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Commencement of operational review as exploration advances

Tartana Minerals Limited (ASX: TAT) (**Tartana** or the **Company**) is pleased to provide an update on its activities following an Extraordinary General Meeting on 17 August 2026 that effected a change in board leadership.

Highlights:

- Corporate and strategic review commenced under new management, focused on unlocking the value of Tartana's expansive base and precious metals portfolio

- Field reconnaissance and desktop geological review underway to prioritise base and precious metals exploration prospects, and develop a realistic and sustainable drill program

- Independent technical and economic review of Copper Sulphate production underway, noting negligible production in 2026 to date

- Land access arrangements are now in place at Nightflower – our most prospective Silver project – enabling the first drilling since 2008 to commence in October

Sonny Didugu, Executive Chairman of Tartana Minerals, commented:

> "Shareholders gave us a decisive mandate for change at the Extraordinary General Meeting. In the days since, we have immediately commenced a wide-ranging review of the Company's operations, assets and forward plan.
>
> "Tartana holds an expansive and genuinely prospective portfolio of base and precious metals projects with one of the largest tenement positions in the Chillagoe and Herberton regions but has not scratched the surface of what this portfolio holds.
>
> "We have immediately commenced both an on-ground field reconnaissance program and a desktop geological review to confirm priority tenements. We aim to deliver a focused, funded, and achievable exploration plan to shareholders.
>
> "Securing land access arrangements at Nightflower — our most prospective silver project — and immediately commencing road access works, is an important milestone towards the first drilling on this project since 2008."

A new direction for Tartana

The Board has commenced a wide-ranging corporate and strategic review covering operations, financial position, corporate governance, and our tenement portfolio. Core to this review is identifying how to best unlock the value of our expansive portfolio of base and precious metals projects in a responsible and sustainable manner.

The Company has published four JORC (2012) Mineral Resource Estimates across copper, gold and zinc at the Tartana Mining Leases, Cardross, and Mountain Maid.[1] We are currently drilling at our Tartana Mining Leases, targeting copper, and intend to shift soon to Nightflower, targeting silver.

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[1] Tartana Copper MRE released 9 February 2023. Queen Grade MRE, which is on the Tartana Mining Leases released 14 February 2023. Mountain Maid MRE released 20 February 2023. Cardross MRE released 30 October 2025. As stated in the below qualifying statement, the Company is not aware of any new information or data that materially affects the information included in those releases.

The Board's immediate priorities are to complete the corporate and strategic review, advance drilling and exploration, and finalise an independent review of the copper sulphate plant.

Assessing the Copper Sulphate project

The Company's Copper Sulphate Pentahydrate plant has produced minimal Copper Sulphate in 2026 despite significant expenditure on refurbishment, including the replacement of the chiller circuit and restacking of 50,000 tonnes of material on the heap.

An independent-led technical review has commenced this week, covering refurbishment works, heap performance, operational constraints, and the project's short and long-term economic potential, including opportunities to source additional oxide copper feed.

The plant has historically generated $3.2 million in revenue over a 24-month production period.[2] 100% of the production is committed in an offtake agreement with Kanins International. Our Copper Sulphate sales price is calculated with reference to the LME Copper price, which has recently settled above US$14,000 per tonne (~AU$19,000), representing a material improvement in this project's potential economics. Our objective is to ensure that further investments in Copper Sulphate production are economically sustainable and profitable.

Advancing a targeted exploration programme

In February 2026, the Company, under previous management, set out its intention to drill at least 10,000 metres in 2026 across targets predominantly targeting silver and gold.[3] No such drilling has occurred at these prospects. To date, ~1,500 metres of resource extension drilling have been completed at Tartana Copper.

The Board is currently conducting a comprehensive desktop geological review of all historical exploration data across the entire portfolio, supported by field reconnaissance on priority tenements. This aims to ensure informed decision-making for future exploration priorities. The Board is also reviewing the drilling program to develop a realistic, well-funded, and properly sequenced exploration strategy.

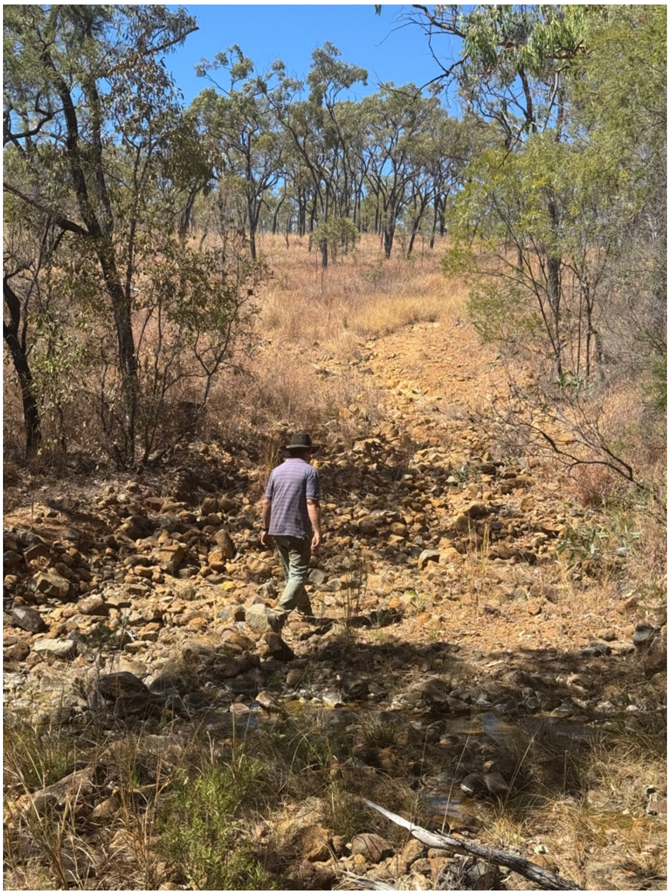
Nightflower remains a priority project for the Company, with a Conduct and Compensation Agreement finalised and executed under new management, a key prerequisite for drilling that had not been completed previously. Access roads are being cleared to enable the mobilisation of Tartana's truck-mounted drill rig to Nightflower shortly.

The Company has previously reported an Exploration Target for the northern prospect within Nightflower, Digger Lode. A potential southern extension of the Digger Lode, known as the Terrace Lode, has not been drilled since 1990.

The Exploration Target was reported on 9 September 2024 and most recently restated in the Company's Corporate Update released 11 February 2026.[4] The Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and there is no certainty that further exploration will result in the estimation of a Mineral Resource.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

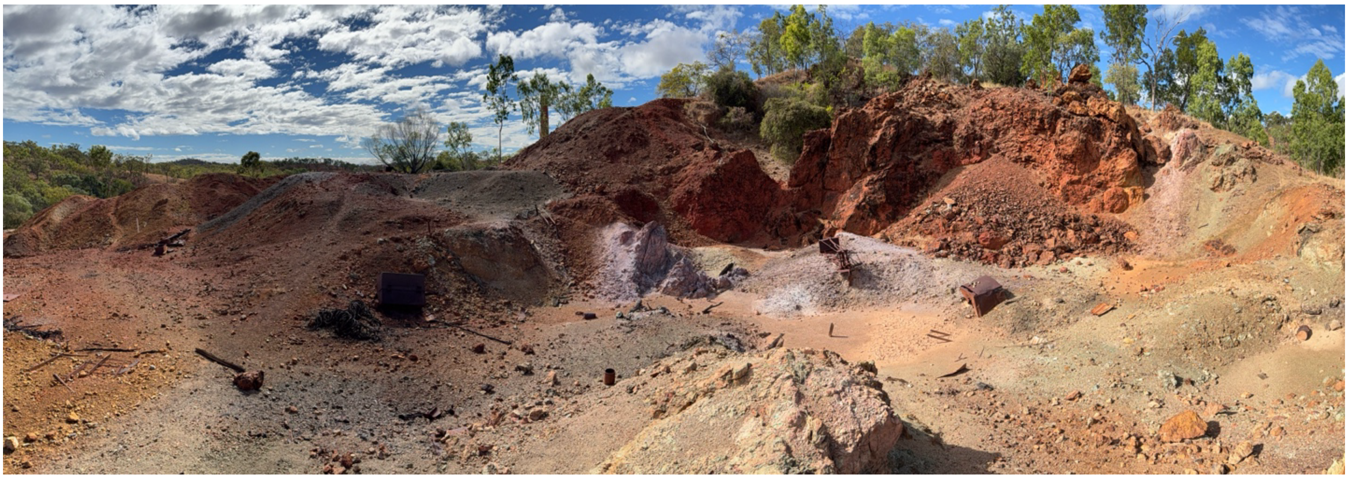
[2] ASX release 23 February 2026 – Tartana Corporate Update – February 2026.
[3] ASX release 23 February 2026 – Tartana Corporate Update – February 2026.
[4] Nightflower Exploration Target released 9 September 2024 and re-released on 11 February 2026.



Left: Historic workings at Terrace Lode. Right: Creek crossing on access path into Nightflower.

Field reconnaissance at OK Mines and Bellevue District

The Conduct and Compensation Agreement for Nightflower also covers the nearby OK Mines and Bellevue projects. For the first time since the OK Mine was discovered in the early 1900s, all historic mines within the OK district have been consolidated under a single tenure, allowing Tartana to adopt a comprehensive and coordinated approach to exploration.



Above: Historic workings at the central OK Mine

Historical drilling, as reported by previous owners of the project, has been reviewed by the Company and was also incorporated in the Company's 2021 Prospectus.[5]

The project hosts a number of interesting copper, zinc and gold targets for the Company, centred around the Ok Mine, which was a significant copper producer in the early 1900s. The Company has commenced field reconnaissance and a desktop evaluation of historical data to consider the project for future priority drilling.

Withdrawal from CEI Grant for Beefwood

The Company has notified the Queensland Government of its intention to withdraw from the Round 10 Collaborative Exploration Initiative Grant, which was to fund a single 800m diamond drill hole into the Beefwood copper-gold target. Tartana has been unable to proceed due to ongoing land access issues, mainly related to concerns about disturbing the habitat of wildlife listed on the Threatened Species and Migratory Species list.

Exploring strategic opportunities to unlock value

The Board is exploring opportunities to strategically unlock value from Tartana's assets. Tartana holds one of the largest tenement positions in the Chillagoe and Herberton regions with multiple exploration-stage prospects across base and precious metals. The Board will consider opportunities to leverage third-party capital or expertise to accelerate outcomes for shareholders.

However, the Board is not supportive of the previously announced transactions with ALT Resources PLC (ASX releases dated 12 November 2025 and 18 November 2025), which, to date, have not progressed beyond an indicative, non-binding phase under a Letter of Offer that has expired. For the avoidance of any doubt, the Company confirms all discussions with ALT Resources PLC have been terminated.

Under the proposal, the Company was to sell a 50% interest in its wholly-owned subsidiary Queensland Strategic Metals Pty Ltd to ALT Resources PLC in exchange for A$2 million in ALT Resources scrip (contingent on an AIM listing), together with a A$500,000 convertible note to fund exploration, as well as potential royalty funding arrangements for Tartana. The new Board has determined that these transactions are not in the best interests of shareholders and are not value-accretive, noting certain features of the transactions that the Company considers undesirable.

ENDS

This announcement has been approved for release by the Board of Directors of Tartana Minerals Limited.

Further Information:

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About Tartana Minerals Limited

Tartana is an Australian explorer and project developer focused on the exploration and development of metals in the Chillagoe and Herberton regions of Far North Queensland. The Company's portfolio includes mining leases and exploration tenements prospective for base and precious metals, together with its copper sulphate operation.

Tartana is focused on disciplined capital allocation, systematic exploration and the responsible development of its asset portfolio to maximise shareholder value.

[5] Prospectus released 26 May 2021.

Qualifying Statement

The Company confirms that all information presented in this ASX release referring to exploration information, mineral resource estimates, and exploration targets was previously released by the Company, and a Competent Persons Statement was provided at the time of that original release. The Company confirms that it is not aware of any new information that would materially affect the information presented in these previous announcements (as listed below). In the case of mineral resource estimates and exploration targets, the Company confirms that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed

The historical exploration announcements comprise previous ASX releases by the Company, which are available on both the Company's website and via the ASX Announcements Platform, including:

- 26 May 2021: R3D Resources Prospectus
- 9 February 2023; Tartana Copper Resource increase to 45,000 tonnes
- 14 February 2023: Maiden Queen Grade Zinc Resource
- 20 February 2023: Mountain Maid Gold Resource Upgrade
- 9 September 2024: Updated Exploration Target Announcement and Presentation
- 18 October 2024: Tartana proposes to acquire critical minerals project portfolio
- 30 October 2025: Gold mineral resources now exceed 1Moz in Cardross-Maid area
- 27 January 2026: Cardross-Maid Rock Chip Assay Results
- 11 February 2026: Montalbion further expands Tartana's silver project footprint
- 27 February 2026: Over 6,000m of drilling targeting maiden Silver MRE
- 4 June 2026: Tartana Copper resource expansion drilling continues

The Company notes that the Competent Person for the original announcements (except for the Mineral Resource Estimates) was Dr Stephen Bartrop, who is no longer associated with the Company. The Company's current Competent Person is Mr Michael Thirnbeck, a Member of the Australasian Institute of Mining and Metallurgy and Non-Executive Director of the Company. Mr Thirnbeck has served as a non-executive director of the Company continuously since before the date of the earliest announcement above and possesses a thorough understanding of the Company's historical exploration activities. Mr Thirnbeck has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity that is being undertaken to qualify as a Competent Person, as defined in the 2012 JORC Code. He has reviewed the referenced information and confirms that it remains accurate in the form and context in which it is presented in this announcement.