2 September 2026

ASX ANNOUNCEMENT

# Additional Dogwood Assays confirm New High-Grade Copper Zone

| 1.5m @ 0.79% Cu | Cu–Mo–W–Bi |
|---|---|
| incl. 0.9m @ 1.10% Cu — highest grade recorded at Dogwood to date | First polymetallic porphyry signature confirmed by laboratory assay |

*Figures shown are downhole intervals; refer to Highlights and Table 2 below for full context. True widths are not known.*

## Highlights

- **DGWDDH005** returns **1.5 m @ 0.79% Cu from 79.6 m** downhole, including **0.9 m @ 1.10% Cu**, in a brecciated felsic host with sulphide veinlets — the highest copper grade reported at Dogwood to date, approximately **36% above the previous best intercept** (**0.5 m @ 0.807% Cu**, **DGWDDH001**).
- A second high-grade zone in **DGWDDH005** returns **0.2 m @ 0.78% Cu with 9.4 g/t Ag** from 73.6 m in a quartz-sulphide vein.
- Significant molybdenum in **DGWDDH005**, with a peak of **975 ppm Mo (0.098%)** at 85.9–86.2 m within a broader Mo-anomalous zone from 73.8 m to 89.5 m.
- **DGWDDH006** returns **3.3 m @ 0.27% Cu** from 100.6 m, including **0.7 m @ 0.67% Cu**, in sulphidised chert breccia — **a new mineralised position** approximately 170 m south of **DGWDDH005**, and approximately 130 m north of **DGWDDH001**, infilling the 001–005 corridor.
- Tungsten (up to 40 ppm W), bismuth (up to 83 ppm Bi) and elevated sulphur (up to 7.9% S) support a polymetallic porphyry-related **Cu–Mo–W–Bi system** — the first such signature identified at Dogwood from laboratory assay.

***Pacific Resources Chief Executive Officer, Andrew Fogg, commented:***

*"These are the first laboratory assay results from **DGWDDH005** and **DGWDDH006**, the highest-priority unassayed holes from the 2022 diamond drilling program at Dogwood.*

*Confirmation of **0.9 m @ 1.10% Cu from 80.2 m** in **DGWDDH005**, together with elevated molybdenum and a polymetallic W–Bi signature, supports the porphyry copper–molybdenum model the Company has been developing.*

*Importantly, **DGWDDH006** has identified copper mineralisation approximately 170 m south of **DGWDDH005** and approximately 130 m north of **DGWDDH001,** infilling the previously reported 001–005 corridor. Both holes intersected mineralisation in brecciated, sulphide-bearing zones consistent with a northeast structural trend interpreted to control known mineralisation.*

*We look forward to continuing assaying the **remaining 8 holes** to then progress to the next phase of drilling to test strike and depth extensions of these high-grade zones."*

## Background

The Dogwood Porphyry Cu–Mo project is located within EL006977 in the Lachlan Fold Belt of eastern Victoria. In 2022, First Au Limited (ASX: FAU) drilled a 14-hole, 2,004.2 m diamond program to test porphyry-copper style mineralisation. Only holes **DGWDDH001 to DGWDDH004** were previously assayed.

Hole **DGWDDH001** returned more than 70 m of downhole disseminated copper mineralisation including **0.5 m @ 0.807% Cu (8,070 ppm Cu)** from 100.7 m. Historic CRA drilling approximately 1.2 km to the east intersected anomalous gold. Together with copper mineralisation to the west, this defines a polymetallic footprint extending more than 2 km across the project area.

Hole **DGWDDH004** remains the deepest hole at Dogwood (326.2 m) and ended in copper mineralisation, returning **0.2 m @ 0.32% Cu** and **1.7% Zn** from 241.7 m and **0.6 m @ 0.24% Cu** from 322.4 m, with increasing magnetic susceptibility, potassic alteration and veining downhole.

Geological logging, portable XRF and magnetic susceptibility suggested a porphyry-related system with multiple mineralisation phases, alteration (argillic, phyllic, propylitic, potassic) and brecciation. **DGWDDH005** and **DGWDDH006** were selected as immediate high-priority holes for laboratory assay based on pXRF copper anomalism and logged sulphide mineralogy. Selective intervals of half-core were submitted to ALS for multi-element ICP analysis (35 samples including QA/QC).

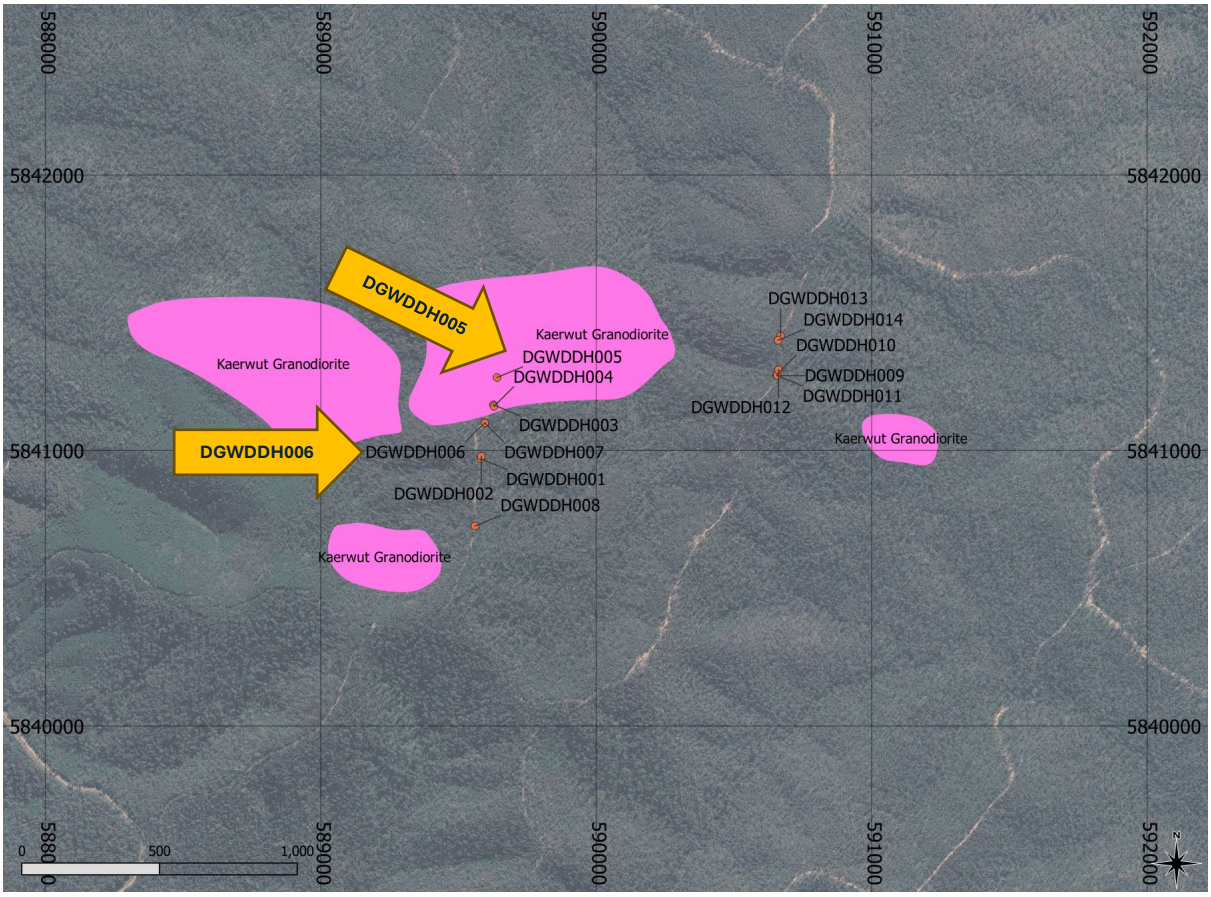


*Figure 1: Dogwood drilling collar locations against the Kaerwut Granodiorite. Holes 1–4 assays previously completed; Holes 5 and 6 assayed following PXR review. Coordinates in MGA94 Zone 55.*

## Collar Details

| Hole ID | Easting (X)* | Northing (Y)* | RL (Z) | EOH Depth (m) | Samples |
|---|---|---|---|---|---|
| DGWDDH005 | 589,639.9 | 5,841,265 | 400.98 | 104.2 | 25 |
| DGWDDH006 | 589,595.9 | 5,841,101 | 407.28 | 199.5 | 5 |
| QA/QC Samples | | | | | 5 |
| Total | | | | | 35 |

Table 1: Collar Details for assays. **Coordinates in GDA94, MGA Zone 55. Collar locations surveyed by handheld GPS.*

## Results: Comparison with FAU holes DGWDDH001–004

The new assays from **DGWDDH005** and **DGWDDH006** are the first laboratory results from the remaining 10 unassayed holes of the 2022 program. They compare favourably with the previously reported FAU dataset. (Figure 2)

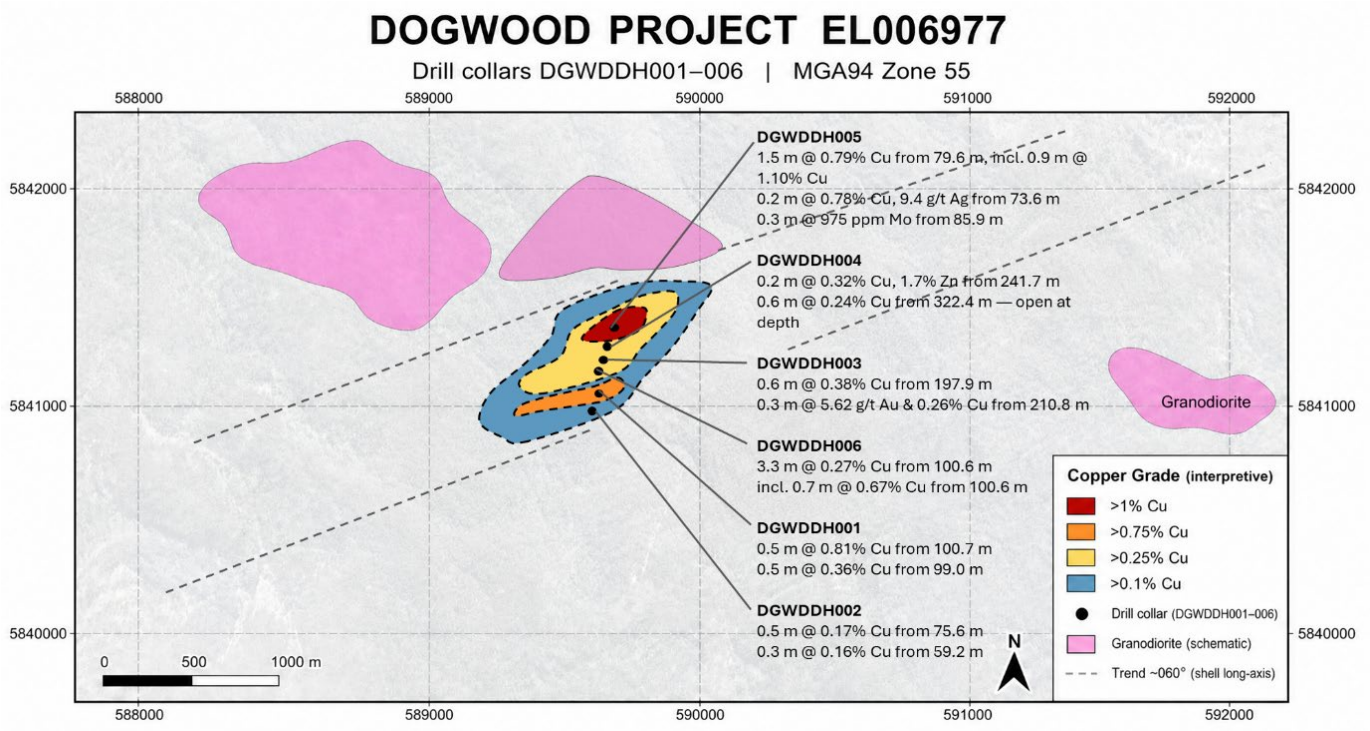


*Figure 2: Interpretative Copper Grade shells schematic only. Holes 1-4 previously reported by FAU; holes 5 & 6 newly assayed by PXR. Coordinates in MGA94 Zone 55.*

The previous peak copper grade at Dogwood was **0.5 m @ 0.807% Cu** in **DGWDDH001** from 100.7 m, with other FAU highlights typically 0.2–0.6 m at **0.24–0.38% Cu** (for example **DGWDDH003 0.6 m @ 0.375% Cu** from 197.9 m; **DGWDDH004 0.2 m @ 0.32% Cu** from 241.7 m and **0.6 m @ 0.24% Cu** from 322.4 m at end of hole). **DGWDDH005** now reports **0.9 m @ 1.10% Cu** from 80.2 m, **approximately 36% higher grade than the previous peak**, over a longer interval and **1.5 m @ 0.79% Cu** from 79.6 m as a length-weighted composite. That composite is comparable in grade to the best FAU intercept but more than three times the width.

A second discrete high-grade vein in **DGWDDH005** (**0.2 m @ 0.78% Cu** and **9.4 g/t Ag** from 73.6 m) is similar in grade to the **DGWDDH001** peak and carries the highest silver of the new dataset, consistent with a quartz–sulphide vein overprint.

**DGWDDH006**, collared about 170 m south of **DGWDDH005** and about 130 m north of **DGWDDH001**, returned **3.3 m @ 0.27% Cu** from 100.6 m including **0.7 m @ 0.67% Cu**. That is a more continuous copper interval than the short high-grade hits that dominated the FAU reporting and it sits at a similar downhole depth to the **DGWDDH001** high-grade zone (~100 m), supporting strike continuity of copper mineralisation between Hole 1 and the Hole 4–5 corridor.

Molybdenum is a material new result. FAU holes 001–004 were reported principally as Cu–Zn–Au (including **0.3 m @ 5.62 g/t Au** in **DGWDDH003** from 210.8 m and **1.7% Zn** in **DGWDDH004**). **DGWDDH005** now returns **975 ppm Mo** over 0.3 m and **114 ppm Mo** over 0.8 m within a broader Mo-anomalous envelope from 73.8–89.5 m (length-weighted approximately 45 ppm Mo across 12.1 m of sampled intervals). Together with W to 40 ppm and Bi to 83 ppm, this is the **first clear Cu–Mo–W–Bi signature** from laboratory assays at Dogwood and is consistent with a porphyry-related system rather than isolated vein copper.

## DGWDDH005 significant intervals

**DGWDDH005** was drilled from E 589,640, N 5,841,265 (MGA94 Zone 55) at azimuth 282° (true) / dip −56° to 104.2 m EOH (HQ3 core).

| Hole | From (m) | To (m) | Interval (m) | Cu (%) | Mo (ppm) | Ag (g/t) | Comment |
|---|---|---|---|---|---|---|---|
| DGWDDH005 | 79.6 | 81.1 | 1.5 ** | 0.79 | 14 | 6.6 | Brecciated felsic + sulphide veinlets |
| incl. | 80.2 | 81.1 | 0.9 | 1.10 | 14 | 6.6 | Over-limit Cu |
| DGWDDH005 | 73.6 | 73.8 | 0.2 | 0.78 | 7 | 9.4 | 60 mm quartz vein, ~3% sulphides |
| DGWDDH005 | 53.6 | 54.1 | 0.5 | 0.10 | 4 | 0.8 | Chert, sulphide bleb |
| DGWDDH005 | 89.1 | 89.5 | 0.4 | 0.16 | 81 | 2.3 | ~5% pyrite + sulphide veins + dissem. |
| DGWDDH005 | 85.9 | 86.2 | 0.3 | 0.05 | 975 | 0.7 | Quartz vein / fault — peak Mo |
| DGWDDH005 | 86.9 | 87.7 | 0.8 | 0.06 | 114 | 0.8 | Felsic, quartz-sulphide veinlets |

Table 2: Significant intervals and results for DGWDDH005.

*Note: All intervals are downhole widths. True widths cannot be reliably estimated from available structural data.*

*** Ag and Mo on the 1.5 m interval (79.6–81.1 m) are rounded length-weighted values (6.6 g/t Ag, ~14 ppm Mo).*

## DGWDDH006 significant intervals

**DGWDDH006** was drilled from E 589,596, N 5,841,101 (MGA94 Zone 55) at azimuth 192° (true) / dip −45° to 199.5 m EOH (HQ3/NQ2 core).

| Hole | From (m) | To (m) | Interval (m) | Cu (%) | Mo (ppm) | W (ppm) | Comment |
|---|---|---|---|---|---|---|---|
| DGWDDH006 | 100.6 | 103.9 | 3.3 | 0.27 | 1 | 22 | Sulphidised chert breccia, CuCb |
| incl. | 100.6 | 101.3 | 0.7 | 0.67 | 3 | 40 | Felsic, sulphide veinlets |
| incl. | 102.0 | 102.6 | 0.6 | 0.26 | 1 | 20 | Chert breccia, ~2% CuCb |

Table 3: Significant intervals and results for DGWDDH006.

*Note: All intervals are downhole widths. True widths cannot be reliably estimated from available structural data.*

## Previously reported FAU highlights (DGWDDH001–004) for comparison

1% = 10,000 ppm. Source: FAU ASX announcements 24 August 2022 and 8 December 2022.

| Hole ID | From (m) | To (m) | Interval (m) | Cu (ppm) | Cu (%) | Au (ppm) | Zn (ppm) | Ag (ppm) |
|---|---|---|---|---|---|---|---|---|
| DGWDDH001 | 100.7 | 101.2 | 0.5 | 8,070 | 0.807 | −0.03 | 32 | 7.5 |
| DGWDDH001 | 99.0 | 99.5 | 0.5 | 3,600 | 0.360 | −0.03 | 4 | 3.3 |
| DGWDDH001 | 69.4 | 69.9 | 0.5 | 3,440 | 0.344 | −0.03 | 55 | 0.7 |
| DGWDDH003 | 197.9 | 198.5 | 0.6 | 3,750 | 0.375 | −0.03 | 18 | 1.4 |
| DGWDDH003 | 210.8 | 211.1 | 0.3 | 2,620 | 0.262 | 5.62 | 79 | 9.3 |
| DGWDDH004 | 241.7 | 241.9 | 0.2 | 3,240 | 0.324 | 0.04 | 17,400 | 1.6 |
| DGWDDH004 | 322.4 | 323.0 | 0.6 | 2,420 | 0.242 | 0.03 | 27 | 2.2 |

Table 4: Comparison of previous results at Dogwood.

## Next steps

- Logging and sampling of **DGWDDH005** and **DGWDDH006** is ongoing. The intervals reported in this announcement were selected from mineralised, altered and vein-bearing core identified during PXR's review of the 2022 FAU diamond program. Additional intervals in both holes remain under geological review and may be submitted for laboratory assay as logging is completed.
- The same program of re-logging, interval selection and sampling is being extended to the remaining unassayed holes from the 2022 Dogwood diamond program (**DGWDDH007** to **DGWDDH014**). Those holes form part of the original 14-hole, ~2,004 m campaign, of which only **DGWDDH001** to **DGWDDH004** had previously been assayed and reported by FAU and **DGWDDH005** and **DGWDDH006** are the first holes assayed by PXR.
- Subject to those results, the Company intends to complete a full re-log and re-interpretation of the retained Dogwood core, review geophysical and geochemical datasets to refine vectors along the interpreted ~060° copper trend and define a follow-up drilling program to test strike and depth extensions of the mineralised positions reported in DGWDDH001 to DGWDDH006.

## Previously Reported Exploration Results

The information in this ASX release that relates to Exploration Results previously reported is extracted from the following reports, which are available at www.asx.com.au:

1. ASX:FAU – First Au Limited, 24 August 2022, *"Dogwood Drilling Assays Indicate Extensive Copper Mineralisation"*
2. ASX:FAU – First Au Limited, 22 September 2021, *"Copper Porphyry Potential at Dogwood, Victoria"*
3. ASX:FAU – First Au Limited, 8 December 2022, *"Further Assays from Dogwood Drilling Highlight Copper Porphyry Potential"*

## Confirmation of Previously Reported Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by PXR and FAU. The Company confirms that it is not aware of any new information or data that materially affects the information included in those relevant market announcements.

## Competent Person's Statement

The information in this announcement that relates to Exploration Results for the Dogwood project were compiled by Ian Neilson, who is a Member of the Australian Institute of Geoscientists. Mr Neilson is a Director and Shareholder of PXR. Mr Neilson is providing geological support to the Company on several project areas. Mr Neilson has sufficient experience which 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 Neilson consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

## Forward Looking Statements

This announcement may contain forward looking statements which are based on assumptions and judgements of management regarding future events and results. Such statements are subject to known and unknown risks, uncertainties and other factors which may cause actual results to differ materially from those expressed or implied. Recipients should not place undue reliance on forward looking statements.

This announcement has been approved for release by the Chairman of the Board.

# Appendix 1

## Table 5: Dogwood Drilling Assays — DGWDDH005 and DGWDDH006

ALS certificate AD26270575. Cu_% is ME-ICP61 Cu (ppm)/10,000 except DG1918, which is Cu-OG62 ore-grade re-assay. QAQC samples excluded.

| Hole_ID | From (m) | To (m) | Interval (m) | Samp_ID | Cu_ppm | Cu_% | Ag_ppm | Mo_ppm | Zn_ppm | Bi_ppm | S_% | W_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DGWDDH005 | 49.8 | 50.3 | 0.5 | DG1900 | 661 | 0.0661 | 0.7 | 1 | 54 | 67 | 0.02 | 10 |
| DGWDDH005 | 50.3 | 50.9 | 0.6 | DG1901 | 996 | 0.0996 | 0.8 | 1 | 118 | **83** | 0.02 | 20 |
| DGWDDH005 | 50.9 | 51.9 | 1.0 | DG1902 | 549 | 0.0549 | 0.7 | 1 | 74 | 3 | 0.02 | 20 |
| DGWDDH005 | 51.9 | 52.9 | 1.0 | DG1903 | 474 | 0.0474 | 1.0 | 1 | 84 | 2 | 0.02 | 10 |
| DGWDDH005 | 52.9 | 53.6 | 0.7 | DG1904 | 532 | 0.0532 | 0.9 | 1 | 77 | <2 | 0.02 | 10 |
| DGWDDH005 | 53.6 | 54.1 | 0.5 | DG1905 | 1,040 | 0.1040 | 0.8 | 4 | 49 | <2 | 0.01 | 10 |
| DGWDDH005 | 54.1 | 54.7 | 0.6 | DG1907 | 409 | 0.0409 | 0.6 | 3 | 36 | <2 | 0.02 | 10 |
| DGWDDH005 | 73.3 | 73.6 | 0.3 | DG1909 | 171 | 0.0171 | 1.7 | 3 | 14 | <2 | 0.01 | 10 |
| DGWDDH005 | 73.6 | 73.8 | 0.2 | DG1910 | 7,830 | 0.7830 | 9.4 | 7 | 71 | 7 | 2.79 | 10 |
| DGWDDH005 | 73.8 | 75.0 | 1.2 | DG1912 | 539 | 0.0539 | 2.4 | 50 | 31 | <2 | 0.06 | 10 |
| DGWDDH005 | 75.0 | 76.6 | 1.6 | DG1913 | 448 | 0.0448 | 2.0 | 2 | 51 | 2 | 0.11 | 10 |
| DGWDDH005 | 76.6 | 77.6 | 1.0 | DG1914 | 321 | 0.0321 | 4.4 | 2 | 23 | <2 | 0.12 | 10 |
| DGWDDH005 | 77.6 | 78.6 | 1.0 | DG1915 | 396 | 0.0396 | 3.1 | 6 | 18 | <2 | 0.02 | 10 |
| DGWDDH005 | 78.6 | 79.6 | 1.0 | DG1916 | 457 | 0.0457 | 1.1 | 11 | 19 | <2 | 0.01 | 10 |
| DGWDDH005 | 79.6 | 80.2 | 0.6 | DG1917 | 3,270 | 0.3270 | 6.7 | 13 | 213 | <2 | 0.39 | 10 |
| DGWDDH005 | 80.2 | 81.1 | 0.9 | DG1918 | **>10,000** | **1.100** | 6.6 | 14 | 411 | <2 | 0.48 | 10 |
| DGWDDH005 | 81.1 | 81.7 | 0.6 | DG1919 | 1,075 | 0.1075 | 1.1 | 10 | 78 | <2 | 0.50 | 10 |
| DGWDDH005 | 85.3 | 85.9 | 0.6 | DG1920 | 351 | 0.0351 | <0.5 | 5 | 60 | <2 | 0.85 | 10 |
| DGWDDH005 | 85.9 | 86.2 | 0.3 | DG1921 | 497 | 0.0497 | 0.7 | 975 | 121 | <2 | 1.23 | 20 |
| DGWDDH005 | 86.2 | 86.9 | 0.7 | DG1922 | 241 | 0.0241 | <0.5 | 4 | 74 | <2 | 0.66 | 10 |
| DGWDDH005 | 86.9 | 87.7 | 0.8 | DG1923 | 631 | 0.0631 | 0.8 | 114 | 66 | <2 | 2.18 | 10 |
| DGWDDH005 | 87.7 | 88.5 | 0.8 | DG1924 | 265 | 0.0265 | <0.5 | 8 | 152 | <2 | 0.58 | 10 |
| DGWDDH005 | 88.5 | 89.1 | 0.6 | DG1925 | 555 | 0.0555 | 0.7 | 3 | 145 | 2 | 0.80 | 10 |
| DGWDDH005 | 89.1 | 89.5 | 0.4 | DG1926 | 1,555 | 0.1555 | 2.3 | 81 | 104 | 4 | **7.88** | <10 |
| DGWDDH005 | 89.5 | 90.1 | 0.6 | DG1927 | 373 | 0.0373 | 0.5 | 22 | 98 | <2 | 0.41 | 10 |
| DGWDDH006 | 100.6 | 101.3 | 0.7 | DG1928 | 6,700 | 0.6700 | <0.5 | 3 | 32 | 2 | 1.98 | 40 |
| DGWDDH006 | 101.3 | 102.0 | 0.7 | DG1929 | 1,145 | 0.1145 | <0.5 | <1 | 10 | <2 | 1.05 | 20 |
| DGWDDH006 | 102.0 | 102.6 | 0.6 | DG1930 | 2,570 | 0.2570 | <0.5 | 1 | 13 | 6 | 3.62 | 20 |
| DGWDDH006 | 102.6 | 103.5 | 0.9 | DG1933 | 1,525 | 0.1525 | <0.5 | <1 | 8 | 8 | 3.15 | 10 |
| DGWDDH006 | 103.5 | 103.9 | 0.4 | DG1934 | 1,115 | 0.1115 | <0.5 | <1 | 13 | 3 | 0.58 | 20 |

**Table 6: Dogwood drilling collars (full 2022 program)**

| HOLE ID | X* | Y* | Z | DEPTH (m) |
|---|---|---|---|---|
| DGWDDH001 | 589581 | 5840970 | 411.17 | 140.1 |
| DGWDDH002 | 589581 | 5840970 | 411.15 | 86.6 |
| DGWDDH003 | 589627 | 5841166 | 397.93 | 229.3 |
| DGWDDH004 | 589627 | 5841166 | 397.93 | 326.2 |
| DGWDDH005 | 589639.9 | 5841265 | 400.98 | 104.2 |
| DGWDDH006 | 589595.9 | 5841101 | 407.28 | 199.5 |
| DGWDDH007 | 589595.7 | 5841100 | 406.55 | 135.4 |
| DGWDDH008 | 589560 | 5840726 | 417.66 | 268.2 |
| DGWDDH009 | 590657.4 | 5841272 | 396.39 | 75.9 |
| DGWDDH010 | 590657.4 | 5841272 | 396.39 | 77.6 |
| DGWDDH011 | 590657.5 | 5841272 | 396.36 | 32.5 |
| DGWDDH012 | 590661.8 | 5841293 | 399.22 | 101.7 |
| DGWDDH013 | 590669.6 | 5841416 | 418.62 | 143 |
| DGWDDH014 | 590669.6 | 5841416 | 418.62 | 84 |

**GDA94, MGA Zone 55.*

# Appendix 2 - JORC Code, 2012 Edition – Table 1 report – Dogwood project

## 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. | Half-core (HQ3 and NQ2 diameter) sampling of selective mineralised intervals as per industry standard. Not all intervals were assayed — gaps exist between sampled zones as detailed in the sample tables in the announcement. Handheld pXRF was used only as a targeting and logging tool to prioritise intervals; reported Exploration Results are laboratory assays. |
| | Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. | Sampling was carried out under PXR's protocols and QAQC procedures as per industry best practice. See further details below. |
| | 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. | Diamond core was retrieved from standard plastic core trays used by the drilling contractor. Downhole depths were determined from marked wooden blocks. The diamond core was split using a diamond bladed saw into ½ core for assay, while ½ remained in the core tray for reference and future metallurgical studies. Intervals of between 0.2 and 1.6 metres were collected from HQ3 and NQ2 diamond core, which was cut for sampling. A sample size of approximately 1–3 kg was collected for each interval. All samples were crushed and pulverised at ALS using CRU-21 and PUL-23 and analysed by ME-ICP61, with over-limit copper re-assayed by Cu-OG62 (ALS certificate AD26270575). |
| **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). | FAU reporting indicates the diamond drilling rig, owned and operated by Deepcore Drilling, was used to obtain the samples. Core was both HQ and NQ2 diameter. Diamond core was oriented by the drill contractor using an ACE tool. Downhole survey was completed by a gyro-tool for all drill holes. All holes had single shot surveys performed at ~15 metre intervals. |
| **Drill sample recovery** | Method of recording and assessing core and chip sample recoveries and results assessed. | FAU reporting indicates diamond core sample recovery was measured and calculated during the logging, using standard RQD logging procedures. PXR was able to confirm this in the holes sampled. Recovery of the samples was generally good, generally estimated to be full, except for some sample loss at the collar of the hole and when samples were wet at depth, which affected only a few samples. |
| | Measures taken to maximise sample recovery and ensure representative nature of the samples. | PXR Geologists ascertained the diamond drilling generally showed good recovery (>80%), particularly within the mineralised interval after reviewing available core imagery and drill core stored. |

| | | |
|---|---|---|
| | 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. | No relationship between recovery and grade has been identified. |
| **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. | PXR Geologists can verify that all core was geologically logged by FAU's geologists using the First Au geological logging legend and protocol. All core was orientated, marked into metre intervals and compared to the depth measurements on the core blocks. Any core loss was recorded in the drilling database. Core was logged geologically and structurally. This was used as a guide to direct PXR geologists to the likely mineralised intervals from each hole. Logging information was transferred into the company database once complete which is available to PXR. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | Logging of diamond core records lithology, mineralogy estimates, mineralisation, weathering, colour and other features of the samples. All core was photographed wet and dry. |
| | The total length and percentage of the relevant intersections logged. | All holes were logged in full. |
| **Sub-sampling techniques and sample preparation** | If core, whether cut or sawn and whether quarter, half or all core taken. | PXR Geologists sampled ½ core following the cutting. |
| | If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. | n/a |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | Samples were prepared at ALS Adelaide and analysed at ALS Perth. Samples were dried, crushed (CRU-21) and pulverised (PUL-23) to a nominal 85% passing 75 µm (laboratory pulp QC on this batch typically ~96–98% passing 75 µm where reported). A pulp sub-sample was retained for analysis. ME-ICP61 is a four-acid ICP-AES digest on a small pulp aliquot (not a 25 g fire-assay charge). The procedure is industry standard for this type of sample. |
| | Quality control procedures adopted for all sub-sampling stages to maximise representation of samples. | Two blanks and three standards were included in the 35-sample submission. The standards comprised OREAS 921 (low-grade Cu), OREAS 601c (higher-grade Cu) and OREAS 927 (high-grade Cu) and were assayed accordingly. |
| | 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. | Diamond core field duplicates were not taken but will be measured in future if the holes are required in a Resource Estimation. The nature of the mineralisation was relatively homogenous and could be represented within a quarter core sample over a 1 m interval. |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight at a targeted 2 to 3 kg mass. |

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| **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. | Samples were prepared at ALS Adelaide and analysed at ALS Perth (certificate AD26270575). The analytical method used was ME-ICP61 (four-acid ICP-AES; near-total for most base metals). Copper exceeding the ME-ICP61 upper limit (>10,000 ppm) was re-assayed by Cu-OG62 ore-grade four-acid ICP. No ME-OG62 multi-element over-limit assays are reported on this certificate. For preparation, CRU-21 is used as a preliminary crush step and PUL-23 is used to pulverise up to 3 kg to a nominal 85% passing 75 µm. The techniques are appropriate for the material and style of mineralisation. |
| | 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. | Handheld pXRF was used by PXR as a qualitative targeting and logging tool to select holes DGWDDH005 and DGWDDH006 and the sampled intervals. pXRF values are not reported as Exploration Results. All grades in this announcement are laboratory assays (ME-ICP61 / Cu-OG62). |
| | 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. | PXR inserted three CRMs (OREAS 921, OREAS 601c, OREAS 927) and two blanks in the 35-sample batch. At ALS, regular laboratory repeats, standards and blanks were analysed. Results of the QAQC were reviewed on assay receipt. OREAS 921 returned 287 ppm Cu versus the recommended window of 266–282 ppm Cu (approximately 1.8% above the upper bound). This is a low-grade CRM and the exceedance is minor; the remaining four inserted QAQC samples were within range, including OREAS 927 which returned 1.080% Cu by Cu-OG62. Overall, accuracy and precision are considered acceptable for reporting of Exploration Results. |
| **Verification of sampling and assaying** | The verification of significant intersections by either independent or alternative company personnel. | Significant results were checked by PXR executives and geologists against the ALS certificate and cut sheet. |
| | The use of twinned holes. | Not applicable. |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | PXR can verify that original field logging was carried out using a customised logging form on a Tough Book and transferred into an Access database. Assay files are received electronically from the Laboratory. All data is stored in the Dogwood Project Access database prepared by EarthSQL. This data is then accessed by PXR as required. |
| | Discuss any adjustment to assay data. | No grade cutting, factoring or metal equivalents were applied. For sample DG1918, ME-ICP61 copper was reported as >10,000 ppm and the Cu-OG62 result of 1.100% Cu is used in composites and tables. Detection-limit values are reported as received (e.g. <0.5 ppm Ag, <2 ppm Bi). |
| **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. | PXR Geologists can verify that diamond hole collar locations were surveyed by handheld GPS. |
| | Specification of the grid system used. | PXR Geologists can verify that the Grid projection is MGA94, Zone 55. |
| | Quality and adequacy of topographic control. | Collar pick-up of historical drill holes does an adequate job of defining the topography. |

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| **Data spacing and distribution** | Data spacing for reporting of Exploration Results. | Selective sampling — not systematic grid spacing. DGWDDH005 and DGWDDH006 collars are approximately 170 m apart. |
| | 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. | PXR Geologists have defined that drill density is insufficient to establish a mineral resource at this stage. |
| | Whether sample compositing has been applied. | Primary samples were taken at geology-controlled lengths of 0.2–1.6 m (generally 1 m or less). Length-weighted compositing of contiguous sampled intervals has been applied for reporting of significant intercepts as described in Section 2. |
| **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. | PXR Geologists consider the orientation of the drilling and sampling suitably captures the likely structures for each exploration domain at the time. |
| | 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. | DGWDDH005: azimuth 282° (true) / dip −56°. DGWDDH006: azimuth 192° (true) / dip −45°. True widths are not estimated — orientation of mineralised structures relative to drill holes is not sufficiently constrained. No sampling bias is identified from the available data. |
| **Sample security** | The measures taken to ensure sample security. | Samples were sealed and sent by secure freight to the ALS laboratory in Adelaide. PXR have verified chain of custody for this submission. |
| **Audits or reviews** | The results of any audits or reviews of sampling techniques and data. | This is the initial reporting of these laboratory results by PXR. No independent audit of sampling techniques and data has been completed. |

## Section 2 Reporting of Exploration Results

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

| Criteria | JORC Code explanation | Commentary |
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| **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. | Drilling data collected by FAU and reviewed by PXR Geologists sits within Exploration Licence EL006977. The tenement is held under the name of Victorian Goldfields Pty Ltd and is owned by FAU with PXR undertaking an Option to Explore on the project EL006977. See PXR announcement 15th December 2025. There are no other agreements or JV and the area is not located in a National Park or Reserve. |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | The tenements included in this report are granted. |
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | Drilling was undertaken by FAU in 2022 on the Dogwood project in EL006977. The focus was to establish potential for porphyry copper–molybdenum systems within the area. Drilling was designed across a broad area to test for potential extent of mineralisation. Previous exploration was undertaken by CRA Exploration between 1993–1994, where they completed rock chip sampling, ground magnetic surveys and some limited drilling. Initial analysis by PXR Geologists suggests that some of this drilling was ineffective in properly testing the ore body positions due to poor structural control and will require re-drilling by PXR. Other explorers over the Dogwood area over the past 40 years include Freeport of Australia, Aust Anglo American Prospecting PL, Rio Tinto, AuStar Gold Limited, Rubicon Resources NL, Rio De Janeiro Mines and Pickland Mather and Co International. This data is still being compiled. Most of this exploration has concentrated on surface sampling. |
| **Geology** | Deposit type, geological setting and style of mineralisation. | PXR field reconnaissance, historic work and the new laboratory assays support a porphyry-related Cu–Mo system with pathfinder W–Bi–S, hosted in folded and faulted turbidite sequences predominantly comprising quartz-arenite to sandstone, black shale, siltstone and greywacke of Upper Ordovician age. Copper mineralisation occurs as chalcopyrite (and related copper sulphides/carbonates in places). Molybdenum was observed in outcrop adjacent to historic drilling. Historic FAU assays also reported gold (including 0.3 m @ 5.62 g/t Au in DGWDDH003); gold was not analysed on the ME-ICP61 suite reported here. |
| **Drill hole Information** | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar; elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length. | Material drill-hole information for DGWDDH005 and DGWDDH006 is tabulated in the announcement body (collar table and significant-interval tables). Collars for the full 2022 program (DGWDDH001–014) are listed in the appendix collar table. Coordinates are GDA94 / MGA Zone 55. DGWDDH005: 589,639.9 E, 5,841,265 N, RL 400.98 m, azimuth 282° (true), dip −56°, EOH 104.2 m. DGWDDH006: 589,595.9 E, 5,841,101 N, RL 407.28 m, azimuth 192° (true), dip −45°, EOH 199.5 m. |

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| | 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. | No material drill-hole information has been excluded for the holes being reported. |
| **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. | Significant intercepts are length-weighted downhole averages. No top-cuts and no cut-off grades were applied. Unsampled gaps between selective intervals are not assigned grade and are not included in composites. |
| | 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. | Aggregated intercepts are contiguous sampled intervals only. DGWDDH005: 1.5 m @ 0.79% Cu from 79.6–81.1 m is the length-weighted average of DG1917 (0.6 m @ 0.327% Cu) and DG1918 (0.9 m @ 1.100% Cu by Cu-OG62) and includes 0.9 m @ 1.10% Cu. DGWDDH006: 3.3 m @ 0.27% Cu from 100.6–103.9 m is the length-weighted average of DG1928–DG1934 and includes 0.7 m @ 0.67% Cu from 100.6 m and 0.6 m @ 0.26% Cu from 102.0 m. |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | No metal equivalents are reported. |
| **Relationship between mineralisation widths and intercept lengths** | These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | Only downhole lengths are reported. True widths have not been determined. Geometry of mineralisation relative to the drill holes is not sufficiently constrained. |
| **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 and tabulations of intercepts are included in the announcement, including a plan of drill hole collar locations (MGA94 Zone 55) and significant-interval tables. |
| **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. | All laboratory assays from this PXR submission (ALS AD26270575; 30 primary samples from DGWDDH005 and DGWDDH006, excluding QAQC) are reported in the appendix assay table of the announcement. Significant intervals are summarised in the body. Previously reported FAU highlights from DGWDDH001–004 are tabulated for comparison and are extracted from FAU ASX announcements dated 24 August 2022 and 8 December 2022. |

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| **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. | CRA Exploration undertook drilling and sampling in 1992–1993 and suggested that a Cu-supergene blanket was present, yet deemed sub-economic. The extent and presence of hypogene Cu mineralisation was not qualified nor quantified with that drilling. Subsequent drilling by FAU demonstrated that structural controls on supergene and hypogene mineralisation remain incompletely tested, with initial assays from only four holes. Pathfinder elements from the current assays (Mo to 975 ppm, Bi to 83 ppm, W to 40 ppm, S to 7.88%) are considered material to the porphyry-related interpretation. Upside potential exists to establish further vector datasets from subsequent drill-core assaying as presently undertaken by PXR. |
| **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. | Subject to these results, the Company intends to submit further samples from remaining unassayed holes DGWDDH007 to DGWDDH014, complete a full re-log and re-interpretation of retained Dogwood core, review geophysical and geochemical datasets to prioritise targets beneath Hole 4 (system open at depth) and define follow-up drilling to test strike and depth extent of the copper-mineralised corridor. Historic data compilation, geophysical modelling, field mapping and rock-chip sampling remain under consideration. |