

Kalgoorlie Gold Belt Consolidated - High-Grade Gold Mineralisation Acquired

HIGHLIGHTS

- Dundas consolidates and extends the highly prospective Gemini-Capricorn-Aquarius-Rockland gold belt that forms the Company's expanded Kalgoorlie Gold Project
- Group of nine prospective gold licences acquired under two separate agreements, located 40-50km north of Kalgoorlie, Western Australia
- **Transfer of the six Windanya (Meekal) prospecting licences P24/5800 to P24/5805**, completing the second of the two acquisition packages
- Historical drilling at the newly acquired Gemini prospect returned high-grade gold intercepts from mineralisation that is untested along strike and interpreted to remain open, including:
 - 2m @ 26.7 g/t Au from 35m (WAC20019)**
 - 2m @ 8.7 g/t Au from 38m (GMRC21001)**
 - 3m @ 4.2 g/t Au from 53m (GMRC21001)**
- Mineralisation at most of the historical discoveries along this belt remains open at depth and along strike to the north and south, representing compelling drill targets
- The licences are underexplored, with sections along the gold trend that have not been previously drilled or were drilled ineffectively - i.e. did not penetrate beyond the upper depleted horizon
- Recent drilling successfully intersected broad zones of gold mineralisation beneath and along strike from previously reported high-grade discovery intercepts at Rockland at the southern end of the gold belt
- Significant assay results from the recent Rockland drilling by Dundas (previously reported - ASX announcements 11 May 2026 and 23 June 2026) include:
 - 3m @ 6.9 g/t Au from 138m (26RKRC005)**
 - 2m @ 3.3 g/t Au from 59m (26RKRC010)**
 - 6m @ 1.0 g/t Au from 69m (26RKRC003)**
- Results support Dundas' interpretation of mineralised shoots within a prospective north-south structural corridor
- Programmes of Work (POW) have now been approved for drilling on the recently granted Mining Lease at Capricorn, which hosts a previously reported Mineral Resource Estimate and remains open on trend towards Rockland, and for further drilling at Rockland and the ground between them. A drilling contractor has been engaged and drilling is scheduled to commence in late September 2026
- In addition, a POW for drilling has been approved at the open-ended Baden-Powell gold deposit, also owned by Dundas and located at the northern end of the Kalgoorlie group of projects

Dundas Minerals Limited (**ASX: DUN**) ("Dundas" or "the Company") advises that it has consolidated its holdings along the Bardoc gold trend, 40 to 50km north of Kalgoorlie, Western Australia, through the acquisition of nine prospecting licences contiguous with the Company's existing Kalgoorlie district projects.

Commenting on the consolidation, Managing Director Jonathan Downes said:

"This acquisition is a major step forward for Dundas. These nine licences stitch our holdings into a single, continuous position along a prolifically mineralised Eastern Goldfields' structure, running from Rockland through Capricorn and Aquarius to Gemini in the north. Gemini brings historical high-grade gold results - 2m at 26.68 g/t Au - that warrant follow-up down the interpreted southerly plunge, located between mineralisation that remains open and ground that has simply never seen a drill bit. With the Capricorn Mining Lease granted, Programmes of Work approved and a drilling contractor engaged, we now hold the targets, the tenure and the opportunity. It is hard to imagine a better set-up for the drilling ahead."

The historical results demonstrate high-grade gold mineralisation at Gemini and support Dundas' interpretation of a prospective north-south structural corridor extending approximately 3km south through Capricorn and Aquarius to the identified mineralisation at Rockland (Figures 1, 2 and 3). The continuity of mineralisation between these prospects has not yet been established by drilling and is a priority target for the Company's forthcoming drilling programmes.

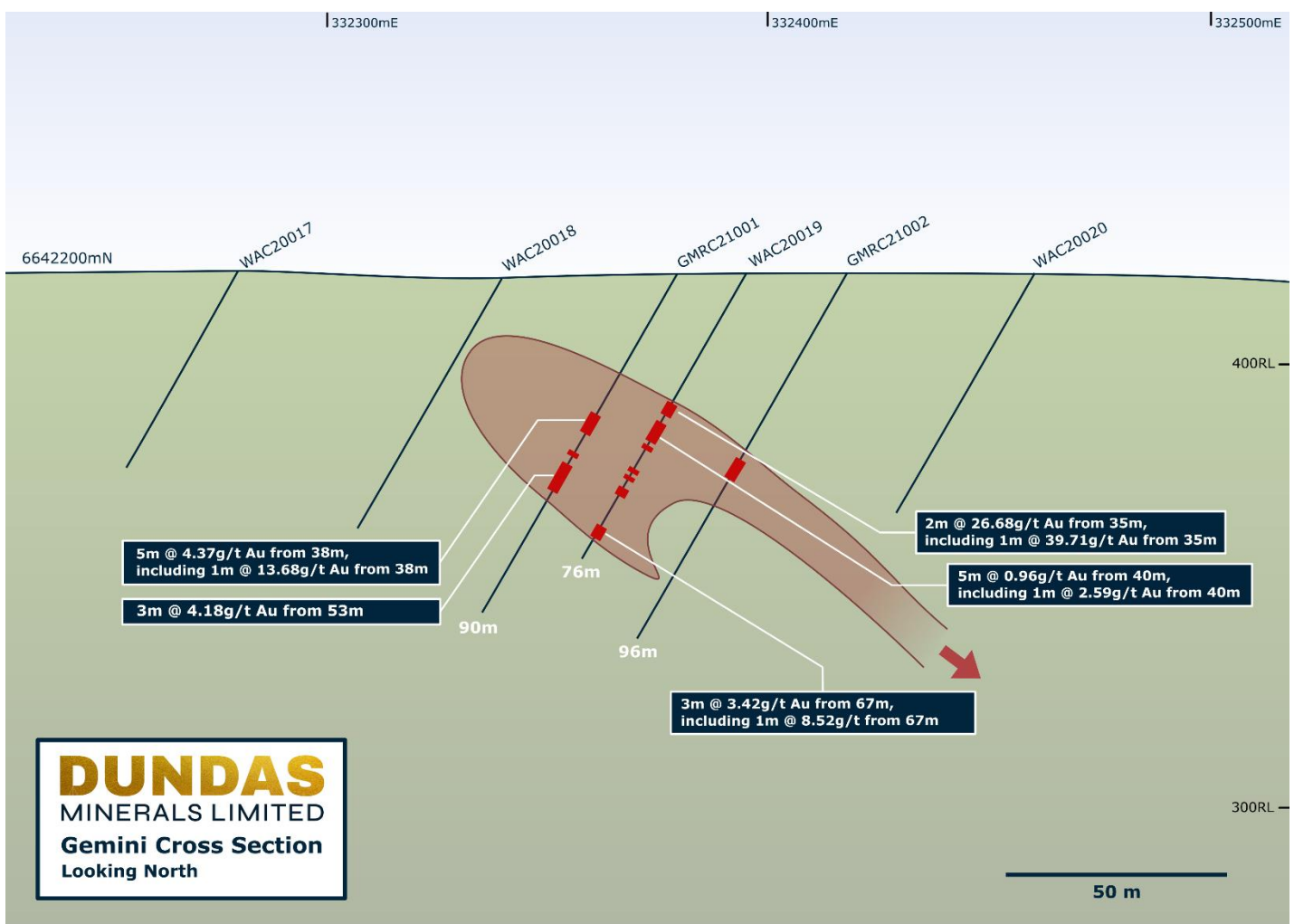


Figure 1: Interpretive cross section of Gemini drill line 6642200N

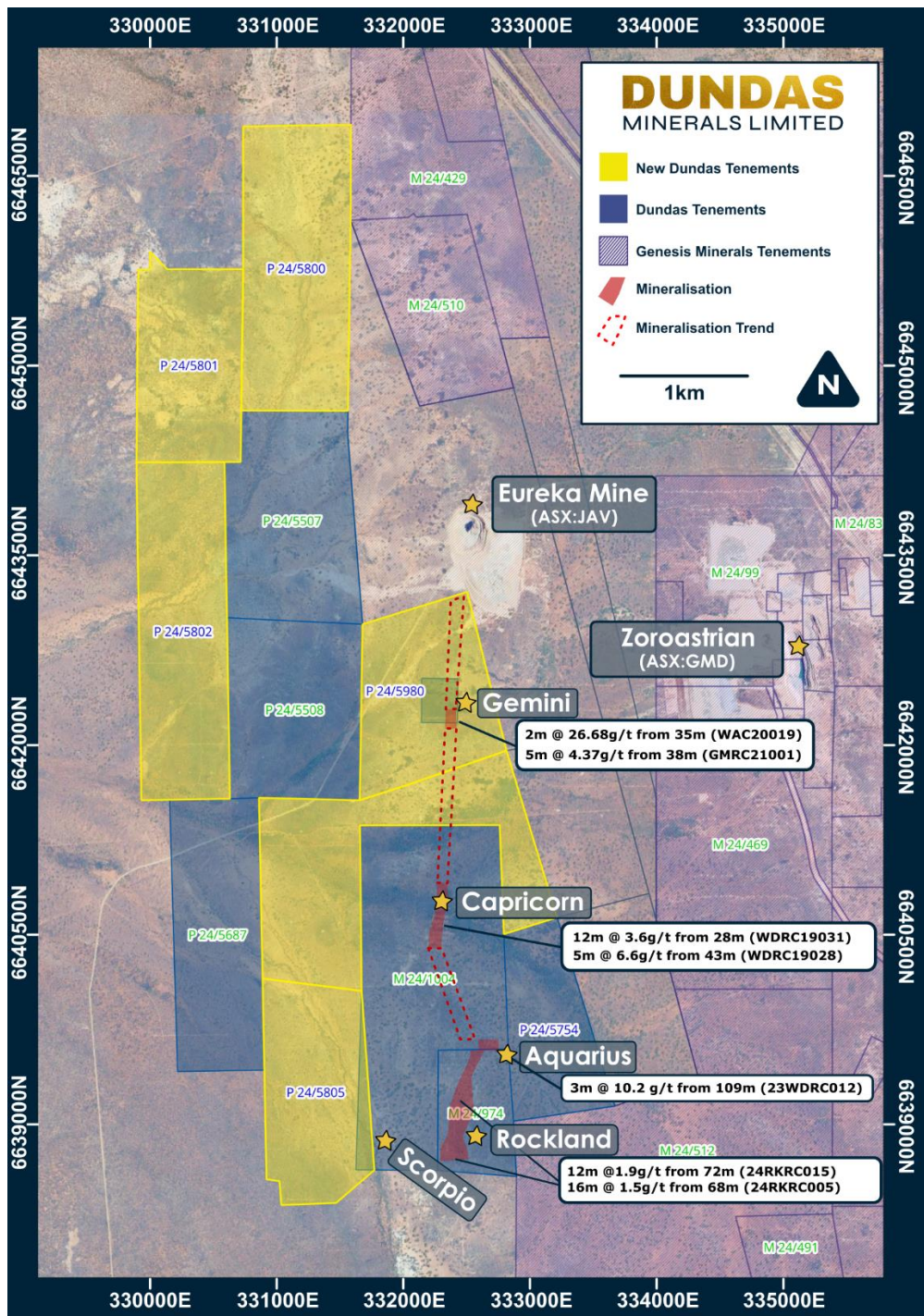


Figure 2: Tenement plan showing the consolidated position and the interpreted mineralised corridor from Rockland through Capricorn and Aquarius to Gemini

Acquisition Overview

The consolidation comprises nine prospecting licences in two packages:

Gemini Project (P24/5796, P24/5797 and P24/5798): three granted prospecting licences (granted 31 August 2025, with native title addressed via an executed State Government Regional Standard Heritage Agreement) acquired outright from a private vendor. The Gemini prospect (P24/5798) hosts high-grade gold mineralisation identified in drilling completed in 2020-2021 that has not been followed up, and the Blue Reef prospect (P24/5797) contains multiple historical gold mine workings. The Gemini Project licences (P24/5796 - P24/5798) were wholly acquired for total cash consideration of \$70,000, funded from existing cash reserves.

Windanya licences (P24/5800 to P24/5805): six prospecting licences acquired under the Black Mountain original Option Agreement. The licences were granted on 3 July 2026 and the transfers were registered by the Department of Mines, Petroleum and Exploration on 19 August 2026 (transfer numbers 767395 to 767400). The licences fall within the Company's broader Baden-Powell / Windanya project area, which is the subject of the Company's Baden-Powell / Windanya Option (announced 30 August 2023, as extended). They lie in the Broad Arrow Mineral Field over the Mt Vettors pastoral lease and within the Marlinyu Ghoorlie native title claim area (WC2017/007).

Consideration payable in respect of the Windanya licences (P24/5800 - P24/5805) has been settled under the original Option Agreement (announced 30 August 2023, "Dundas Minerals Secures Two Kalgoorlie Region Gold Projects").

Licence	Project	Status	Acquisition
P24/5796	Gemini	Granted 31 Aug 2025	Purchased - 100%
P24/5797	Gemini (Blue Reef)	Granted 31 Aug 2025	Purchased - 100%
P24/5798	Gemini	Granted 31 Aug 2025	Purchased - 100%
P24/5800	Windanya	Granted 3 July 2026	Meekal agreement - transfer registered 19 Aug 2026
P24/5801	Windanya	Granted 3 July 2026	Meekal agreement - transfer registered 19 Aug 2026
P24/5802	Windanya	Granted 3 July 2026	Meekal agreement - transfer registered 19 Aug 2026
P24/5803	Windanya	Granted 3 July 2026	Meekal agreement - transfer registered 19 Aug 2026
P24/5804	Windanya	Granted 3 July 2026	Meekal agreement - transfer registered 19 Aug 2026
P24/5805	Windanya	Granted 3 July 2026	Meekal agreement - transfer registered 19 Aug 2026

Historical Exploration Results - Gemini Prospect

Historical drilling completed by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd) (through its then subsidiary Black Mountain Gold Pty Limited) between 2020 and 2022 on ground now covered by the acquired licences comprised 11 aircore holes for 623m and 7 RC holes for 673m, reported to the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS, now the Department of Mines, Petroleum and Exploration) in the Final Surrender Report for P24/5055 (WAMEX A145108). Significant historical intercepts are tabulated below:

Hole ID	Type	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
WAC20019	AC	35	37	2	26.68	incl. 1m @ 39.71 g/t from 35m and 1m @ 13.66 g/t from 36m
WAC20019	AC	40	41	1	2.59	
WAC20019	AC	46	47	1	4.88	

WAC20019	AC	67	69	2	4.99	
GMRC21001	RC	38	40	2	8.66	
GMRC21001	RC	41	43	2	2.16	
GMRC21001	RC	51	52	1	0.92	
GMRC21001	RC	53	56	3	4.19	
GMRC21002	RC	49	51	2	0.56	
GMRC21002	RC	52	53	1	0.78	
GMRC21003	RC	96	97	1	0.86	
GMRC21004	RC	65	66	1	1.76	
GMRC21004	RC	69	71	2	1.64	
GMRC21005	RC	59	60	1	2.01	

Notes: Intervals are down-hole lengths; true widths are not known. RC intercepts are reported above a 0.5 g/t Au cut-off and AC intercepts as reported in the source document. Holes were drilled at -60° toward 270° azimuth; no downhole surveys were conducted and the aircore holes were not geologically logged. RC holes GMRC21006 and GMRC21007 (157m, March 2021), which tested narrow high-grade quartz stockwork zones, returned no significant results. These are historical results compiled from statutory reporting lodged with DEMIRS by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd). Dundas has not independently verified the original sampling and analytical procedures; however, all reported intercepts have been reconciled by Dundas against the primary digital assay data lodged with the Department (refer to the Gemini JORC Table 1).

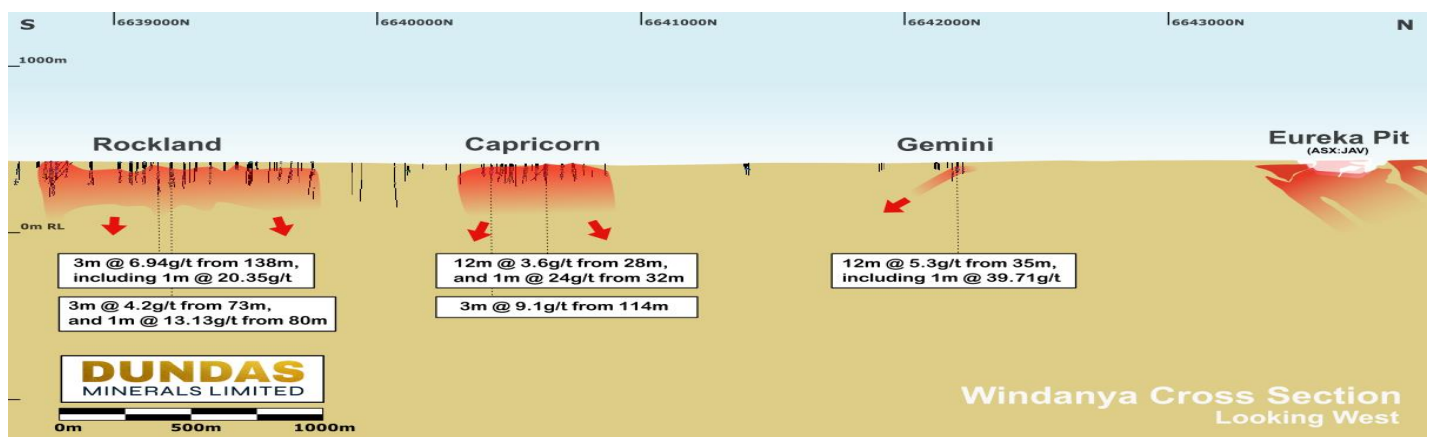


Figure 3: Interpretive long section (looking west) along the mineralised corridor from Rockland through Capricorn to Gemini, showing the limited depth of historical drilling and selected reported intercepts

Dundas is pleased to report that the Company is moving into an exciting and active period, especially given the recent granting of the Capricorn Mining Lease. Programmes of Work have been approved and the required Aboriginal heritage survey was completed on 4 July 2026, with the entire survey area returned clear. A drilling contractor has been engaged for follow-up drilling at Rockland and extensional and infill drilling at both the Capricorn and Baden-Powell gold deposits. These deposits are open-ended to further mineralisation and will be advanced through further drilling and technical assessment.

Drilling at Capricorn will target areas where internal conceptual pit shell optimisations indicate that limited drilling has constrained the modelled pit shells – see Figure 3. Internal conceptual pit shell sensitivity work has been used solely as a drill-targeting tool to identify areas where additional drilling may improve geological confidence. The work is preliminary, is not a mining study, does not establish economic viability, and should not be interpreted as a production target or forecast financial information.

A programme of drilling is also planned to drill between Rockland and Capricorn, noting that the southernmost line of drilling at Capricorn returned encouraging results (ASX announcement 6 February 2024), including:

- **23WDRC003:** 3m @ 9.14 g/t Au from 114m
- **23WDRC004:** 3m @ 5.3 g/t Au from 28m
- **23WDRC005:** 1m @ 6.6 g/t Au from 25m

These gold values align along structures interpreted to dip east at approximately 30°, consistent with the structural controls observed at Rockland, and have not yet been incorporated into the Capricorn Mineral Resource model. Aquarius, located immediately north of Rockland on the same interpreted structural corridor, similarly returned high-grade results in earlier drilling (ASX announcement 6 February 2024) and remains effectively untested below shallow depths. Results from Aquarius include:

- **23WDRC012:** 3m @ 10.2 g/t Au from 109m, including 1m @ 29.6 g/t Au from 109m; and 1m @ 5.8 g/t Au from 75m
- **23WDRC006:** 1m @ 5.04 g/t Au from 49m, and 3m @ 1.8 g/t Au from 74m
- **23WDRC011:** 2m @ 6.5 g/t Au from 70m

- ENDS -

This announcement has been authorised for release by the Board of Dundas Minerals Limited.

FOR FURTHER INFORMATION

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ABOUT DUNDAS MINERALS LIMITED

Dundas Minerals Limited (ASX: DUN) is an Australian gold exploration company with a portfolio of projects located in Western Australia. The Company's strategy is focused on advancing precious metal exploration assets across both established mining districts and under-explored frontier regions with demonstrated geological prospectivity.

In the Kalgoorlie district, the Company holds interests in three advanced gold projects - Rockland (discovery), Capricorn and Baden-Powell - all of which are previously unmined, open-ended and located within close proximity of existing gold processing infrastructure. In addition, Dundas has extensive exploration holdings on the Gerry Well Greenstone Belt in north-eastern Western Australia.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Jonathan Downes (B.Sc. Geology), MAIG, Managing Director of Dundas Minerals Limited. Mr Downes has sufficient experience 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 Downes consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

COMPLIANCE STATEMENTS

Previously Reported Exploration Results: *The information in this announcement that relates to previously reported Exploration Results at the Rockland, Capricorn and Aquarius prospects is extracted from the Company's ASX announcements dated 6 February 2024 (Capricorn and Aquarius), 12 December 2024 and 21 January 2025 (Rockland maiden drilling) and 11 May 2026 and 23 June 2026 (Rockland follow-up drilling and 1m re-assays) and 30 August 2023. Copies of those announcements are available at www.dundasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.*

Mineral Resource Estimates: *The Capricorn Mineral Resource Estimate was originally reported by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd (ASX: HRZ)) in its announcement titled 'Gold Resources Increase to 1.24m oz' dated 28 September 2022 (and restated in HRZ's 'Group Mineral Resources Statement — Amended' dated 1 August 2024), and has subsequently been reported by the Company, most recently in its ASX announcements dated 11 March 2026 and 7 April 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.*

Forward Looking Statements: *This announcement contains forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend", and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved, and other similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in such statements.*

JORC Code, 2012 Edition – Table 1 Report

Gemini Prospect – Historical Aircore and Reverse Circulation Drilling (Prospecting Licence P24/5798)

This Table 1 addresses only the historical drilling completed at the Gemini prospect between 2020 and 2022 and reported in WAMEX A145108. It does not address the Rockland re-assay programme on M24/974 or any surface geochemical sampling, each of which is addressed separately. Collar, survey, assay and geology data have been taken from the digital files lodged as attachments to WAMEX A145108.

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 (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.). - 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 Material to the Public Report.	- All sampling described below is historical. It was completed by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd), through its then wholly owned subsidiary Black Mountain Gold Pty Limited, between 2020 and 2022 on ground within Prospecting Licence P24/5055 (since surrendered) that is now covered by Prospecting Licence P24/5798. The information is extracted from the Final Surrender Report for Windanya Prospecting Licence P24/5055, prepared by L. Weeber and lodged with the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS, now the Department of Mines, Petroleum and Exploration) on 21 November 2024 (WAMEX A145108) and from the digital data files lodged as attachments to WAMEX A145108 (WD_WASL4_COLL2021A.txt, WD_WASL4_COLL2022A.txt, WD_WADS4_SURV2021A.txt, WD_WADS4_SURV2022A.txt, WD_WADG4_AC_ASS2021A.txt, WD_WADG4_ASS2021A_1.txt, WD_WADG4_ASS2022A.txt, WD_WADL4_GEO2021A.txt and WD_WADL4_GEO2022A.txt). Aircore (AC): eleven holes for 623m. Four metre composite samples were collected using a hand sized aluminium scoop thrust into sample piles on the ground. One metre single split samples were collected off the rig with a cone splitter and were submitted to the laboratory only where the corresponding four metre composite returned greater than 0.2 g/t Au. The assay file records 192 Gemini AC samples, comprising 141 four metre composites, 46 one metre samples and five samples of two to three metres. Reverse circulation (RC): seven holes for 673m. Samples were collected from the rig cyclone in a bucket at one metre intervals and laid out on the ground in rows of ten or twenty. Four metre composites were taken with a

Criteria	JORC Code explanation	Commentary
		hand sized aluminium scoop and one metre single splits were taken off the rig with a cone splitter, the latter submitted only where the corresponding composite returned greater than 0.2 g/t Au. The 2020–21 assay file records 198 samples (105 four metre composites, 90 one metre samples and three two metre samples). The two 2021–22 holes were sampled as four metre composites only (39 samples). - Recorded sample weights for the 2020–21 RC drilling range from approximately 0.9kg to 3.0kg, with a typical weight of 1.4 to 1.8kg. No sample weights are recorded for the AC drilling. - No field standards, blanks or field duplicates are identifiable in the data. The source report expressly states that no duplicate four metre composite samples were taken in the field during the 2020–21 RC programme. - Dundas has not undertaken any drilling or sampling at Gemini. Dundas has verified the reported results against the primary digital assay records lodged with the Department but has not verified the underlying field sampling.
Drilling techniques	Drill type 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.).	- AC drilling was completed by Australian Air Core Pty Ltd. Eleven holes (WAC20015 to WAC20020 and WAC21028 to WAC21032) were drilled for 623m in October 2020 and January 2021. - RC drilling was completed by Goldfields Drilling. Five holes (GMRC21001 to GMRC21005) were drilled for 516m in January 2021 and two holes (GMRC21006 and GMRC21007) for 157m in March 2021. - The metres recorded in the collar files reconcile exactly with the totals stated in the source report (623m AC, 516m and 157m RC). - All drilling was completed under Programme of Work 88790. - Rig types, hole diameters, bit types (face sampling or otherwise) and hammer specifications are not recorded in the source report or in the digital data. - No diamond drilling was completed and no oriented core was collected. Core recovery, orientation and related criteria are therefore not applicable.
Drill sample recovery	- Method of recording and assessing sample recoveries and results. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias	No sample recovery data are recorded. The 2020–21 RC assay file contains a RECOVERY% field and a minus 75 micron field, both of which are unpopulated for every sample. No recovery field exists in the AC or 2021–22 RC files, and the collar file headers record no recovery data file.

Criteria	JORC Code explanation	Commentary
	may have occurred due to preferential loss/gain of fine/coarse material.	- No method of assessing, recording or maximising sample recovery is described. - No relationship between sample recovery and grade has been assessed. On the information available it is not possible to determine whether sample bias has occurred through preferential loss or gain of fine or coarse material.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. - The total length and percentage of the relevant intersections logged.	- The geology files lodged with WAMEX A145108 contain lithological logs for the seven RC holes only (GMRC21001 to GMRC21007, 153 logged intervals). No records exist for any of the eleven AC holes, confirming the statement in the source report that none of the AC holes were geologically logged. Lithological control across the 623m of AC drilling is therefore not available. - RC holes were logged for lithology, colour, veining, alteration and mineralisation, and representative chips were retained in chip trays. Logging is qualitative in nature. - The total length logged is 673m, being 100% of the RC drilling and approximately 52% of the total metres drilled at Gemini. - No chip or core photography is recorded.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, split type, and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted to maximise representivity of samples. - Measures to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material sampled.	- All samples are dry rock chip cuttings. No core was taken and no core sub-sampling was undertaken. - Four metre composite samples were collected by hand scoop from sample piles on the ground. One metre samples were split at the rig using a cone splitter. Compositing by scoop from ground piles is not a representative sub-sampling technique by current industry practice and may under-represent narrow, high-grade intervals. - Sample preparation for the 2021–22 RC programme is recorded in the assay file as weighing, wet screen sizing and a grind to 85% passing 75 microns. Preparation protocols for the AC and 2020–21 RC programmes are not recorded. - No quality control procedures for sub-sampling, such as field duplicates, are identifiable in the data. - Recorded RC sample weights of approximately 0.9 to 3.0kg are broadly consistent with industry practice for the material sampled. No assessment of the coarse gold potential of the Gemini quartz stockwork has been reported, and the adequacy of the sample size for this style of mineralisation has not been demonstrated.
Quality of assay data and	The nature, quality and appropriateness of the assaying and laboratory procedures used and	The AC assay file header records the gold method as code AR10/HMS, described as “Aqua Regia for gold”, with the analysis

Criteria	JORC Code explanation	Commentary
laboratory tests	whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy and precision have been established.	performed by Intertek and Jinnings. The narrative in the source report states that the AC samples were submitted to Jinnings Laboratory for fire assay. Aqua regia is a partial digestion and is not equivalent to fire assay for the determination of gold. The lab field in the AC assay file records Jinnings for 110 samples and Intertek for 81. - The 2020–21 RC samples were analysed by fire assay, recorded in the assay file as performed by Jinnings Laboratories (197 of 198 samples), with the header also citing SGS. - The 2021–22 RC samples were analysed by Jinnings Laboratory by fire assay, method FA50 (nominally a 50g charge). Fire assay is a total digestion technique and is considered appropriate for gold. - Multi-element data are populated for only six of the 192 Gemini AC samples, notwithstanding the statement in the source report that all AC end of hole composites were analysed for multi-elements. - No geophysical tools, portable XRF or other field instruments were used to determine any element concentrations. - A small number of laboratory repeat assays are present in the data — three in the AC dataset and six in the 2020–21 RC dataset. Repeats on the higher-grade RC samples show acceptable agreement (for example 13.68 against 13.87 g/t Au, and 8.06 against 8.10 g/t Au). No certified reference materials or blanks are identifiable. - The collar file for the 2021–22 programme references a downhole QAQC file (WD_WAQG4_DQAQC2022A.txt) which is not included in the WAMEX package. Verification lists for both reporting periods are likewise referenced but absent. - Overall, the available quality control data are insufficient to establish the levels of accuracy and precision of the assay data.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Dundas has verified every intercept reported in this announcement against the primary metre by metre and composite assay records lodged with WAMEX A145108. All fourteen reported intervals reconcile as length weighted means of the underlying assays to within 0.01 g/t Au. - The apparent transcription error in the source report has been resolved. The intercept tabulated for GMRC21001 as “from 53m, to 54m, interval 3m, 4.19 g/t Au” is confirmed by the primary data to be 53m to 56m: the one metre assays are 3.87, 8.06 and 0.63 g/t Au,

Criteria	JORC Code explanation	Commentary
		giving a three metre mean of 4.19 g/t Au. It is reported on that basis. - The alternative aggregations quoted in the vendor's information summary have also been reconciled: 5m @ 4.37 g/t Au from 38m in GMRC21001 corresponds to 38m to 43m including one metre of internal waste at 0.26 g/t Au, and 3m @ 1.37 g/t Au from 40m in WAC20019 corresponds to 40m to 43m. - No verification of significant intersections by independent or alternative company personnel is recorded in the source report, and no twinned holes were drilled. - Procedures for primary data capture, storage and validation by the previous operator are not described. The digital data were lodged with the Department in the Western Australian mineral exploration reporting formats (SL4, DS4, DG4 and DL4). - No adjustments have been made to the assay data by Dundas.
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. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Collar coordinates for all eighteen Gemini drill holes are recorded in the collar files lodged with WAMEX A145108 and are tabulated in Table A of this Table 1. - Coordinates are in GDA94, Map Grid of Australia (MGA) Zone 51, with elevations to the Australian Height Datum. Note that this differs from the GDA2020 datum used for the Company's more recent surface geochemical data. - The surface location survey instrument is recorded simply as "GPS", with the survey carried out by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd). No differential correction is recorded and no survey accuracy is stated. - Only GMRC21001, GMRC21002 and GMRC21003 carry sub-metre coordinate precision. The remaining fifteen holes are recorded on round coordinates that appear to be planned rather than surveyed positions. All eleven AC holes carry a nominal RL of exactly 500m, as does GMRC21005, whereas the surveyed RC collars within the same 45m cluster lie between 419.7m and 423.1m. The RL of 500m recorded for GMRC21005 is considered to be an error. - No downhole surveys were completed on any hole. Every record in both survey files is flagged as DESIGN or Plan with the comment "No DHS". Hole traces are therefore assumed to follow the designed collar orientation for their full length. - No information is provided on the quality or source of topographic control.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - 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. - Whether sample compositing has been applied.	- The aircore drilling comprises two east–west traverses approximately 285m apart. The northern line (6,642,200mN) consists of six holes at 60m spacing across 300m of easting. The southern line (approximately 6,641,900 to 6,641,928mN) consists of five holes at 32m to 44m spacing across 160m. The seven RC holes are confined to a single cluster spanning approximately 43m of easting and 45m of northing, centred on the position of aircore hole WAC20019. The RC drilling therefore tests one small area rather than the strike extent of the anomaly. - The data spacing and distribution are not sufficient to establish the degree of geological and grade continuity required to support the estimation of a Mineral Resource. No Mineral Resource has been estimated for the Gemini prospect. - Sample compositing was applied as described above: four metre composites, with one metre split samples submitted for assay only where the corresponding composite returned greater than 0.2 g/t Au.
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. - 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.	- All eighteen holes were drilled at a design dip of –60 degrees toward a 270 degree azimuth. The survey files record the azimuth in the Azimuth_TRUE field, while the collar files record the same value under a heading of Azimuth_MAG. The convention applied by the previous operator is therefore not certain, although the difference is immaterial at this stage of exploration. - The source report describes the gold intersected at Gemini as hosted by a contact-related quartz stockwork approximately 35m wide within oxidised basalt and dolerite. The 2021–22 RC drilling was designed to test narrow, one to two metre wide, high-grade quartz stockwork zones within weathered mafic rocks. - The orientation of the mineralised structure has not been established and no downhole surveys were completed. No assessment can therefore be made as to whether the drilling orientation has introduced a sampling bias. All reported intervals are downhole lengths.
Sample security	The measures taken to ensure sample security.	No sample security or chain of custody measures are described in the source report or recorded in the digital data.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- No audits or reviews of the sampling techniques or data are reported in the source document. - Dundas has reviewed the statutory report and has independently reconciled all reported

Criteria	JORC Code explanation	Commentary
		intercepts against the primary digital assay data lodged with the Department, as described under Verification of sampling and assaying above. • In the opinion of the Competent Person the results are of sufficient reliability to demonstrate prospectivity and to justify follow-up exploration, but are not of a standard suitable for the estimation of a Mineral Resource.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- 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. - 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 Gemini prospect lies within Prospecting Licence P24/5798 in the Broad Arrow Mineral Field, approximately 45 to 50km north of Kalgoorlie, Western Australia, within the Bardoc (3137) 1:100,000 and Kalgoorlie (SH51-09) 1:250,000 map sheet areas. - P24/5798 was granted on 31 August 2025. Native title has been addressed through an executed State Government standard Regional Standard Heritage Agreement. - P24/5798, together with P24/5796 and P24/5797, was acquired outright by Dundas Minerals Limited from a private vendor for total cash consideration of \$70,000. Dundas holds a 100% interest. - The historical drilling reported here was completed on Prospecting Licence P24/5055, granted to Mithril Resources Ltd on 16 September 2016, transferred to Black Mountain Gold Limited on 4 November 2016 and fully surrendered on 11 September 2024. Every collar record in the digital data carries P24/5055 as the tenement of record. The ground is now covered by P24/5798. - The licence is in good standing and the Company is not aware of any known impediments to obtaining a licence to operate in the area.
Exploration by other parties	Acknowledgment and appraisal of exploration by other parties.	- All exploration results reported for the Gemini prospect were generated by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd), through its then wholly owned subsidiary Black Mountain Gold Pty Limited, between 2020 and 2022, and were lodged with the Department in the Final Surrender Report for Windanya Prospecting Licence P24/5055, prepared by L. Weeber and lodged with DEMIRS on 21 November 2024 (WAMEX A145108). - Earlier exploration recorded for the wider Windanya project area from the early 1980s onwards, by Mistral Mines, Metaliko Resources and Intermin Resources, relates to the Baden Powell mining centre and not to the Gemini prospect. - Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd) also completed a geophysical and WAMEX data review across the Windanya tenements and collected 40 soil samples on P24/5055 in 2019–20. Dundas commissioned a 100 hole auger soil sampling programme on P24/5055 in 2023–24. The results of those surface geochemical programmes are not reported in this announcement.

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	- The Gemini prospect lies in the Broad Arrow Mineral Field within the Eastern Goldfields Province of the Archaean Yilgarn Craton, adjacent to the western margin of the Bardoc Tectonic Zone — an intensely sheared corridor of Late Archaean supracrustal rocks bounded by pre to syn-tectonic granites. - The deposit style sought is Archaean orogenic (lode) gold. The Bardoc Tectonic Zone has produced in excess of 100 tonnes of gold from a range of deposits. - The source report describes the gold intersected in AC hole WAC20019 as hosted by a contact-related quartz stockwork approximately 35m wide within oxidised basalts and dolerite, and notes that historical drilling in the area appears to have been too shallow to effectively test the bedrock.
Drillhole 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 of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Collar details for all eighteen Gemini drill holes are tabulated in Table A below, and the reported intercepts are tabulated in Table B. Collar coordinates are GDA94 MGA Zone 51 with AHD elevations, as lodged with WAMEX A145108. The data quality qualifications set out under Location of data points apply. Aircore, October 2020 and January 2021 — 11 holes for 623m: WAC20015 to WAC20020 and WAC21028 to WAC21032. Reverse circulation, January 2021 — 5 holes for 516m: GMRC21001 to GMRC21005. Reverse circulation, March 2021 — 2 holes for 157m: GMRC21006 and GMRC21007. - All holes were drilled at a design dip of –60 degrees toward a 270 degree azimuth. No downhole surveys were completed. - Of the eleven aircore holes, significant results were returned from one hole only (WAC20019). Of the seven RC holes, significant results were returned from five (GMRC21001 to GMRC21005).
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.	- The RC intercepts are reported at a lower cut-off grade of 0.5 g/t Au, as applied in the source report. The cut-off applied to the AC intercepts is not stated in the source report; the reported AC intervals are all above 2 g/t Au. - Reported intervals are length weighted means of the underlying one metre assays. Maximum internal dilution and minimum reportable interval are not stated in the source report. No top cut has been applied by the previous operator or by Dundas. - No metal equivalent values are used or reported. - Where the source report reports a higher-grade interval within a longer intercept, that interval is reported as an inclusion. WAC20019 returned 2m @ 26.68 g/t Au from 35m, comprising one metre assays of 39.71 and 13.66 g/t Au.

Criteria	JORC Code explanation	Commentary
		Alternative aggregations of the same intervals appear in the vendor's information summary for the licences — 5m @ 4.37 g/t Au from 38m in GMRC21001 and 3m @ 1.37 g/t Au from 40m in WAC20019. Both have been reconciled against the primary data and incorporate internal waste. Dundas reports the intervals as tabulated in the statutory report.
Relationship between mineralisation widths and intercept lengths	- These relationships are 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').	- The geometry of the mineralisation at Gemini has not been established. No downhole surveys were completed and the orientation of the mineralised structure relative to the drilling is not known. - All reported intervals are downhole lengths. True widths are not known and are not reported.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures 1, 2 and 5 of this announcement, which show an interpretive cross section through the Gemini drilling, the location of the Gemini prospect in relation to the Company's Kalgoorlie tenure and a drill hole collar plan, and to Table A below which tabulates the collar positions.
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 intercepts above the stated cut-off grades are reported in this announcement, and all reported intercepts have been reconciled against the primary assay data. - Of the eleven aircore holes drilled, ten returned no significant results. The reported aircore mineralisation is confined to a single hole, WAC20019. - RC holes GMRC21006 and GMRC21007 (157m, March 2021), drilled to test narrow one to two metre high-grade quartz stockwork zones, returned no significant assay results. The highest value in that programme is 0.48 g/t Au over a four metre composite from 48m in GMRC21007. - The seven RC holes are confined to a cluster of approximately 45m by 45m centred on WAC20019. The mineralisation at Gemini has not been tested along strike. - The source report records that the mineralisation potential of Prospecting Licence P24/5055 was downgraded by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd) due to limited funds and other exploration priorities, resulting in the full surrender of the licence on 11 September 2024.
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	A geophysical data review completed by Black Mountain Gold staff identified the Windanya tenements as lying along a north-south trending magnetic high correlating with prospective komatiitic ultramafic units, with subtle magnetic lineaments interpreted as secondary cross

Criteria	JORC Code explanation	Commentary
	results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	cutting and parallel structures splaying off the main mineralised trend. - Forty soil samples were collected on P24/5055 by Maritana Minerals Ltd (ASX: MRT) (previously Horizon Minerals Ltd) in 2019–20 and analysed by LabWest Minerals Analysis Pty Ltd by ultrafine method for 46 multi-elements. A 100 hole auger soil sampling programme was commissioned by Dundas in 2023–24, with one sample from each hole analysed by Intertek-Genalysis for gold and a suite of multi-elements. The results of these programmes are not reported in this announcement. - Lithological logs for the seven RC holes are available in the digital data lodged with WAMEX A145108. - No metallurgical test work, bulk density determinations, groundwater, geotechnical or deleterious element data are available for the Gemini prospect.
Further work	- The nature and scale of planned further work (e.g. 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, provide this information is not commercially sensitive.	- Dundas has compiled and verified the historical collar, survey and assay data for the Gemini prospect against the records lodged with the Department, and intends to re-interpret those data together with the soil geochemistry and geophysical datasets. - Subject to that work, follow-up drilling is proposed to test the interpreted southerly plunge of the mineralisation intersected in WAC20019 and GMRC21001, to extend the drilling along strike beyond the existing 45m RC cluster, and to test bedrock beneath the shallow historical aircore drilling. - Given the collar quality qualifications noted above, the Company intends to pick up the historical collar positions on the ground before designing any follow-up programme. - The extent of any possible extensions to the known mineralisation is conceptual at this stage. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. - The timing of further work at Gemini is subject to the Company's near term drilling commitments at the Rockland, Capricorn and Baden-Powell projects.

Table A – Gemini Prospect Drill Hole Collar Details

Coordinates are GDA94, Map Grid of Australia Zone 51. Elevations are Australian Height Datum. Dip and azimuth are design values; no downhole surveys were completed. Source: WAMEX A145108 (WD_WASL4_COLL2021A.txt and WD_WASL4_COLL2022A.txt).

Hole ID	Type	Easting	Northing	RL (m)	Dip	Azimuth	Depth (m)	Drilled
WAC20015	AC	332,160	6,642,200	500*	–60	270	51	Oct 2020
WAC20016	AC	332,220	6,642,200	500*	–60	270	53	Oct 2020
WAC20017	AC	332,280	6,642,200	500*	–60	270	52	Oct 2020
WAC20018	AC	332,340	6,642,200	500*	–60	270	66	Oct 2020
WAC20019	AC	332,400	6,642,200	500*	–60	270	76	Oct 2020
WAC20020	AC	332,460	6,642,200	500*	–60	270	63	Oct 2020
WAC21028	AC	332,300	6,641,900	500*	–60	270	61	Jan 2021
WAC21029	AC	332,332	6,641,900	500*	–60	270	57	Jan 2021
WAC21030	AC	332,376	6,641,912	500*	–60	270	51	Jan 2021
WAC21031	AC	332,417	6,641,920	500*	–60	270	51	Jan 2021
WAC21032	AC	332,460	6,641,928	500*	–60	270	42	Jan 2021
GMRC21001	RC	332,384.8	6,642,194.7	419.7	–60	270	90	Jan 2021
GMRC21002	RC	332,422.2	6,642,194.8	421.9	–60	270	96	Jan 2021
GMRC21003	RC	332,422.8	6,642,175.4	423.1	–60	270	138	Jan 2021
GMRC21004	RC	332,400	6,642,180	422.0	–60	270	102	Jan 2021
GMRC21005	RC	332,380	6,642,180	500*	–60	270	90	Jan 2021
GMRC21006	RC	332,380	6,642,220	420.0	–60	270	72	Mar 2021
GMRC21007	RC	332,400	6,642,220	420.0	–60	270	85	Mar 2021

* Nominal RL. All eleven aircore collars and GMRC21005 carry an RL of exactly 500m in the source data, whereas surveyed RC collars within the same cluster lie between 419.7m and 423.1m. These values are not surveyed elevations and should not be relied upon.

Table B – Gemini Prospect Significant Intercepts

All intervals are downhole lengths; true widths are not known. RC intervals are reported above a 0.5 g/t Au lower cut. Every interval has been reconciled by Dundas against the primary metre by metre assay records lodged with WAMEX A145108.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Note
WAC20019	35	37	2	26.68	Includes 1m @ 39.71 g/t Au from 35m and 1m @ 13.66 g/t Au from 36m
WAC20019	40	41	1	2.59	
WAC20019	46	47	1	4.88	
WAC20019	67	69	2	4.99	
GMRC21001	38	40	2	8.66	Reported by the vendor as 5m @ 4.37 g/t Au from 38m (38–43m, with internal waste)
GMRC21001	41	43	2	2.16	
GMRC21001	51	52	1	0.92	
GMRC21001	53	56	3	4.19	Source report tabulates the “to” depth as 54m; corrected to 56m from the primary assay data
GMRC21002	49	51	2	0.56	
GMRC21002	52	53	1	0.78	
GMRC21003	96	97	1	0.86	
GMRC21004	65	66	1	1.76	
GMRC21004	69	71	2	1.64	
GMRC21005	59	60	1	2.01	
GMRC21006 / GMRC21007	–	–	–	–	No results above the 0.5 g/t Au cut-off. Best result 4m @ 0.48 g/t Au from 48m (GMRC21007)

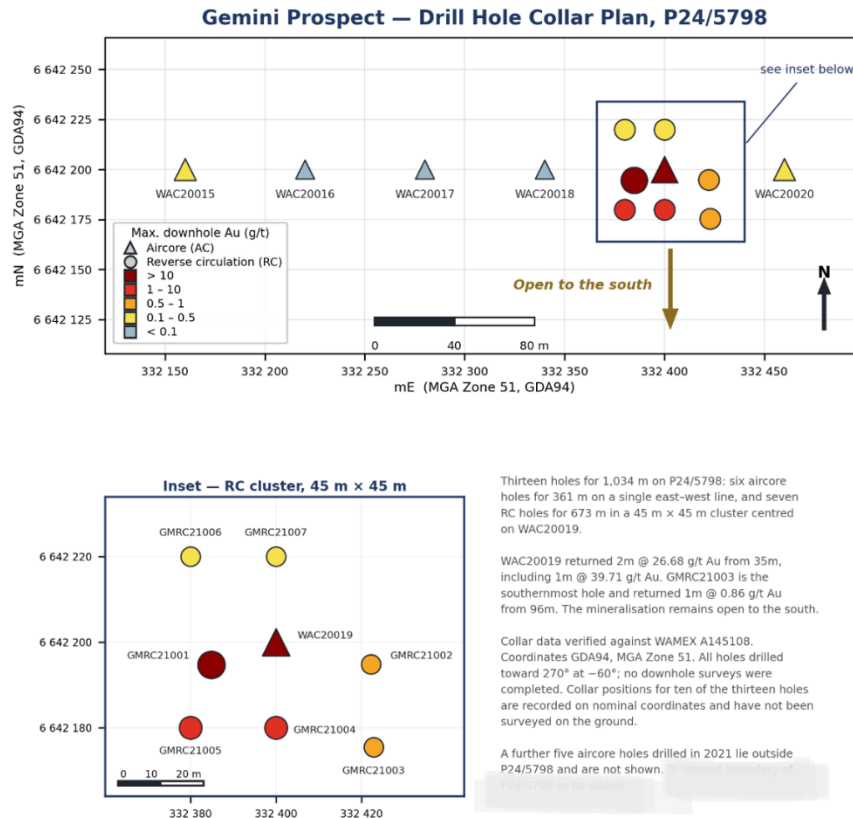


Figure 5: Gemini Prospect drill hole collar plan (P24/5798)