MAVERICK TO COMMENCE DRILL PROGRAM AT POKALI

Highlights:

- Maverick to commence a 3,000m – 5,000m Reverse Circulation ("RC") and/or Aircore drilling program at the Pokali East copper target, within the Company's 90%-owned West Arunta Project, Western Australia
- Program designed to expand on outstanding historical drilling completed by previous project owner Rincon Resources Limited (ASX: RCR), headlined by **212m @ 0.23% Cu from 2m** (plus Au, Ag, Bi and Co credits) in hole 24WARC026
- Other standout historical intercepts at Pokali East include **4m @ 3.87% Cu** from 48m (24WARC028), **8m @ 1.23% Cu** from 178m, and **4m @ 1.05% Cu** from 184m (24WARC027)
- Historical drilling confirmed sub-vertically oriented, shear-hosted, high-grade (>1.0% Cu) copper lodes across a mineralised corridor at least 1.2km along strike, remaining open along strike and at depth beyond ~300m
- New program to test priority open extensions and untested targets identified during Rincon's 2024 validation drilling, working towards a maiden JORC Mineral Resource Estimate at Pokali East
- Drilling targeted for Q4 CY2026, subject to heritage survey clearance, native title consultation and drill contractor scheduling

Maverick Minerals Australia Ltd (ASX: M96) ("*Maverick*" or the "*Company*") is pleased to announce it intends to commence a Reverse Circulation ("RC") and/or Aircore ("AC") drilling program of between 3,000 metres and 5,000 metres, targeting the Pokali East copper target at the Company's West Arunta Project in Western Australia. The forthcoming program follows Maverick's acquisition of a 90% interest in the project from Rincon Resources Limited (ASX: RCR) and is designed to build directly on an extensive body of historical drilling that returned some of the best copper intercepts reported in the West Arunta region to date.

Project Acquisition and Overview

Maverick has acquired a 90% interest in Lyza Mining Pty Ltd, the holder of the West Arunta Project, from Rincon Resources Limited ('Rincon'), with Rincon retaining a 10% free-carried joint venture interest in the project until a development decision is made. The West Arunta Project covers the Pokali, Avalon, Sheoak, K1 and K2 target areas, prospective for iron oxide copper-gold ("IOCG") style copper mineralisation and rare earth element ("REE") mineralisation.

Since acquiring the project, Maverick has appointed Mr Paul Frawley as General Manager, Exploration (effective 31 August 2026) to lead the Company's technical team, with an immediate focus on accelerating exploration across the West Arunta landholding, including at Pokali.

Pokali East is considered the standout target within the portfolio. Historical RC drilling completed by Rincon in 2024 confirmed wide, shallow, high-grade copper mineralisation over a strike length of at least 1.2km, remaining open along strike and at depth (refer Figures 1 to 3). Maverick's immediate priority is to test and expand this mineralisation through a systematic RC and/or Aircore drilling program (see "Historical Exploration Results" cautionary note below).

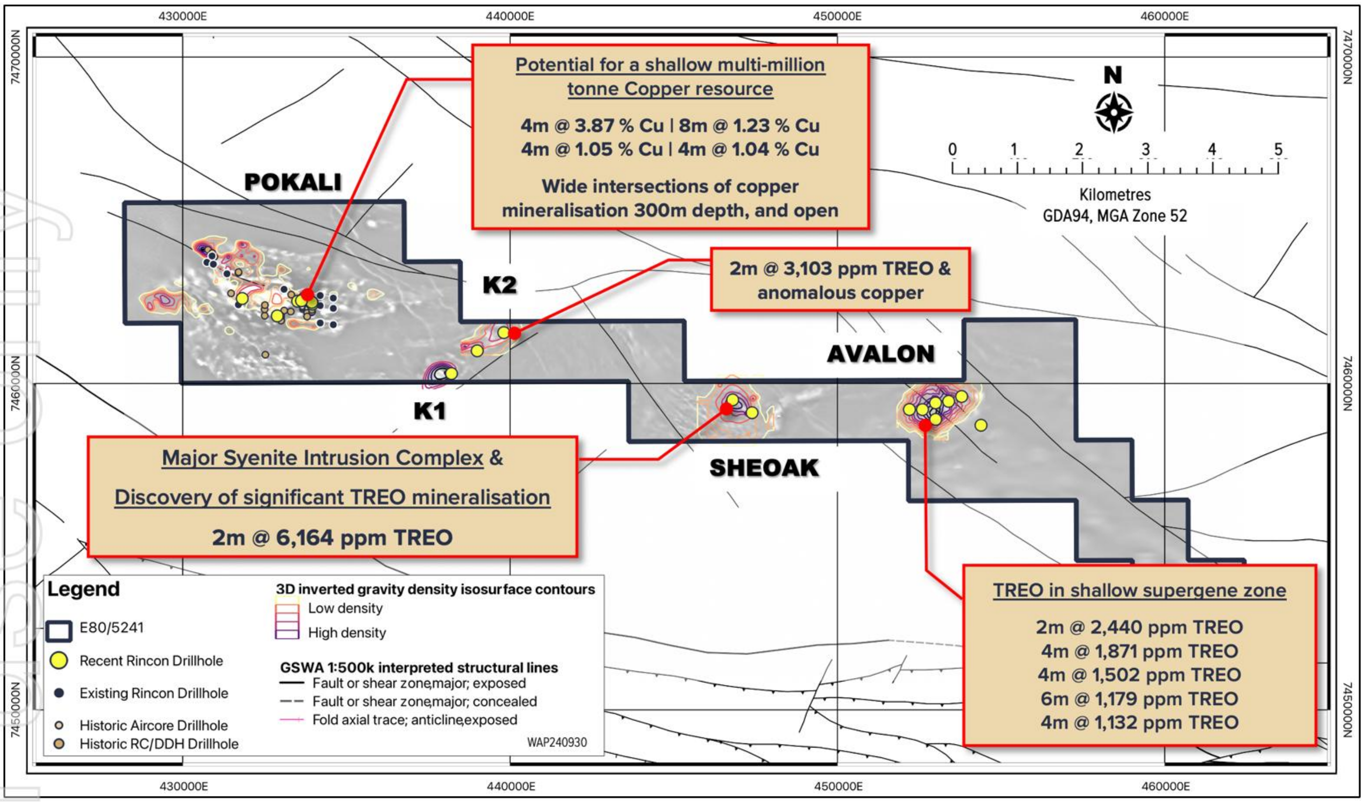

Figure 1 – West Arunta Project tenement E80/5241 showing drilling locations and selected significant historical intercepts at Pokali and surrounding targets (source: Rincon Resources Limited, ASX announcement dated 2 October 2024). (Note tenement area has changed since the Rincon Resources Limited 2 October 2024 announcement)

Pokali East – Historical Drilling Results (Rincon Resources, 2024)

In 2024, Rincon completed an infill and validation RC drilling program of five holes (24WARC026 to 24WARC030) at Pokali East, designed to twin historical drill intersections, confirm the vertical orientation of the high-grade copper lodes, and collect essential geochemical data to support IOCG alteration mapping and targeting at depth. All five drill holes returned significant copper results over extended widths and depths. Key intercepts included:

- **212m @ 0.23% Cu from 2m** (plus Au, Ag, Bi and Co credits) – hole **24WARC026**
- **4m @ 3.87% Cu**, 0.6 g/t Au, 4.1 g/t Ag, 1,762ppm Bi & 83ppm Co from 48m, within a mineralised zone of 62m @ 0.35% Cu from 34m (**24WARC028**)
- **8m @ 1.23% Cu**, 0.1 g/t Au & 0.9 g/t Ag, 116ppm Bi & 145ppm Co from 178m, within a mineralised zone of 28m @ 0.55% Cu from 164m (**24WARC029**)
- **4m @ 1.04% Cu**, 0.2 g/t Au, 2.5 g/t Ag, 715ppm Bi & 125ppm Co from 34m, within a mineralised zone of 14m @ 0.41% Cu from 34m (**24WARC030**)
- **4m @ 1.05% Cu**, 1.0 g/t Ag & 74ppm Co from 184m, within a mineralised zone of 58m @ 0.35% Cu from 178m (**24WARC027**)

This drilling confirmed sub-vertically oriented, shear-hosted copper lodes grading above 1.0% Cu within a broad mineralised structural corridor. The mineralisation remains open and untested along strike towards the north-west and south-east (refer Figure 2), and at depth to approximately 300m below surface (refer Figure 3).

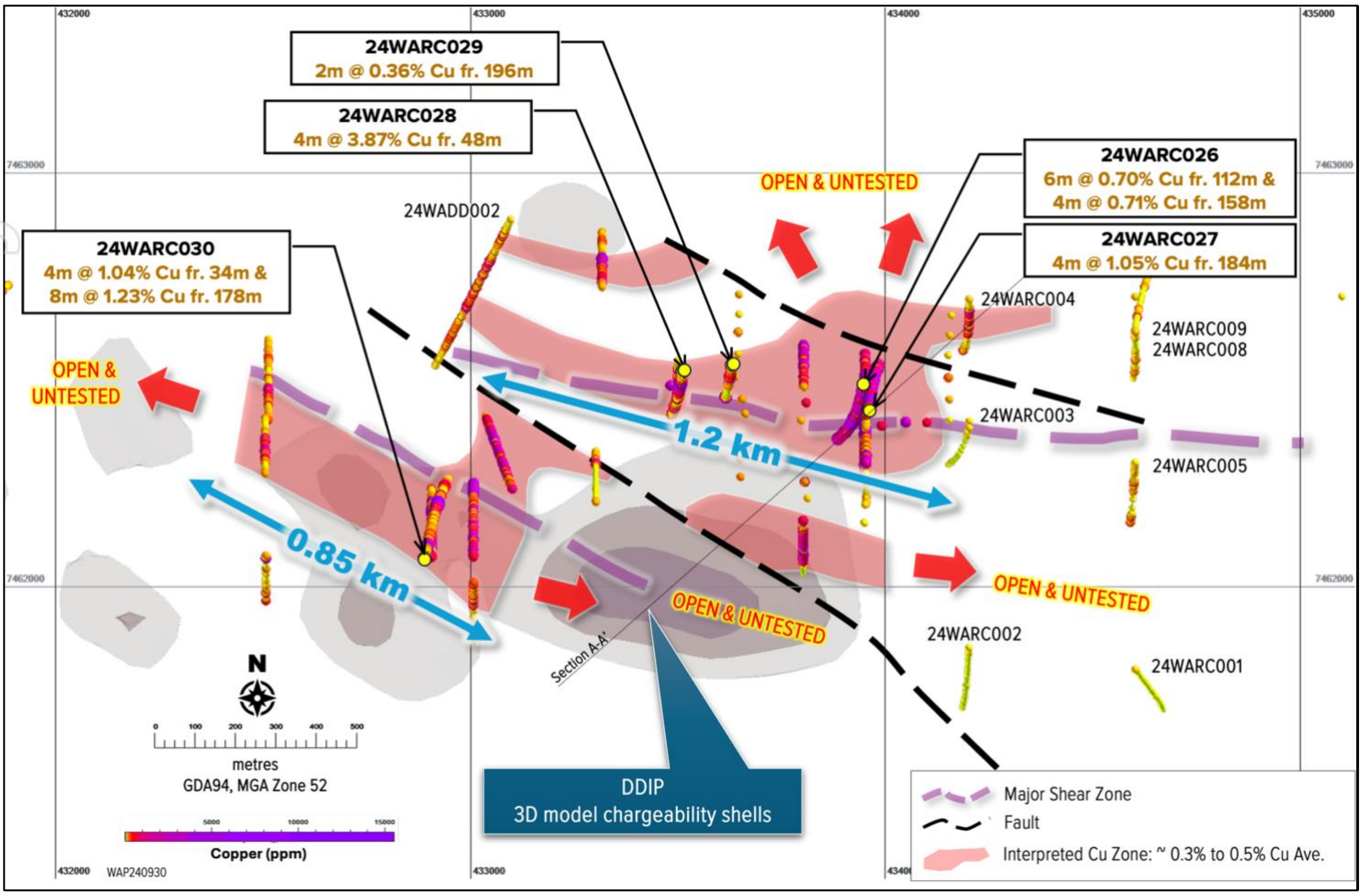

Figure 2 – Enlarged schematic plan of the Pokali East infill/validation drilling program, showing significant intercepts and open, untested strike extensions (source: Rincon Resources Limited, ASX announcement dated 2 October 2024).

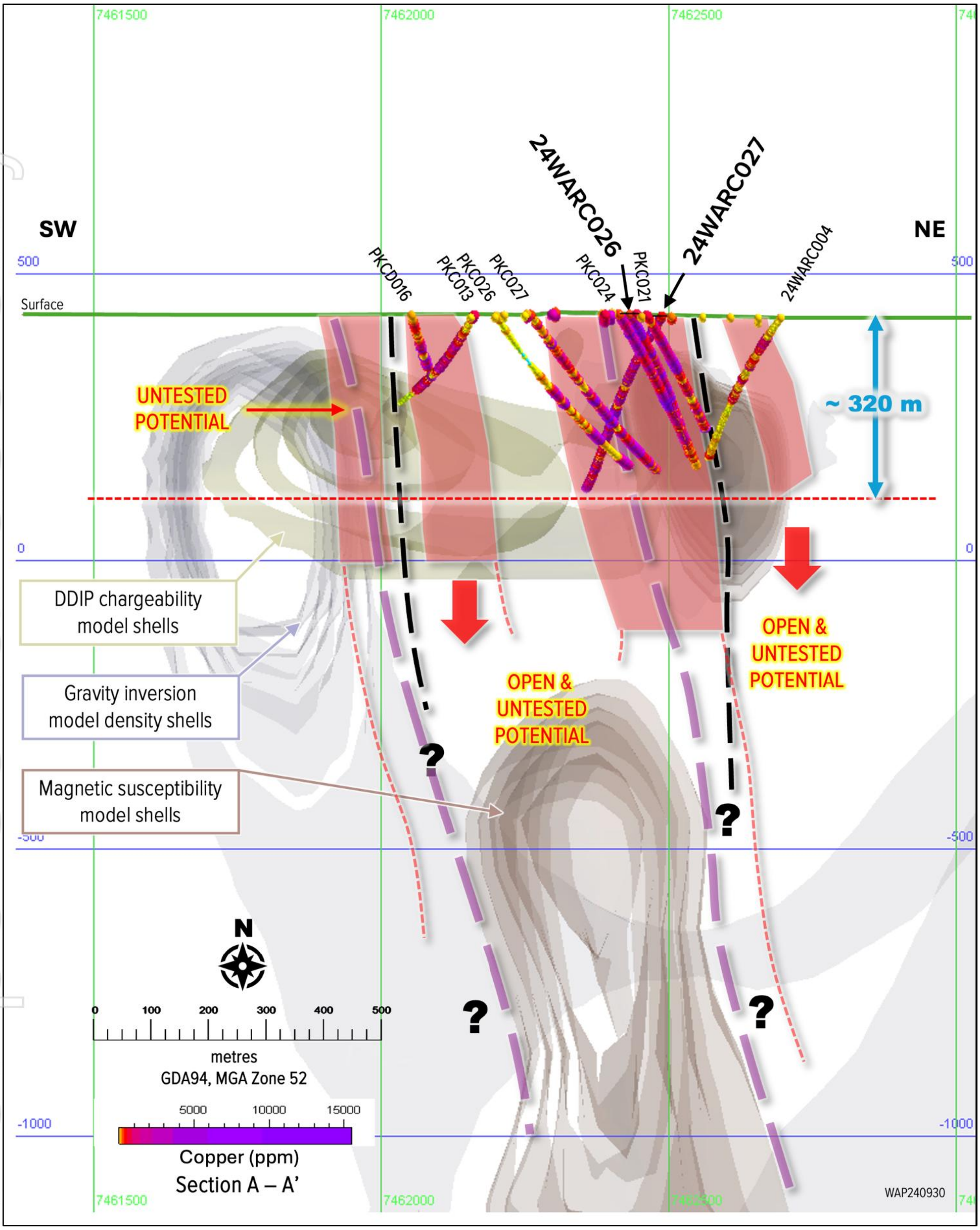

Figure 3 – Schematic section A-A' through Pokali East showing infill/validation drillholes 24WARC026 and 24WARC027 twinning historical holes PKC024 and PKC021, and confirming sub-vertically oriented, high-grade (>1.0% Cu) copper lodes open at depth (source: Rincon Resources Limited, ASX announcement dated 2 October 2024).

Historical Exploration Results

The historical Exploration Results referred to in this announcement were first reported by Rincon Resources Limited (ASX: RCR) in its ASX announcement titled "Significant Copper and TREO Results – West Arunta Project" dated 2 October 2024 ("Rincon Announcement"). Maverick confirms that it is not aware of any new information or data that materially affects the information contained in the Rincon Announcement, and that all material assumptions and technical parameters underpinning the Exploration Results in the Rincon Announcement continue to apply and have not materially changed. Full sampling, analytical and quality assurance/quality control information (JORC Code, 2012 Edition, Table 1) relevant to these Exploration Results is set out in the Rincon Announcement, available at www.rinconresources.com.au or via the ASX Market Announcements Platform and is not reproduced in full in this announcement.

References in this announcement to the potential for a "shallow, multi-million tonne copper system" at Pokali East reflect commentary made by Rincon in the Rincon Announcement and do not constitute a JORC Code Exploration Target. There is insufficient information at this time to demonstrate that further exploration will result in the determination of a Mineral Resource at Pokali East, and further exploration, drilling and analysis is required before any such conclusion can be reached. No Mineral Resource or Ore Reserve has been estimated at Pokali East.

Planned Drill Program

Maverick plans to commence a 3,000m to 5,000m RC and/or AC drilling program at Pokali East in Q4 CY2026, subject to finalisation of program design, heritage survey clearance and native title consultation under the Company's existing Native Title Agreement with the Kiwirrkurra Native Title Holders, and drill contractor scheduling. The program is expected to comprise:

- RC drilling to test priority open extensions of the high-grade copper corridor along strike (to the north-west and south-east of existing drilling) and at depth beyond 300m, targeting continuity of the sub-vertical, shear-hosted lodes intersected by Rincon; and
- Aircore drilling as a cost-effective first-pass tool to extend geochemical and lithological coverage across the broader mineralised corridor and adjacent untested structures, to guide follow-up RC targeting.

Final hole numbers, spacing, depths and the RC/AC split will be confirmed following completion of program design, incorporating the 3D gravity, magnetic and induced polarisation ("IP") geophysical models compiled over Pokali East. It will also incorporate the historical rockchip and soil sampling assays, where 26 rockchip samples returned grades of over 1% Cu with a peak assay of 17% Cu. The program forms the first phase of Maverick's strategy to define a maiden JORC Mineral Resource Estimate at Pokali East and is expected to be followed by further resource-definition and step-out drilling subject to results.

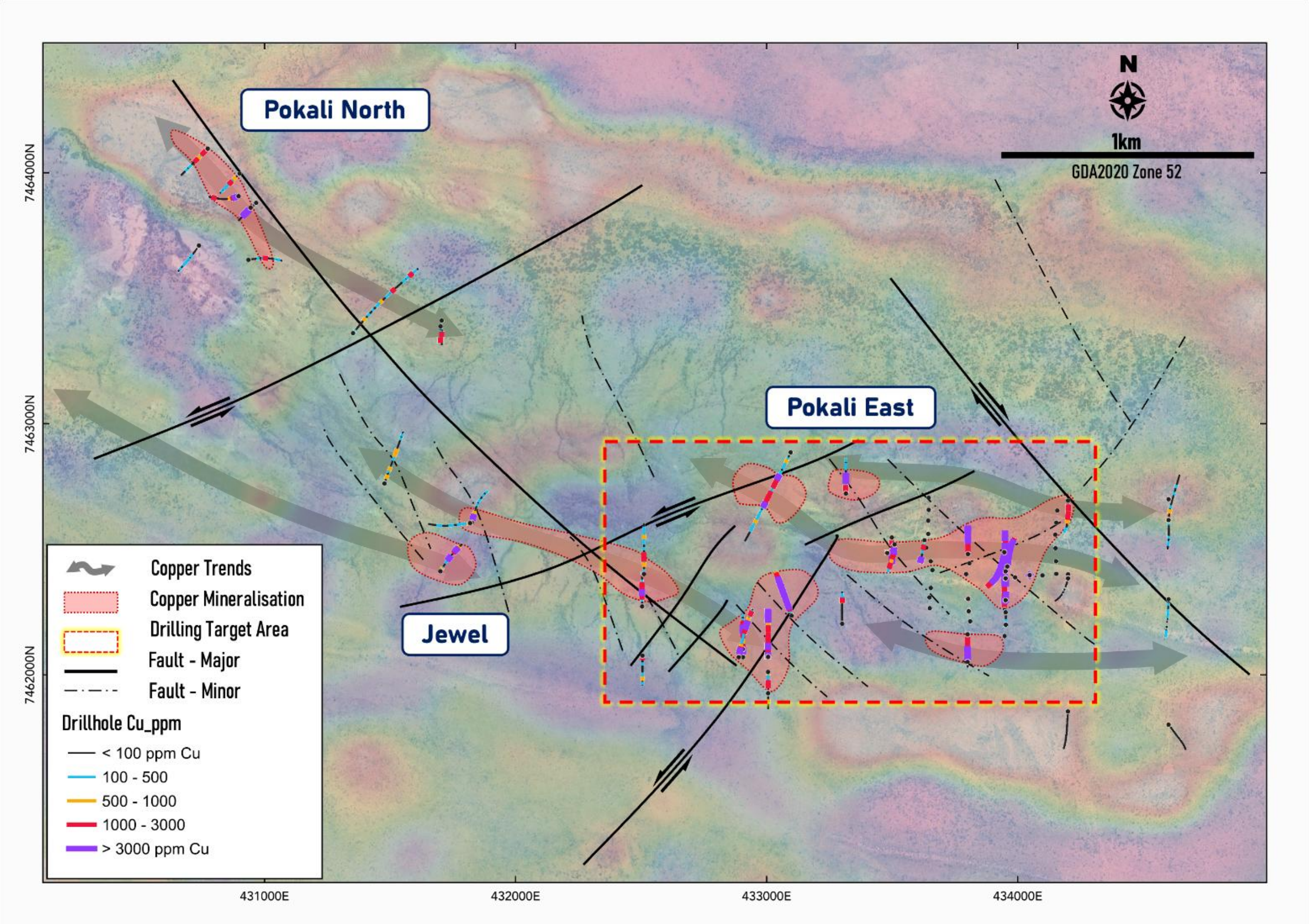

Figure 4 – Pokali East gravity/magnetic inversion image showing the priority copper anomaly targeted by Maverick's forthcoming RC/Aircore drilling program (Company interpretation).

Board Comment

Commenting on the planned drill program, Maverick Minerals Executive Director, Philip Re, said:

"Pokali East is one of the most compelling copper targets we have seen, and it was a primary reason we moved to acquire the West Arunta Project from Rincon. Historical drilling has already delivered outstanding results, including a 212 metre intercept at 0.23% copper from near-surface, together with a series of high-grade zones

grading above 1% copper. Importantly, this mineralisation remains open along strike and at depth, with several priority targets never assessed.

"Now that we have Paul Frawley on board leading our technical team, we are moving quickly to get a rig turning at Pokali East, and we look forward to updating the market as this program progresses."

Next Steps

- Finalisation of drill program design, incorporating updated geophysical targeting
- Completion of heritage survey clearance and native title consultation
- Mobilisation of drilling contractor to Pokali East, targeted for Q4 CY2026
- Reporting of assay results and program updates to the market as they are received.

This announcement has been authorised for release by the Board of Maverick Minerals Australia Ltd.

For further information, please contact:

Investor Relations

Hayley Corrigan I Sonder Management

T: +61 421 437 330 I E: hayley@sondermanagement.com.au

About Maverick Minerals Australia

Maverick Minerals Australia Ltd (ASX: M96) is a Perth-based exploration company focused on the discovery and development of metals critical to the clean energy transition, including copper, and rare earth elements. The Company holds an exploration portfolio spanning Western Australia, including its West Arunta.

Competent Person Statements

Historical Exploration Results: The information in this announcement that relates to historical Exploration Results at Pokali East was first reported by Rincon Resources Limited in its ASX announcement dated 2 October 2024, and was based on information compiled by Mr Gary Harvey, who was, at that time, a Member of the Australian Institute of Geoscientists. Maverick has not independently verified this historical information but has no reason to believe it is not reliable and confirms it is not aware of any new information or data that materially affects the information contained in that announcement.

Planned Exploration Program: The information in this announcement that relates to Maverick's planned exploration and drilling program is based on, and fairly represents, information compiled by Mr Paul Frawley, who is a Member of the Australian Institute of Geoscientists and an employee of Maverick. Mr Frawley 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 ("JORC Code"). Mr Frawley consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement may contain forward-looking statements, including in relation to Maverick's planned drilling program at Pokali East, its timing, scope and anticipated outcomes, that are subject to risk factors associated with mineral exploration and the mining industry. The words 'anticipate', 'believe', 'expect', 'intend', 'plan', 'target' and similar expressions identify forward-looking statements. 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. Maverick Minerals Australia Ltd does not give any assurance that the outcomes expressed or anticipated in any forward-looking statements will be achieved and, to the maximum extent permitted by law, disclaims any obligation to update these forward-looking statements except as required by law.

Figures 1 to 3 in this announcement are reproduced, with attribution, from Rincon Resources Limited's ASX announcement dated 2 October 2024, titled "Significant Copper and TREO Results – West Arunta Project".