



Drilling Contractor Secured at Iron Butte for Maiden Drill Campaign in Nevada

Great Northern Minerals Limited (ASX:GNM) (**GNM** or the **Company**) is pleased to provide an update on the Iron Butte Gold–Silver Project located in Lander County, Nevada, USA (**Iron Butte**). Drone survey results and reconnaissance rock sampling have confirmed drill prioritisation, drill permit (Notice of Intent) has been submitted to the BLM, and a local drilling contractor has been secured.

HIGHLIGHTS:

- Experienced **Nevada-based drilling contractor Alford Drilling LLC** secured for the maiden reverse circulation (RC) drilling program of approximately 3,000m.
- **Drill permit application (Notice of Intent)** has been submitted to the U.S. Bureau of Land Management (**BLM**) for GNM's maiden drilling program at Iron Butte.
- **Drilling on track to commence in late October 2026**, pending rig availability. The program will target resource growth along strike and at depth, including testing the potential for Carlin-style gold and silver mineralisation beneath the current Iron Butte Mineral Resource Estimate (MRE).
- **Preliminary interpretation of the high-resolution drone magnetic survey** data completed, with various structural complexity areas further refining drill targets at Iron Butte.
- Priority drill targets include the strong undrilled chargeability anomaly that occurs directly **beneath Iron Butte's 480,000 oz gold and 11.5 million oz silver inferred resource** (refer to GNM ASX announcement dated 12 June 2026) and up-dip to the high-grade intersection of **1.5m at 13.5 g/t Au, 11.5 g/t Ag** from 405.4m (refer to GNM ASX announcement 15 April 2026).
- Recent rock sampling confirmed elevated gold up to **2.9 g/t gold** and up to **259 g/t silver** in undrilled areas further supporting the validity of the selected drill targets.

Non-Executive Chairman, Eddie King, commented: *"This is an exciting period for GNM as we move decisively towards our maiden drilling campaign at Iron Butte. Drill permitting has been submitted for approval, an experienced Nevada drilling contractor has been secured, and our maiden drilling program remains on track to commence in October. We are looking forward to drilling at Iron Butte and significantly expanding the existing JORC resource as we progress the pathway towards production."*

Iron Butte Drone Survey, Rock Assay Results & Drill Prioritisation

GNM has completed the preliminary review and interpretation of data from the high-resolution unmanned aerial vehicle (**UAV**) drone magnetic survey recently flown across the Iron Butte Project area. Imagery from this survey has been highly useful for identifying numerous structures across the project which demonstrate that the current gold resource is located within an important structural setting of

enhanced structural complexity displaying important fault jog, splays and structural intersections (Figure 1).

This drone magnetic structural interpretation has now been integrated with the surface geochemistry and reprocessed DDIP data, where four important chargeability anomalies have already been identified as drill targets at Iron Butte Central, Iron Butte North, Iron Butte South and Caetano (refer to GNM ASX announcement dated 10 July 2026; Figure 2). The final prioritised targets for the maiden drilling program have now been confirmed and at least 6 of these drill targets will be targeted in GNM maiden drilling campaign at Iron Butte (Figure 1).

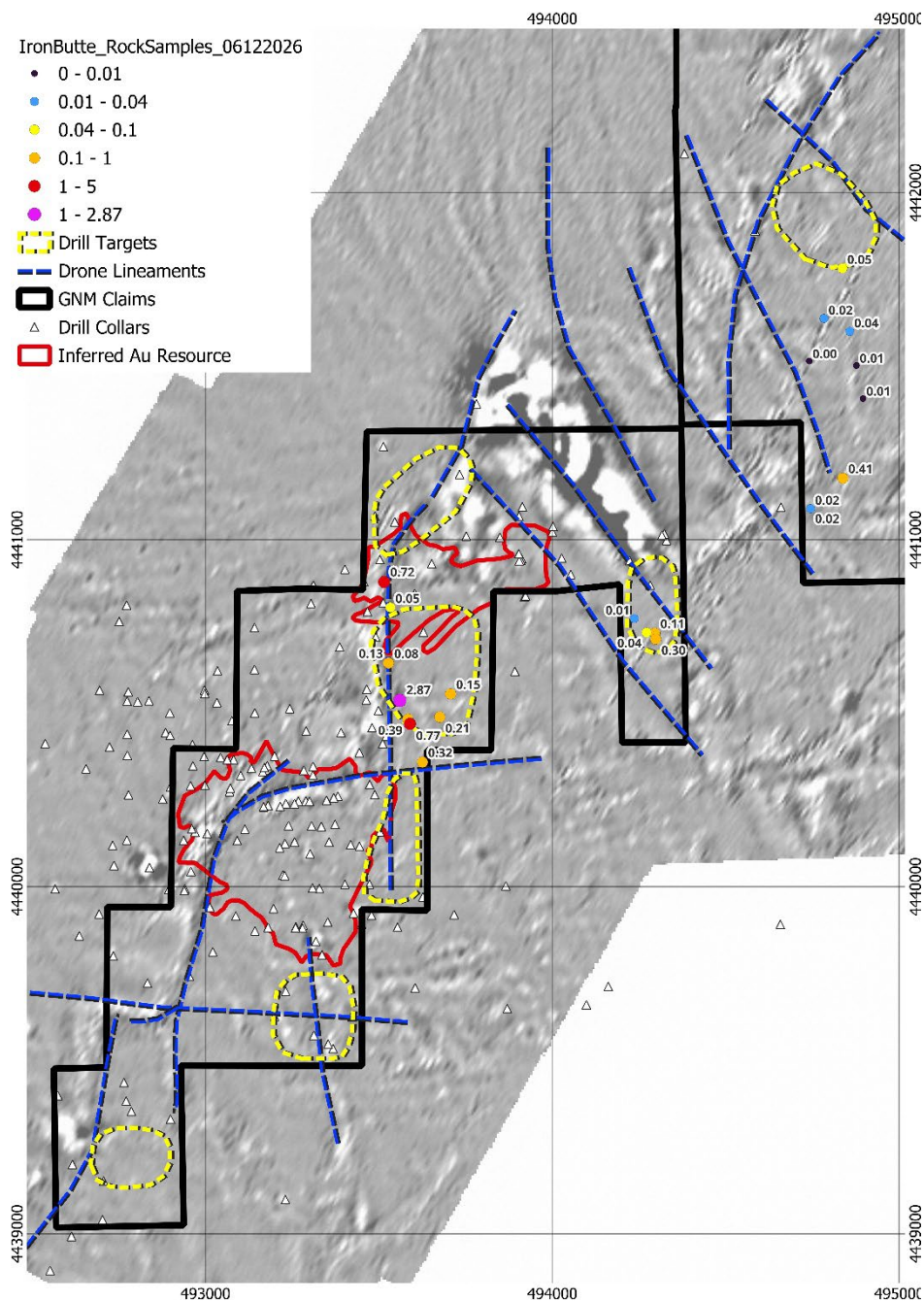


Figure 1: UAV Magnetic image (2VD TMIRTP) of the Iron Butte project area showing the location of the inferred gold resource, preliminary structural interpretation and location of drill targets (yellow dash).

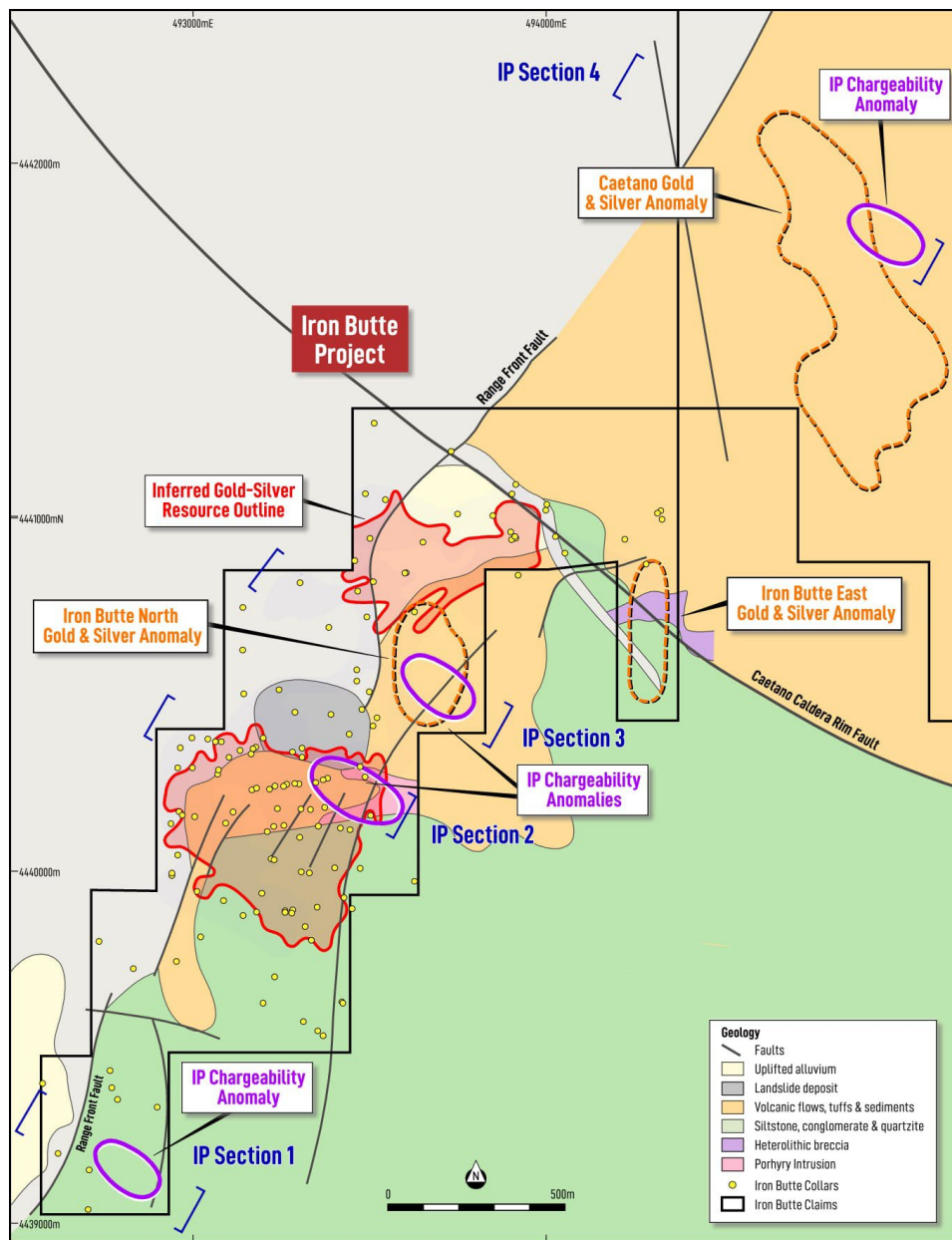


Figure 2: Geology map of Iron Butte project area showing the location of the inferred gold and silver resource and the location of 4 DDIP lines where the associated chargeability anomaly targets are located.

A reconnaissance field trip was conducted in July 2026 to review drill sites for permitting and to assess outcropping rocks to validate drill targets. A total of 23 samples were collected and submitted to ALS Reno for analysis (Table 1). The results of the rock sampling have further validated the strength of the existing drill targets with significant gold and silver results associated with at least 4 drill targets including:

- up to 2.9 g/t gold and up to 259 g/t silver associated with the Iron Butte North soil and IP target;
- up to 0.7 g/t gold and up to 48.6 g/t silver near the northern extension of the resource;
- up to 0.3 g/t gold associated with the Iron Butte east soil anomaly; and
- up to 0.05 g/t Au and up to 0.6 g/t silver associated with the Caetano soil and IP anomaly on the new claim block.

Iron Butte Permitting, Drilling Contractor and Program Timing

A drill permit application (Notice of Intent) covering the planned maiden drilling program has been submitted to the BLM office in Battle Mountain, Nevada. Final permitting approval is expected to be received once payment of the required bond is processed. Construction of required roads and drill pads will commence once permitting approval is received and a start date for drilling is confirmed. GNM has executed a drilling services agreement with Alford Drilling LLC, an experienced drilling contractor based in Elko, Nevada.

The maiden drilling program is planned to comprise approximately 3,000m of RC drilling, targeting growth of the existing 480,000 oz gold and 11.5 million oz silver MRE (refer to GNM ASX announcement dated 12 June 2026) along strike and at depth, including testing the potential for Carlin-style gold and silver mineralisation beneath the current Iron Butte MRE. The commencement of drilling is pending rig availability and will start as soon as the required rig becomes available, the current expected start date for drilling is late October.

Forward Looking and Cautionary Statements

Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements.

Competent Person Statement

This report's information related to Exploration Results is based on information and data compiled or reviewed by Mr Leo Horn. Mr Horn is a consultant for the Company. Mr Horn is a Member of the Australian Institute of Geologists (**AIG**). Mr Horn has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (**JORC**) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed.

This announcement has been authorised by the Board of Great Northern Minerals Limited.

*****ENDS*****



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Table 1: Iron Butte July Field Trip Rock Sample Results

Rock ID	X (NAD 83 UTM)	Y (NAD 83 UTM)	Type	Au ppm	Ag ppm
IB-1	493515.1	4440878.2	Outcrop-Chip	0.72	48.6
IB-2	493533.0	4440805.1	Outcrop-Chip	0.05	12.0
IB-3	493529.5	4440645.9	Outcrop-Chip	0.08	4.4
IB-4	493527.8	4440644.8	Outcrop-Chip	0.13	14.0
IB-5	493560.1	4440536.7	Outcrop-Channel	2.87	31.2
IB-6	493583.6	4440483.1	Outcrop-Channel	0.39	70.5
IB-7	493589.5	4440469.4	Outcrop-Channel	0.77	259.0
IB-8	493625.6	4440359.1	Boulder-Chip	0.32	1.4
IB-9	493675.4	4440489.1	Outcrop-Chip	0.21	3.1
IB-10	493706.7	4440555.7	Outcrop-Chip	0.15	0.9
IB-11	494236.3	4440772.8	Outcrop-Chip	0.01	1.0
IB-12	494295.6	4440730.6	Outcrop-Chip	0.11	0.6
IB-13	494298.4	4440713.7	Outcrop-Chip	0.30	0.1
IB-14	494272.0	4440733.1	Outcrop-Chip	0.04	0.8
IB-15	494744.8	4441089.8	Outcrop-Chip	0.02	3.7
IB-16	494744.8	4441089.8	Outcrop-Chip	0.02	0.7
IB-17	494837.6	4441177.4	Outcrop-Chip	0.41	2.8
IB-18	494895.8	4441406.8	Outcrop-Chip	0.01	0.8
IB-19	494876.7	4441502.1	Outcrop-Chip	0.01	0.6
IB-20	494857.8	4441600.6	Outcrop-Chip	0.04	0.9
IB-21	494836.2	4441782.1	Outcrop-Chip	0.05	0.6
IB-22	494783.4	4441637.6	Outcrop-Chip	0.02	1.1
IB-23	494740.8	4441515.0	Outcrop-Chip	0.00	0.5



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	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Rock chip samples recently by GNM were collected from outcrop or subcrop using hammers and the location recorded using GPS. Approximately 1-3 kg of samples was placed in a sample bag and dispatch to ALS Chemex in Reno Nevada and subject gold by Fire Assay-AA analysis method and multi-element by 4-acid digestion ICP-MS multielement determination.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling reported in this announcement.



Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<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> <i>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.</i>	No drilling reported in this announcement.
<i>Logging</i>	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	- All RC chip samples were geologically logged for lithology and veining by a geologist. - No drilling reported in this announcement.
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	- No drilling reported in this announcement. - No sub-sampling completed for rock chip samples.





Criteria	JORC Code explanation	Commentary
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures</i> <i>adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	- Rock chip samples recently by GNM were assayed at ALS Chemex in Reno Nevada and subject gold by Fire Assay-AA analysis method and multi-element by 4-acid digestion ICP-MS multielement determination. Internal CRM standards were assayed as part of the ALS internal QAQC procedures and the results are all within reasonable tolerance. - The assay techniques and laboratories used are considered appropriate for the reporting of exploration results.
<i>Verification of sampling and assaying</i>	<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>	- Rock assays recently by GNM are considered to act as a verification of gold and silver outcropping mineralisation at Iron Butte - No drilling reported in this announcement



Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<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>	- Rocks were collected in NAD83 / UTM Zone 11 coordinates and later converted to WGS 84 / UTM zone 11N. - UAV supported magnetic collected in NAD-83, UTM Zone 11 North. EPSG 26911 and later converted to WGS 84 / UTM zone 11N. - Coordinates illustrated in the maps in this announcement are in WGS 84 / UTM zone 11N which may have been converted from other coordinate systems used by various companies.
<i>Data spacing and distribution</i>	<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>	- Rock samples were taken at selected outcrops and subcrop of highly altered rock demonstrating epithermal textures and are not representative of overall grade in the area. - Data spacing is considered adequate for the reporting of exploration results. - For information on the orientation of the UAV-magnetic data see section "Other substantive exploration data"
<i>Orientation of data in relation to geological structure</i>	<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>	- No new drilling reported in this announcement. - Rock samples were taken at selected outcrops and subcrop of highly altered rock demonstrating epithermal textures and are not representative of overall grade in the area and it is unknown if these results are biased or unbiased. - Rock sampling is not considered representative of the overall grade of veins in the area - For information on the orientation of the UAV-magnetic data see section "Other substantive exploration data"
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Sample security was maintained by GNM. GNM personally submitted the samples to ALS laboratory in Reno.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Rock sampling by GNM assists in verifying previous rock assay results by previous explorers.

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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 license to operate in the area.</i>	- The project comprises 24 current unpatented lode claims, plus an additional 46 lode claims which were recently lodged with the County and Bureau of Land Management (BLM). All claims are 100% held by Hightest Resources LLC. All claims are in good standing with no known impediments. - Refer to GNM ASX announcement on 26 May 2026 and GNM ASX Announcement 15 April 2026 for more details on Claim holdings.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No new historical data reported in this announcement
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Iron Butte gold-silver mineralisation which is primarily hosted in volcanic rocks is considered to be epithermal style mainly within the oxide zone. However, gold mineralisation is known to occur stratigraphically below the volcanics into the sedimentary sequences and has been interpreted to be carbonate-replacement or Carlin-style
<i>Drill hole Information</i>	<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> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i>	No new drilling reported in this announcement.



Criteria	JORC Code explanation	Commentary
	○ 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 (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 new drilling reported in this announcement.
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').	• No new drilling reported in this announcement.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported	• Appropriate maps and tables are included in the body of the Report.



Criteria	JORC Code explanation	Commentary
	<i>These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	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.	Reporting is representative.
<i>Other substantive exploration data</i>	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.	Geophysics: A detailed UAV magnetic survey was completed over the Iron Butte Project by Zonge International, Inc. in June 2026. The survey comprised 471 line-km of magnetic data collected along 200 survey lines spaced at 25 m intervals, with flight lines oriented at N120°E (120° azimuth). The survey line orientation was selected to be approximately perpendicular to the dominant geological and structural trend within the project area. An additional five tie lines, oriented N30°E and spaced at 500 m intervals, were also flown. The survey was flown at a nominal sensor height of 30 m above ground level, using terrain-following flight control. Magnetic data were acquired using Geometrics MagArrow laser-pumped cesium-vapour total-field magnetometers suspended approximately 3 m beneath a DJI Matrice 300 RTK UAV. A GEM Systems GSM-19 magnetometer was operated as the ground magnetic base station to monitor diurnal variations. Magnetic measurements were originally recorded at 1,000 Hz and subsequently reduced to 10 Hz, providing approximately 1 m along-line data spacing. Flight paths were controlled using UGCS terrain-following software and a USGS 3DEP terrain model. Magnetic data were corrected for diurnal variation, heading effects and the International Geomagnetic Reference Field (IGRF-14), with final products including Total Magnetic Intensity (TMI), Reduced-to-Pole (RTP) magnetic data and the calculated first vertical derivative of the RTP magnetic field.



Criteria	JORC Code explanation	Commentary
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further work is detailed in the body of the announcement.

