

First Modern Exploration Program Commences at the Sleitat Tin Project – Alaska, USA

Highlights

- Settlement and exercise of the option to acquire 100% of the Sleitat Project is currently expected to complete in September following completion of upcoming general meeting on 4 September 2026.
- Noronex to commence its maiden exploration program at the large-scale Sleitat tin-tungsten-silver project, which is one of only two US tin deposits identified by the USGS as likely to be economic.
- The Sleitat project contains a significant strike length with numerous tin occurrences that have not been subject to modern exploration and drilling, providing significant exploration upside and potential for expansion beyond the historical drilled area.
- **The first modern detailed exploration program** in 20 years commences **this week**, marking the transition from historical data review to active exploration of the Project's tin-bearing greisen system.
- **High-resolution magnetics and radiometrics surveys** are being flown at **50-metre line spacing**, compared with approximately **one-mile line spacing for historical government geophysical surveys**, providing a step-change in the resolution of geophysical coverage across the Project.
- **Field exploration commences next week**, including geological mapping and systematic surface rock sampling and assaying, with a particular focus on identifying potential extensions of the known tin-bearing greisen system beyond the historically drilled area, which includes highlight drill holes of up to 29.1m @1.56% Sn, 28 g/t Ag including 3.1m @12.55% Sn, 198 g/t Ag from 20.4m (Cass 84-06)¹.
- Noronex also plans to undertake a detailed geological review of **1,400m of historical drill core held at the government core facility in Anchorage**, providing an opportunity to integrate additional information from previous drilling with the Company's new geophysical, geological and geochemical datasets.
- Results from the geophysical survey, field program and historical core review will be integrated with the extensive historical dataset to refine the geological model, provide input to the JORC Exploration Target and identify priority targets for drilling.
- **Maiden JORC Exploration Target targeted for Q4 2026**, subject to the results of the upcoming work program, with the expanded modern dataset to then feed directly into planning for **Noronex's maiden drilling program at Sleitat**.

Overview

Noronex Limited (ASX: NRX, “Noronex” or “the Company”) is pleased to advise that high-resolution geophysics and field exploration has commenced at the Sleitat Tin Project in Alaska, USA to evaluate the broader tin-bearing greisen system ahead of planned maiden drilling. The commencement of field activities represents the first stage of Noronex's systematic modern evaluation of the broader mineralised system identified at Sleitat through historical drilling and USBM work.

On 13 July 2026, Noronex announced that it had entered into a binding agreement providing an exclusive option to acquire 100% of Alaskan Critical Minerals Pty Ltd, which holds rights to acquire the Sleitat Project (see ASX announcement, “Noronex To Acquire Significant Tin Project in Alaska, USA”, 13 July 2026).

A general meeting is being held on 4 September 2026 with settlement and exercise of the option to acquire 100% of the entities that control the Sleitat Project currently expected to complete subsequent to the meeting.

¹ Refer to ASX announcement dated 13 July 2026.

Since the acquisition announcement, Noronex has completed legal, commercial and technical due diligence, site visits, numerical modelling of the available historical drilling, commenced approximately 250 line-km of helicopter-borne magnetic and radiometric data, and prepared an eight-day field sampling and geological validation program.

The upcoming geophysics, field exploration and historical core review are designed to provide the additional geological information to build a drill-ready three-dimensional interpretation, assess mineralisation extensions to the broader area and progressively develop targets for Noronex's maiden drilling program.

Noronex Chief Executive Officer, James Thompson, commented:

"This is an exciting moment for Noronex as we move from reviewing the substantial body of historical work at Sleitat to actively exploring what we believe is a much broader tin-bearing greisen system."

"This week we have commenced the first modern detailed geophysical survey across the Project, with magnetics and radiometrics being flown at 50-metre line spacing compared with approximately one-mile spacing in the historical government surveys. Our geological team will then be on the ground next week mapping, sampling and assaying the known mineralised system and, importantly, investigating its potential extensions."

"The focus of the field work will extend from the historically drilled zone in part of the northern greisen to the north and east and also review the undrilled southern greisen zone. These are among the key areas we now intend to investigate through the upcoming geophysics and field program."

"We will combine this new information with a detailed review of the historical drill core held in the Alaska Geologic Materials Center in Anchorage and the extensive historical dataset to build the first modern integrated geological model of the Project."

"Our objective is to use this work to assess the broader mineralised footprint, update the initial JORC Exploration Target during Q4 this year and, most importantly, identify and prioritise targets for Noronex's maiden drilling program."

New Focus Areas Beyond Partially Drilled Northern Greisen

The eight-day field program is scheduled to commence in the first week of September, and is planned to include:

- systematic surface sampling across the mapped northern and southern greisen zones;
- sampling across the eastern edge of the exposed greisen and the prospective hornfels-covered margin;
- field checking and refinement of the existing geological map and interpreted granite-greisen-hornfels contacts;
- sampling for initial ore sorting and metallurgical test work;
- locating, resurveying and marking identifiable historical drill collars; and
- ground-truthing priority geological or structural features identified from the airborne survey.

A priority focus of the forthcoming program is to:

- review the north-eastern continuation of the northern greisen beyond the current drill-supported model;

- extend testing to the eastern margin of the exposed northern greisen, where the working geological interpretation is that roof-zone greisen may wrap around the upper contact of the central muscovite-granite intrusion and continue beneath hornfels cover.
- Test the mapped southern greisen which has not been drilled.

If confirmed, this could significantly increase the interpreted lateral footprint of the mineralised system.

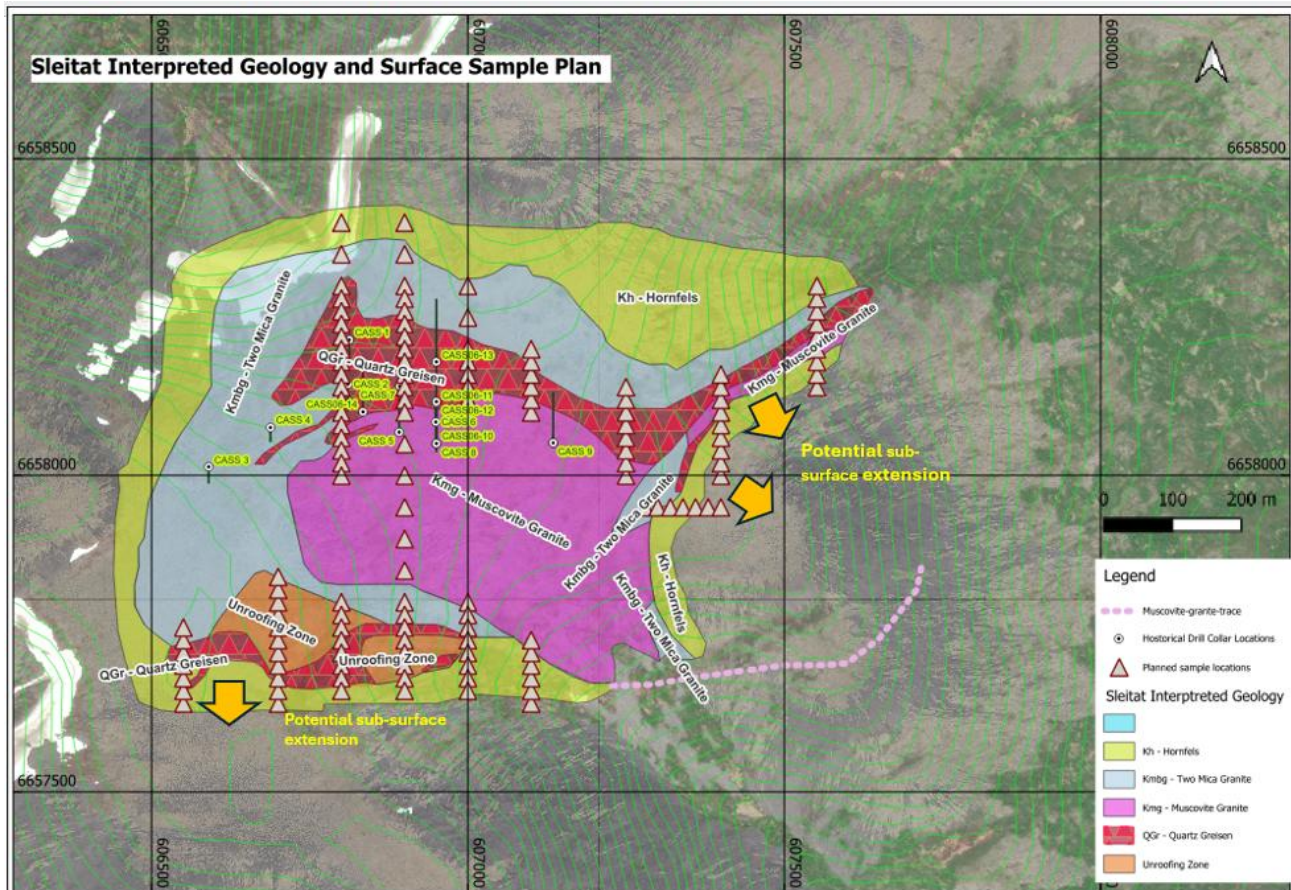


Figure 1: Geological Interpretation (Brett Resources, 2005) and proposed 2026 Noronex field program. The southern greisen and conceptual eastern under-cover target are to be investigated further./ Triangles represent planned surface sample locations. The potential of the eastern edge of the interpreted muscovite-granite will be checked, where it continues east beneath hornfels for signs of peripheral greisen and mineralised roof zone.

2026 target-definition program

Approximately 250 line-km of helicopter-borne magnetic and radiometric surveying are being completed by Precision Geophysics over the Sleitat Project.

The helicopter-borne magnetic and radiometric data are expected to assist interpretation of the central granite geometry, the granite-hornfels contact and structures that may have influenced the development or preservation of greisen mineralisation beneath cover. The survey, processing and interpretation are underway with results expected in approximately one month; no geophysical results are reported in this announcement.



Figure 2: Commencement of geophysics survey (magnetics / radiometrics) showing Astar and survey boom

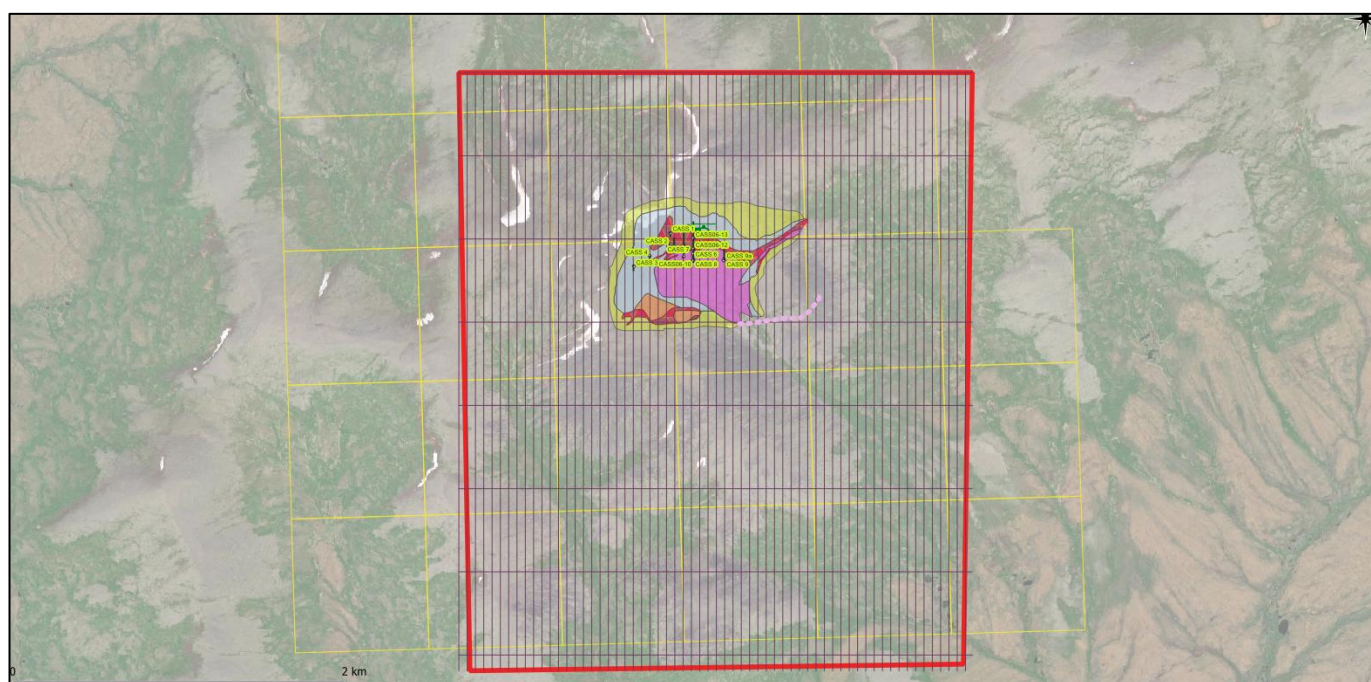


Figure 3: Helicopter-borne north-south, survey flight lines over the Sleitat Sn prospect.

Pathway to Maiden Noronex Drill Program

The principal objective of the current exploration program is to reduce geological uncertainty and develop a drill-ready three-dimensional interpretation of the Sleitat mineralised system.

Results will be used to refine the geometry of the drill-supported northern greisen, determine whether the southern and eastern areas warrant inclusion in a future revised JORC Exploration Target, prioritise drill traverses across exposed and under-cover granite margins, and design the first phase of drilling intended to test continuity and collect information that may support a future Mineral Resource estimate.

The first-phase drilling program is planned for the next field season, subject to the results of the 2026 program, permitting, access, funding and final Board approval.

– ENDS –

This ASX announcement has been authorised by the Board of Noronex Limited.

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About Noronex Limited

Noronex is an ASX-listed copper explorer with advanced projects in the Kalahari Copper Belt, spanning Namibia and Botswana, and in Ontario, Canada. Collectively, these projects have seen over 180,000m of historical drilling. The Company has two Earn-in Agreements providing South32 with the right to acquire 60% of each of Noronex's Humpback-Damara Project in Namibia and the Cgae Cgae Project in Botswana by funding a combined A\$20m over five years. Noronex will be the manager of the exploration activities under the Earn-In Agreements and SAA and plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current Resource base.

The Company also has exposure to a Uranium tenement in the centre of Namibia's hard rock uranium district. The Etango North (EPL 6776) is a joint venture with a local Namibian partner, where Noronex can earn up to an 80% interest on EPL 6776 with Noronex the manager and operator of the JV.

Competent Person Statement – Exploration Results

The information in this ASX announcement that relates to Historical Estimates and previous exploration results has been reviewed by Mr Tony Chisnall who is a Member of the Australasian Institute of Mining & Metallurgy (AusIMM). Mr Chisnall is a geologist employed by Noronex Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chisnall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The historical drill results referred to in this announcement were first reported by Noronex in its announcement dated 13 July 2026 titled "Noronex Acquires Significant Tin Project in Alaska, USA", released to ASX in accordance with Listing Rule 5.12. Noronex confirms it is not aware of any new information or data that materially affects the

information included in that announcement, and that the form and context in which the historical results are presented in this announcement have not materially changed from the original announcement

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

APPENDIX 1: JORC COMPLIANT EXPLORATION REPORT

Information, where available, referenced to the criteria of Table 1 of Appendix 5A (JORC Code) which is relevant to the understanding of reliability of the historical estimate.

JORC Code 2012 Edition – Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Previous diamond drilling was undertaken by Cominco during 1984 and 1988 and by Alaska Earth Sciences Inc. on behalf of Brett Resources during 2006. Cominco completed 723.8 m of BQ diamond drilling in nine completed holes, with a tenth hole abandoned. With the exception of the abandoned hole Cass 88-09, the available report states that 100% of the Cominco core was split, either by hand splitting or sawing, and sampled. Sample intervals were identified using numbered tags and orange flagging tape. Full details of the original Cominco sampling methodology are not available. No new samples results are being reported in this announcement.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The 2006 drilling was sampled at nominal 5-foot intervals, equivalent to approximately 1.52 m, with sample boundaries adjusted according to geological criteria. Core was mechanically split and half core was submitted for analysis No new samples results are being reported in this announcement.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	The 2006 drilling was sampled at nominal 5-foot intervals, equivalent to approximately 1.52 m, with sample boundaries adjusted according to geological criteria. Core was mechanically split and half core was submitted for analysis. No new drilling is being reported in this announcement.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Cominco completed 723.8 m of BQ/BTW diamond core drilling in nine completed holes during 1984 and 1988. One additional hole, Cass 88-09, was abandoned at 14.9 m after drill rods were lost in the hole. AES completed five diamond drill holes totalling 702.5 m during July 2006. The 2015 report does not clearly state the core diameter used for the 2006 drilling.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Quantitative core-recovery measurements are not reported in the available historical technical reports. Preserved Cominco core was described as being in excellent condition at the Alaska Geological Materials Center. No relationship between recovery and grade can be assessed from the currently compiled information
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Measures used by the historical drill contractors to maximise recovery are not sufficiently documented in the available records.
	<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 statistical relationship between recovery and tin grade has been established because quantitative recovery data are not available. Preferential loss or gain of coarse cassiterite cannot be excluded and is a limitation of the historical dataset.
Logging	<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>	Historical geological logs are available for the Cominco and 2006 drilling. Selected preserved Cominco core was re-logged and photographed during the 2005 verification program, and the 2006 drilling was logged under the direction of William Ellis of AES.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The historical logs are predominantly geological and qualitative, supported by interval measurements and some core photography. The extent of geotechnical logging and complete photographic coverage is not documented.
	<i>The total length and percentage of the relevant intersections logged.</i>	The proportion of the 1,426.3 m historical drilling that has usable geological logging has not yet been quantified.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Cominco core was reportedly hand split or sawn. The 2005 verification samples comprised quarter core, and the 2006 drilling samples comprised mechanically split half core. Details of original Cominco crushing, pulverisation, sample mass and preparation quality control are incomplete.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable – no non-core samples.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The 2005 verification samples comprised quarter core. The 2006 half-core samples were bagged with numbered tags and submitted for laboratory preparation. Available documentation does not fully describe all historical preparation equipment, crush sizes, pulverisation specifications or retained sample masses.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	The quality-control procedures for the 1984 and 1988 sub-sampling stages are not known. The 2006 program included blanks and a tin standard, but available reports do not provide complete certified values, acceptance limits or performance charts.
	<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>	The 2005 verification quarter-core samples were taken from a consistent portion of remaining split core where practicable. No routine field duplicate or second-half program is documented for the original Cominco drilling. Cassiterite grain size and short-range variability limit the degree to which small core splits can be assumed representative.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Historical core sizes and sample masses may not be optimal for locally coarse cassiterite. The available report recommends larger-diameter core and/or more representative sample masses for future drilling.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedure technique is considered partial or total.</i>	For the 2006 drilling, samples were prepared by Alaska Assay Laboratories/BCI. Gold and silver were analysed at Alaska Assay Laboratories, and pulp splits were sent to ACME Laboratories in Vancouver for a 10-element sodium-peroxide fusion analysis including tin. Sodium-peroxide fusion is considered an appropriate total-digestion approach for cassiterite-bearing samples.
	<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>	Noronex has completed approximately 250 line-km of helicopter-borne magnetic and radiometric surveying. Data processing and interpretation are underway, and no geophysical results are reported in this announcement. The helicopter-borne survey was carried out by Precision GeoSurvey, of Nevada, USA, utilising an Astar (Airbus AS350) survey helicopter, Scintrex CS-3 optically mounted airborne magnetometer sensor; sensitivity better than 0.01 nT and sampling rate of 20 Hz providing sample spacings of 1-2 meters, in a nose mounted stinger configuration with 3-axis real-time compensation. Medusa gamma spectrometer system: 21 litres of self-calibrating NaI(Tl) gamma radiation detection crystals with 512 channel output at 1 Hz sampling rate. Two or

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying		more base station magnetometers with integrated GPS time synchronization for correction of temporal magnetic variations. Handheld XRF screening undertaken during the June 2026 core review was qualitative only and was not used to report Exploration Results or derive the Exploration Target.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	The 1984 and 1988 analytical quality-control procedures are not known. The 2006 program reportedly included approximately one blank per 20 samples and one tin standard in each drill-hole shipment, but the certified values, acceptance criteria and detailed performance are not available in the current compilation.
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Twenty-two quarter-core samples were collected from preserved Cominco core during 2005 to compare against original historical results. The comparison demonstrated considerable variability in tin and silver grades, interpreted to reflect the coarse-grained distribution of cassiterite and associated silver-bearing minerals. Four core samples and one rock sample were submitted to a second laboratory as analytical checks. One silver result showed substantial variance, while the remaining silver results varied by less than approximately 20% During June 2026, Noronex personnel undertook a site visit to the project and reviewed selected preserved drill core held at the Alaska Geological Materials Center. Visual examination confirmed abundant cassiterite-bearing greisen mineralisation consistent with previous drilling records. Handheld XRF screening identified elevated tin responses consistent with the presence of cassiterite observed in the preserved drill core. Handheld XRF measurements were used as a qualitative verification tool only and were not used for reporting exploration result.
	<i>The use of twinned holes.</i>	Cass 06-10 was drilled as a twin of historical hole Cass 88-08. It confirmed tin-silver mineralisation broadly comparable with that encountered by Cominco, although local differences are expected because of the coarse-grained cassiterite and short-range grade variability.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	There is no known documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. The model database has been compiled from historical reports, logs, assay tables/certificates and later digital compilations. Original documentation of all primary data-entry and storage protocols is incomplete.
	<i>Discuss any adjustment to assay data.</i>	No grade adjustments have been made
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>	The 2006 collars are reported in NAD83 UTM Zone 4N. Cominco collars were originally recorded on a local grid and later converted to UTM coordinates in the 2015 report. Original collar-survey methods and accuracies and the extent of down-hole surveying are not fully documented. The 2026 program will seek to relocate and resurvey identifiable collars.
	<i>Specification of the grid system used.</i>	Coordinates are reported in NAD83 UTM Zone 4N.
	<i>Quality and adequacy of topographic control.</i>	The method and accuracy of original collar surveying are not fully documented.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	All completed historical drilling is concentrated in the northern greisen; the southern greisen has not been drilled. Drilling is irregular and reflects historical exploration targeting rather than systematic resource-definition spacing.
	<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>	The drilling demonstrates tin mineralisation in the northern greisen but is insufficient to establish geological and grade continuity to the level required for an Inferred Mineral Resource.
	<i>Whether sample compositing has been applied.</i>	Historical reported intersections used length-weighted down-hole aggregation.

Criteria	JORC Code explanation	Commentary
<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>	Greisen mineralisation occurs predominantly within closely spaced, steeply dipping, broadly east–west-trending tabular bodies. Most holes were drilled north or south at dips of approximately –45° to –60°, providing generally appropriate intersection angles to the interpreted greisen orientation.
	<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>	Reported intervals are downhole widths. True widths are generally not established. In some historical interpretations, true width was estimated to be approximately 50% of downhole width, but this should not be applied universally without geological modelling.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	For the 2005, 2006 and 2011 AES programs, sequential sample tags were used and samples remained under the control of authorised AES personnel before shipment. The 2006 samples were transported by air freight from the project to Dillingham, then to the AES office in Anchorage and subsequently by road freight to Alaska Assay Laboratories in Fairbanks. Complete sample-security documentation for the 1984 and 1988 programs is unavailable.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	William T. Ellis, CPG, prepared the 2015 NI 43-101 report and had previously visited the property, reviewed preserved core and supervised verification sampling. The report concluded that the available sampling and analytical information was adequate to confirm the presence of mineralisation, but recommended a comprehensive modern QA/QC program for future work. Tony Chisnall, Chief Geologist, Noronex, undertook a geological review of selected preserved core and visited the project area in June 2026.

Section 2 Reporting of Exploration Results

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 licence to operate in the area.</i>	The Sleitat Project comprises 33 State of Alaska mining claims, SL 01 to SL 33, located in the Bristol Bay Recording District, southwest Alaska. The claims were located on 4 December 2023 and cover State of Alaska land within the Seward Meridian, Townships 1S–2S and Ranges 45W–46W. The claims have Alaska Department of Natural Resources identification numbers ADL 740946 to ADL 740978. As at 24 June 2026, title searches undertaken using records of the Alaska Department of Natural Resources, the Bureau of Land Management and the Bristol Bay Recording District confirmed that the State of Alaska Department of Natural Resources recognised all 33 claims as active. Record title to the claims is held by Strongbow Alaska, Inc The records reviewed identified no conflicting third-party mining claims or mineral rights and no recorded liens, encumbrances or private royalties affecting the claims. The claims remain subject to statutory State of Alaska rental, annual labour, tax and production royalty obligations. The project lands are included within the Bristol Bay Area Plan and are designated as mineral lands to be managed for mineral exploration and development. Potential impacts on caribou wintering habitat are required to be considered during future mine-permitting review. The project is also located within the Bristol Bay Fisheries Reserve. Exploration and development activities beyond generally allowed uses will require the relevant State and Federal permits and approvals Based on the records reviewed, no material land-tenure impediments to exploration have been identified, subject to maintaining the claims in good standing and obtaining all required regulatory approvals.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Cominco conducted regional and project-scale exploration during the 1980s, including geological mapping, geochemistry, geophysics and diamond drilling in 1984 and 1988. The US Bureau of Mines conducted geological, geochemical, geophysical, mineralogical and bulk-sampling investigations during 1989–1991. Brett Resources and AES completed verification sampling in 2005, five diamond holes in 2006 and additional regional mapping and sampling in 2011. Noronex inspected the project and selected preserved core in June 2026, compiled the historical data, completed numerical modelling and acquired approximately 250 line-km of helicopter-borne magnetic and radiometric data in 2026.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Sleitat comprises an approximately 40 ha, Early Tertiary, peraluminous, multiphase granite stock intruding Cretaceous Kuskokwim Group sedimentary rocks. The stock includes biotite granite, biotite-muscovite granite and zinnwaldite granite and is surrounded by an extensive hornfels aureole. Tin mineralisation is principally hosted by steeply dipping, east–west-trending sheeted greisen bodies occurring within the granite and locally extending into hornfels. Two principal greisen areas have been

Criteria	JORC Code explanation	Commentary
		recognised: a northern zone approximately 900 m by 300 m and a southern zone approximately 400 m by 250 m. Individual greisen bands range from centimetres to approximately 6 m in width. Cassiterite is the principal tin mineral and occurs as fine disseminations, within quartz-sericite vein zones and locally in coarse or very high-grade concentrations. The system is classified as a deeply eroded sheeted tin-greisen deposit.
<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> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	The available database comprises 14 completed historical holes totalling approximately 1,426.3 m, plus one abandoned hole. All completed holes are in the northern greisen. Selected previously reported intersections are summarised in the announcement and the full historical results were reported on 13 July 2026. The 2006 holes were reported using NAD83 UTM Zone 4N coordinates. Historical Cominco collars were originally recorded on a local grid, with updated UTM coordinates presented in the 2015 report. Historical Drill Hole Table
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	The selected historical intersections reproduced in this announcement were previously reported as length-weighted down-hole intervals using a 0.10% Sn lower cut-off and a minimum width of 2 m, with stated internal dilution rules and 0.30% Sn higher-grade sub-intervals.

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralization widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Historical intersections are down-hole lengths and are not necessarily true widths. The interpreted greisen bodies are generally steeply dipping and broadly east-west trending, and hole orientations are generally useful, but local geometries and continuity remain insufficiently constrained.
<i>Diagrams</i>	<i>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.</i>	No significant discovery is being announced.
<i>Balanced reporting</i>	<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.</i>	No exploration results are being reported.
<i>Other substantive exploration data</i>	<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.</i>	Historical work included mapping, magnetic, VLF and radiometric surveys, soil and stream geochemistry, mineralogical and petrographic studies and an 816 kg USBM bulk sample. Noronex has completed approximately 250 line-km of helicopter-borne magnetic and radiometric surveying; processing and interpretation are underway and no geophysical results are reported in this announcement.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. 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>	The 2026 work program comprises airborne-data processing and interpretation, an eight-day field campaign for surface sampling, geological-map validation and historical-collar relocation/resurvey, followed by integration of results and drill design. Assays and integrated interpretation are expected during October-November 2026. A first phase of drilling is planned for the 2027 field season, subject to results, permits, access, funding and approval. Figure 2 will show the current Exploration Target boundary, mapped southern greisen, conceptual eastern continuation beneath hornfels and planned field traverses.