several prospect scale scanned maps are featured in historical statutory reports. These are in process of being geocoded and digitised and will be disclosed in due course if considered material. Soil sampling has been attempted by various past explorers with limited success due to the extensive cover of sheetwash and alluvial sediments an although considered non-material, will be transcribed and disclosed if considered material by the Company. Costeaning was completed by GBML. The associated data will be reported following survey pickup of the locations of the costeans which are readily located in the field.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral*	The Company's work program for 2026 is summarised as follows: • Complete data compilation and integration over tenure

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	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.*	• Survey drill collars of historical diamond drill holes • Complete non-destructive testwork on historical drill core retained by GSWA Core Library. • Complete a regolith and landform mapping and assessment program over the entirety of tenure to determine relevance of geochemical sampling methods • Complete multi-element geochemical sampling program as appropriate across all tenure to identify anomalous areas to be used for drill targeting • Design and execute required infill, extension, and complementary geophysical surveys over target areas • Compete drilling during 2026 – Targeting Ava, Fraser and Yarraloola. Initial follow up drilling to validate historical drilling, and test new geophysical and geochemical targets • Execution and reporting of drill programs Diagrams showing the locations of target areas are given in the body of this report. Geological interpretations from past works are in process of being digitised and are therefore currently excluded from this report but will be reported on completion, along with a more detailed summary of the company's work program for the remainder of 2026.