Romano JV tenements fully granted for a total consideration of $1.7M

Project located immediately north of 6Moz Gruyere Gold Mine

Highlights

- **All tenements subject to Cazaly – Dundas Minerals Ltd Romano Gold Joint Venture now granted**
- **Final grant completes Dundas tenement acquisition component, for a total cash and shares consideration of $1.7M**
- **Cazaly retains a 20% free carried interest up to the completion of a positive feasibility study**

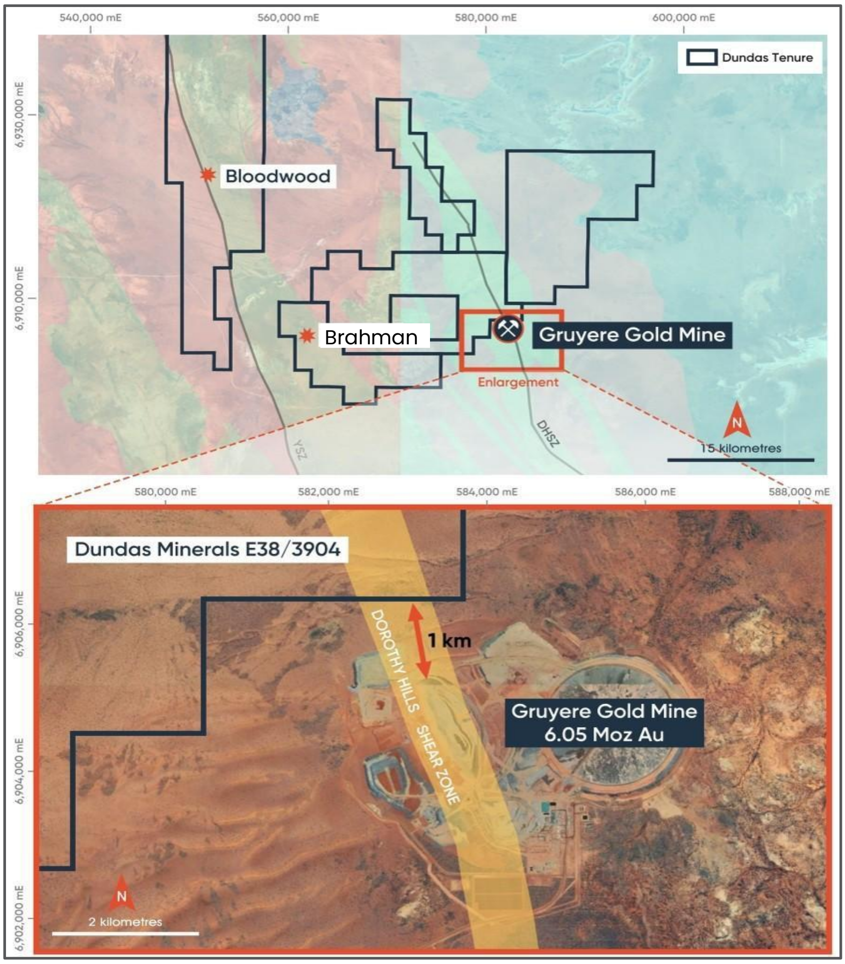

Figure 1. The Romano Gold Project, over the Yamarna and Dorothy Hills shear zones in proximity to the Gruyere Gold mine.

CAZALY RESOURCES LIMITED

Cazaly Resources Limited (ASX: CAZ) ("Cazaly" or "the Company") is pleased to confirm that all five tenements comprising its 100%-owned Romano Gold Project, located in the north-eastern Goldfields of Western Australia, have now been granted. The Romano project is located along the eastern margin of the Yamarna Shear Zone, adjacent to Goldfields Ltd's (XJSE: GFI) operating Gruyere gold mine.

Cazaly entered into a joint venture agreement with Dundas Minerals Ltd (ASX: DUN) ("Dundas") whereby Dundas can earn an 80% interest in the Romano Gold Project (ASX: CAZ Announcement 30 December 2025). With the grant of E38/4002 (ASX: DUN Announcement 1 September 2026)the tenement acquisition component of the agreement has been finalised with a total due and payable consideration of $1.7M in cash and Dundas shares.

- The 80% earn-in from DUN requires $2,000,000 in exploration expenditure within 2 years.
- CAZ's 20% interest is free carried to the completion of a positive feasibility study.

Cazaly's Managing Director Tara French said;

"This is a significant milestone for the Romano project and puts Dundas on the ground to complete native title access for exploration activities. This is an excellent outcome for Cazaly shareholders, with total cash and shares consideration of $1.7M due to the Company. Cazaly retains a valuable free-carried 20% interest in this large-scale project while Dundas funds exploration. We look forward to Dundas advancing the project with systematic exploration across the Romano tenement package."

Romano Gold Project

The *Romano Project* covers approximately 800 sq. km along the eastern margin of the Yamarna Greenstone Terrane, in the Mount Margaret Mineral Field approximately 145 km northeast of Laverton, Western Australia. The Great Central Road and the Mount Shenton–Yamarna Road provide established access across the tenement package, which lies immediately adjacent to the operating, 6.05Moz Gruyere gold mine (Figure 1).

Drilling to date remains shallow, wide spaced and first pass in character. No systematic reverse circulation or diamond programmes have been completed and key mineralised structures have yet to be adequately tested below the base of oxidation. (ASX: DUN Announcement 1 September 2026).

Dundas has advised that work at *Romano* over the coming period will focus on progressing native title, heritage and access approvals, compiling, reinterpreting historical datasets, and designing the first systematic reverse circulation and diamond drilling programmes.

Supporting Announcements

The following announcements provide further information on the Romano Project. The Company confirms it is not aware of any new information or data that materially affects the information included in these announcements, and that all material assumptions and technical parameters underpinning that information continue to apply.

- 1 September 2026: *Bloodwood* – Exploration Licence Granted (ASX: DUN)
- 30 December 2025: Romano Frontier Terrain Gold Acquisition (ASX: DUN)
- 30 December 2025: Dundas Minerals to Earn-in and Fund Exploration at Cazaly's *Romano Project* (ASX: CAZ)

ENDS

For and on behalf of the Cazaly Board

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