

Wapiti drilling intersects visual phosphate mineralisation extending known strike by 3km

HIGHLIGHTS

- First eight drillholes of the 2026 Wapiti drilling program totalling 1,051m completed, and all have intersected the targeted Phosphate Main Zone (“Main Zone”).
- Main Zone extended more than 3km south along strike from the nearest historical drillhole.
- The eight drillholes represent ~1/3 of the planned 3,000m program, with drilling scheduled to be completed in September.
- Samples have been sent to AGAT Laboratories for analysis. Initial assay results are expected in the September quarter.
- CP8 plans to use the 2026 exploration to progress preparation of an updated Mineral Resource Estimate for Wapiti in Q4 CY2026; and continue metallurgical studies supporting both fertilizer and purified phosphoric acid development pathways.

Canadian Phosphate Limited (ASX: CP8) is pleased to provide an update from the 2026 diamond drilling program at its Wapiti Phosphate Project in British Columbia, Canada.

The first eight drill holes (WP26-001 to WP26-008) have successfully intersected the target Whistler Member and confirmed a visually significant phosphatic horizon. Detailed geological logging identified phosphatic intervals, including the Phosphate Main Zone (“Main Zone”), a mineralised interval consistent with historical exploration data and modelling.

CP8 Managing Director Daniel Gleeson said:

“The Wapiti Project continues to demonstrate the characteristics of a large-scale sedimentary phosphate opportunity. Our initial drilling has confirmed the presence of phosphatic horizons and intercepted the previously studied Main Zone, with encouraging visual observations and preliminary pXRF results supporting the continuation of phosphate mineralisation within the project area.”

“While laboratory assays are required to confirm grades, these early results reinforce our belief that Wapiti has the potential to become a strategically important source of phosphate in North America. We look forward to reporting assay results as they become available, and advancing our understanding of this extensive phosphate system.”

Discussion

The first eight drillholes of the 2026 program were designed to test the along-strike continuity of the Main Zone from historically documented intersections, and were drilled from five pads spaced approximately 1km apart along the eastern limb of the Red Deer Syncline (Figure 4).

Visual logging has recognised a consistent stratigraphic sequence in all eight holes, with the Main Zone identified at the base of the Whistler Member, directly above the contact with the underlying Vega-Phroso Member (Figure 1). In every hole, the Main Zone displays the same character described in historical exploration data with abundant phosphatic pellets, nodules and clasts, a phosphate-rich matrix, and fossil fragments. The apparent thickness of the Main Zone logged to date is consistent with the historical range

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previously reported for the Property (0.67m to 3.08m; see [CP8 ASX announcement dated 17 July 2025](#), “CP8 applies for Multi-Year Area-Based Exploration Permit”).

True width for the 2026 intersections is still being evaluated and will be reported once assay results are received to confirm grade and continuity.

Cautionary Note: The Company cautions that visual identification of mineralisation, visual estimates of mineral abundance, and pXRF measurements should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. No assay results have been received for the 2026 drilling program. Laboratory analyses are required to confirm the grade, mineralogy and continuity of phosphate mineralisation. Assay results are expected in the September 2026 quarter and will be released to the market once received and validated.

Downhole natural gamma responses reported in this announcement are a qualitative indicator only. Gamma logging measures naturally occurring radioactivity — principally from uranium, thorium and potassium — and does not measure phosphate directly. Elevated gamma responses in phosphatic sequences arise from uranium substitution within the apatite lattice, and the relationship between gamma response and P_2O_5 grade has not been established at the Wapiti Project. Elevated gamma responses may also be generated by non-phosphatic lithologies, including organic-rich or uraniferous shales. Gamma responses are not a substitute for laboratory assay results.

Drill intersections reported are downhole core lengths, not true widths. The true width of the Main Zone from the 2026 drillholes has not yet been defined.



Figure 1: WP26-001 drill core displaying interpreted Main Zone intersection (based on visual logging only and is not assay confirmed)

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WP26-001 to WP26-003 tested the down-dip extension of historical drilling (Figure 2 & 3). Each drillhole intersected the Main Zone at a greater downhole depth than any historical result, up to a maximum of 158m downhole (approximately 130m true vertical depth below surface), confirming continuity of the target horizon below previously tested depths.

WP26-004 to WP26-008 stepped progressively south of all historical drilling to test along-strike continuity. The Main Zone was recognised in all five holes, with the intersection from WP26-008 located more than 3km south of the nearest historical drillhole, extending the known strike length of the Main Zone by more than 3km.

These geological interpretations are supported by both portable XRF (pXRF) readings and downhole natural gamma surveys, which independently recorded elevated responses within the logged Main Zone in each drillhole. The gamma response is consistent with the naturally occurring radioactivity commonly associated with phosphate mineralisation elsewhere and together with the pXRF data supports the geological interpretation and continuity of the Main Zone across the eight holes drilled to date. Management cautions that neither pXRF nor gamma survey results are a substitute for laboratory assay data.

Next Steps

Over the coming months at Wapiti, the Company plans to:

- Complete the 3,000-metre drilling program;
- Complete geological logging, sampling and laboratory analysis;
- Update the market as assay results become available;
- Progress preparation of updated Mineral Resource Estimate; and
- Continue metallurgical studies supporting both fertilizer and purified phosphoric acid development pathways.

The Company looks forward to providing shareholders with regular updates as drilling progresses.

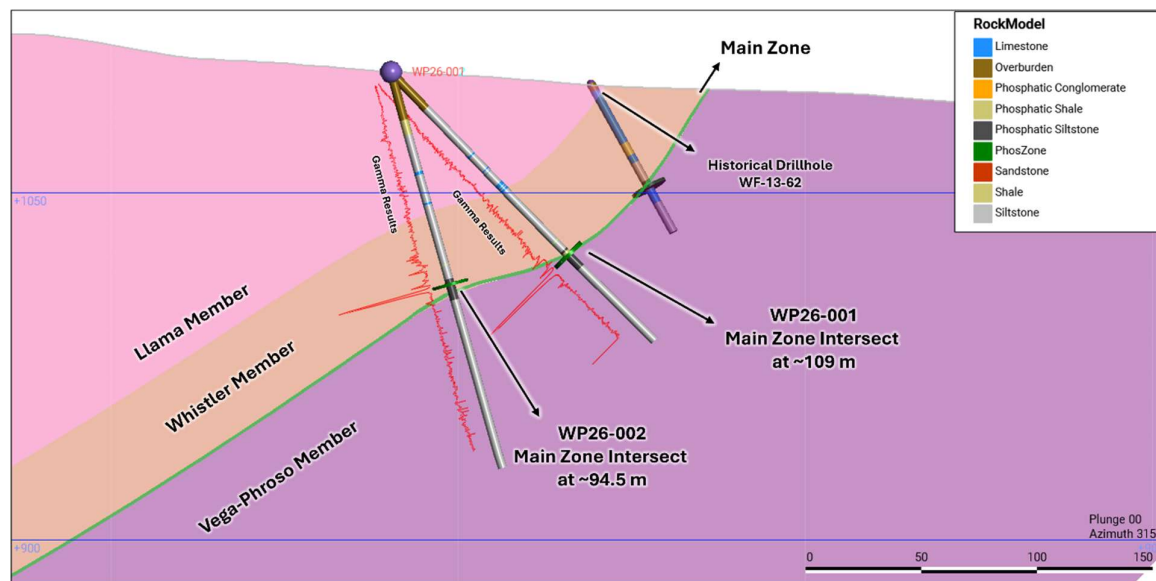


Figure 2: NW Looking Cross Section - WP26-001 and WP26-002 with Modelled Interpretation of Main Phosphate (not assay confirmed)

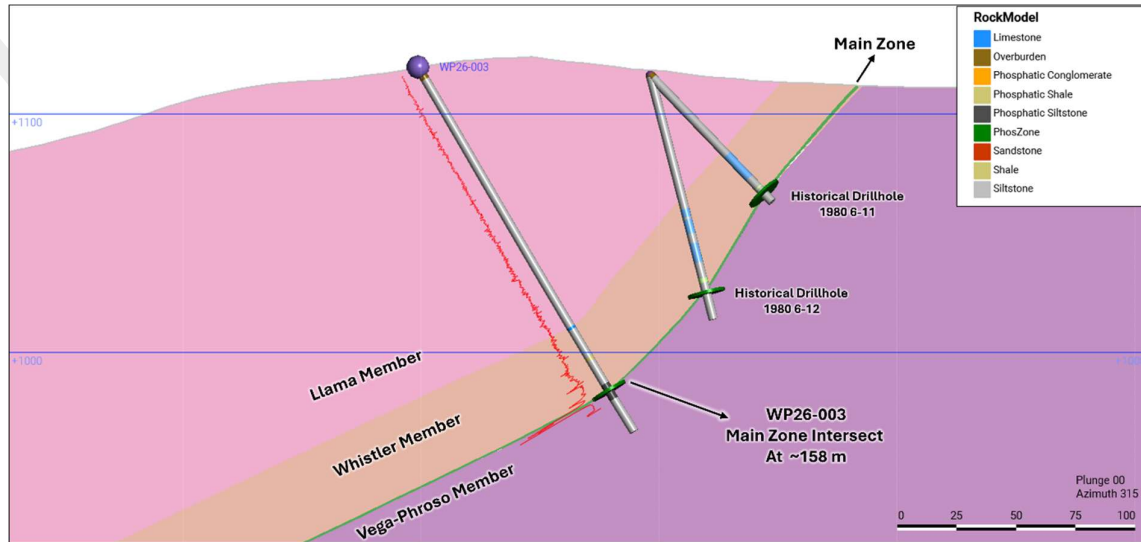


Figure 3: NW Looking Cross Section - WP26-003 with Modelled Interpretation of Main Phosphate Zone (not assay confirmed)

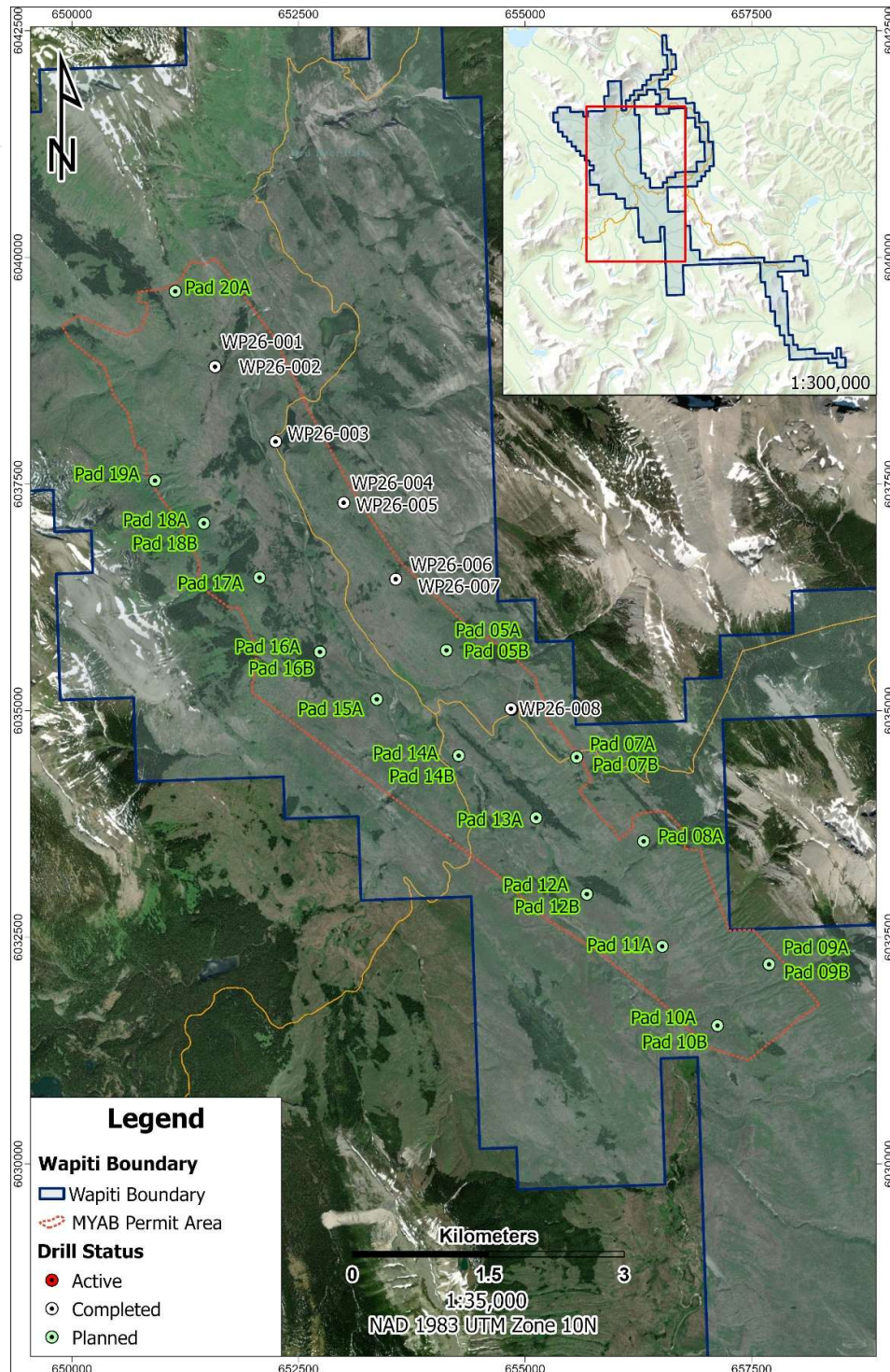


Figure 4: Updated Drill Map at Wapiti Project

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Authorised by the board of Canadian Phosphate Limited.

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BOARD OF DIRECTORS

Stuart Richardson – Non-Executive Chairman

Daniel Gleeson – Managing Director

Malcolm Weber – Non-Executive Director

Peter Doyle – Non-Executive Director

KEY PROJECTS

Wapiti, BC – Ownership 100%

Fernie, BC – Ownership 100%

Diamond Mountain, Utah – Ownership 100%

Forward-Looking Statements

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, CP8 does not undertake any obligation to update or revise any information or any of the forward-looking statements opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

Competent Person Statement

The information in this announcement relating to Exploration Results is based on information compiled by Mr. Nathan Schmidt, B.Sc., P.Geo. (Engineers and Geoscientists British Columbia), a Recognised Professional Organisation (RPO) under the JORC Code. Mr Schmidt is a member of the Advisory Board of Canadian Phosphate. Mr. Schmidt has sufficient experience relevant to sedimentary phosphate mineralisation 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 Schmidt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this report that relates to the Company's announcement "CP8 applies for Multi-Year Area-Based Exploration Permit" dated 17 July 2025 contained a competent person statement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement mentioned and that all material assumptions and technical parameters underpinning the estimates in the relevant market

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announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Cautionary Note on pXRF, Downhole Gamma, Visual Estimates and True Thickness

The Company cautions that visual identification of mineralisation, visual estimates of mineral abundance, and pXRF measurements should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. No assay results have been received for the 2026 drilling program. Laboratory analyses are required to confirm the grade, mineralogy and continuity of phosphate mineralisation. Assay results are expected in the September 2026 quarter and will be released to the market once received and validated.

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Drill intersections reported are downhole core lengths, not true widths. The true width of the Main Zone from the 2026 drillholes has not yet been defined.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- Half-core (1/2 NQ) samples collected for geochemical analysis following geological and geotechnical logging; remaining half retained in the core box. - Sample intervals selected on lithological and mineralisation boundaries with minimum sample length 0.3 m, maximum 1.5 m - Target sample lengths of 0.3–0.5 m within, on the shoulders of, and between phosphatic intervals; - Representative wall-rock samples of up to 1.5 m are taken approximately every 20 m downhole
Drilling techniques	<i>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).</i>	- Diamond core drilling (NQ core size), completed by Proterra Diamond Drilling. - Holes drilled at inclinations ranging from -44° to -75° across five drill pads to test Main Zone orientation and continuity
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Total Core Recovery (TCR) measured and recorded on a per-run basis. Core loss, where identified, is constrained to a single interval per run (minimum 0.10 m) and noted in sample comments. Overall recovery statistics for the 2026 program have not yet been compiled

Criteria	JORC Code explanation	Commentary
	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.	
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 core geologically and geotechnically logged directly into the MX Deposit database (Header, Lithology, Structure (Point), Structure (Interval), Alteration, and Core Sample tabs). - Phosphatic intervals ≥ 0.30 m logged as discrete lithological units; non-phosphatic intervals ≥ 1 m logged separately. - Geotechnical parameters (TCR, RQD, fracture count, ISRM rock strength, ISRM weathering grade) recorded for the full logged length of each hole. - All core photographed (dry and wet) under standardised lighting prior to cutting. - Portable XRF and downhole natural gamma surveys conducted on all holes as preliminary field indicators.
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.	- Core cut in half using a diamond saw, perpendicular to the long core axis; half-core samples bagged, tagged (external and internal tags), and sealed for shipment. - Sample preparation completed at AGAT Laboratories, Calgary, under AGAT Sample Prep Code 200075+200087 (Shipment 1).
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	- Samples submitted to AGAT Laboratories, Calgary, for analysis under AGAT Mining Analysis Method 201378+201050 (Shipment 1). - QAQC (one Quartz Blank, one Certified Reference Material — Check Rock 22 — one Pulp Duplicate and one Reject Duplicate) is inserted approximately every 20 samples.

Criteria	JORC Code explanation	Commentary
	<i>make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Sample data entered directly into the MX Deposit database at the time of logging. - Samples vetted and scanned by a geologist prior to sealing for shipment. - No twinned holes have been drilled in the current program. Assay verification is pending receipt of laboratory results.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Drillhole collars located using handheld GPS during drilling; a high-accuracy Trimble GNSS survey of all collars will be completed prior to the conclusion of the 2026 program to confirm final coordinates. - Downhole deviation surveys completed on all holes using an Axis Champ Navigator gyroscopic tool, continuous-shot survey method. Data stored in NAD83 / UTM Zone 10N projection.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	Eight drillholes completed to date from five pads spaced approximately 1 km apart along the eastern limb of the Red Deer Syncline, with up to two holes drilled at differing azimuth/dip from a single pad to constrain Main Zone orientation at depth.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	- Drillholes drilled at azimuths of approximately 40° to 55° and dips of -44° to -75°, designed to intersect the Whistler Member and Main Zone as close to perpendicular to stratigraphy as practicable. - No sampling bias has been identified to date.
Sample security	<i>The measures taken to ensure sample security.</i>	- Samples sealed in poly bags with internal and external tags, packed into rice bags and supersacks labelled with hole ID, sample range, shipment number, and destination. - Samples vetted and scanned by a geologist prior to shipment

Criteria	JORC Code explanation	Commentary
		- Chain of custody documentation completed per shipment (Shipment 1: WP26-001 to WP26-003, 334 samples, relinquished to AGAT Laboratories 12 August 2026). - Samples delivered to Manitoulin directly by field personnel for shipment to AGAT Laboratories
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No independent audits or reviews of the 2026 sampling program have been completed to date.

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	<i>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.</i> <i>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.</i>	Drilling has been conducted within the Company's wholly-owned mineral tenure, under Mines Act Permit MX-9-059 (Mine Number 1641109), amended and approved by the BC Ministry of Mining and Critical Minerals on 1 May 2026, authorizing surface drilling, trenching and associated activities under the Company's Multi-Year Area-Based (MYAB) exploration program
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- The 2026 down-dip and along-strike extensions reported in this announcement are measured relative to historical drilling by Esso Resources (1980, 12 diamond drillholes) and Ferto/Canadian Phosphate (2012–2013, 69 diamond drillholes). - Refer to the ASX release dated 17 July 2025 for full detail on historical exploration.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Unchanged since the 17 July 2025 ASX release refer to announcement for detailed description of Project geology and mineralization
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i>	Collar coordinates, azimuth, dip and downhole length for the eight drillholes completed in the 2026 program are presented below. Downhole deviation surveys confirm these are consistent with as-drilled azimuth and dip.

Criteria	JORC Code explanation	Commentary																																																															
	○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	● All coordinates are in NAD83 Z10 UTM Projection <table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>Elevation (m)</th><th>Azimuth (°)</th><th>Dip (°)</th><th>Length (m)</th></tr><tr><td>WP26-001</td><td>651578.58</td><td>6038793.50</td><td>1101.95</td><td>40</td><td>-45</td><td>162.63</td></tr><tr><td>WP26-002</td><td>651578.58</td><td>6038793.50</td><td>1101.95</td><td>40</td><td>-75</td><td>177.52</td></tr><tr><td>WP26-003</td><td>652247.03</td><td>6037968.01</td><td>1119.75</td><td>50</td><td>-60</td><td>178.00</td></tr><tr><td>WP26-004</td><td>652998.42</td><td>6037293.42</td><td>1224.37</td><td>50</td><td>-45</td><td>151.99</td></tr><tr><td>WP26-005</td><td>652998.42</td><td>6037293.42</td><td>1224.37</td><td>50</td><td>-75</td><td>78.00</td></tr><tr><td>WP26-006</td><td>653572.85</td><td>6036450.24</td><td>1224.69</td><td>55</td><td>-45</td><td>89.97</td></tr><tr><td>WP26-007</td><td>653572.85</td><td>6036450.24</td><td>1224.69</td><td>55</td><td>-75</td><td>94.00</td></tr><tr><td>WP26-008</td><td>654853.74</td><td>6035015.20</td><td>1247.15</td><td>45</td><td>-45</td><td>118.00</td></tr></table>	Hole ID	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)	WP26-001	651578.58	6038793.50	1101.95	40	-45	162.63	WP26-002	651578.58	6038793.50	1101.95	40	-75	177.52	WP26-003	652247.03	6037968.01	1119.75	50	-60	178.00	WP26-004	652998.42	6037293.42	1224.37	50	-45	151.99	WP26-005	652998.42	6037293.42	1224.37	50	-75	78.00	WP26-006	653572.85	6036450.24	1224.69	55	-45	89.97	WP26-007	653572.85	6036450.24	1224.69	55	-75	94.00	WP26-008	654853.74	6035015.20	1247.15	45	-45	118.00
Hole ID	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Length (m)																																																											
WP26-001	651578.58	6038793.50	1101.95	40	-45	162.63																																																											
WP26-002	651578.58	6038793.50	1101.95	40	-75	177.52																																																											
WP26-003	652247.03	6037968.01	1119.75	50	-60	178.00																																																											
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WP26-005	652998.42	6037293.42	1224.37	50	-75	78.00																																																											
WP26-006	653572.85	6036450.24	1224.69	55	-45	89.97																																																											
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WP26-008	654853.74	6035015.20	1247.15	45	-45	118.00																																																											
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.	● No grade cutting, capping, or weighted averaging has been applied, as no assay results have yet been received for the 2026 program. ● Reported intersections reflect visually logged intervals only.																																																															
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’).	● All reported intersection depths in this announcement are downhole lengths and not true widths. ● The true width of the Main Zone from the 2026 drillholes has not yet been defined. ● The apparent thickness logged to date is consistent with the historical range previously reported for the Property (0.67 m to 3.08 m; refer ASX release 17 July 2025); the Company is actively modelling and evaluating the geometry of the Main Zone using the current drill data,																																																															

Criteria	JORC Code explanation	Commentary
		and true width and thickness figures will be released once assay results are received to confirm grade and continuity of mineralisation.
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.	Refer to Figures 1–4 in the accompanying announcement: NW-looking cross sections through WP26-001/WP26-002 and WP26-003 with modelled interpretation of the Main Zone, a core photograph from WP26-001, and an updated drill hole location map.
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.	There is no selective reporting of results
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.	- Downhole natural gamma surveys were completed on all holes using a QL40-SGR-2G Spectral Gamma probe (CeBr₃ scintillation detector), logged with a Matrix data logger and 4MXA-1000 winch, with data processed in WellCAD. - Gamma responses recorded elevated readings coincident with the logged Main Zone in each hole, consistent with the naturally occurring radioactivity commonly associated with phosphate mineralisation. Gamma survey results, like pXRF results, are a preliminary field indicator only and are not a substitute for laboratory assay data.
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.	The Company plans to complete the 3,000 m 2026 drilling program, undertake geological logging, sampling and laboratory analysis, update the market as assay results become available, progress preparation of an updated Mineral Resource Estimate, and continue metallurgical studies supporting both fertilizer and purified phosphoric acid development pathways.