PARBO LISTS ON ASX FOLLOWING $5M IPO, WITH DRILLING UNDERWAY

NEW WA GOLD AND COPPER-GOLD EXPLORER LISTS WITH AN ENTERPRISE VALUE OF $5.9M AND FOUR HIGH-PRIORITY DRILL TARGETS READY FOR TESTING

HIGHLIGHTS

- Parbo Resources Limited (ASX:PRB) commences trading on the ASX today (Tuesday, 22nd September 2026) following the successful completion of its **fully underwritten $5.0 million Initial Public Offering (IPO).**
- Cornerstone support from gold producer **New Murchison Gold Limited (ASX:NMG) (MCap: $926M), which has become a 17.5% strategic shareholder** in Parbo.
- Parbo holds a commanding **1,226km^2 land position** in one of Western Australia's most highly prospective and proven mineral provinces – the highly prospective Murchison and Bryah Basin regions – with exposure to multiple commodities:
  - **Mount Padbury Gold Project**
  - **Bryah Basin Copper-Gold Project**
- Parbo has identified **four high-priority drill targets** across its Mount Padbury and Bryah Basin projects, providing a strong pipeline of exploration activity and news-flow post-listing.
- **Parbo is hitting the ground running, with a drill rig already mobilised to the Brians Mill prospect at Bryah Basin, and drilling now underway.**
- Parbo will list with an **enterprise value of approximately $5.9 million,** providing significant leverage to exploration success across its portfolio.

Parbo Resources Limited ("**Parbo Resources**" or "**the Company**") is pleased to announce its official listing on the Australian Securities Exchange ("**ASX**"), with its shares scheduled to commence trading under the **ASX Code PRB** at 9:00am (AWST) / 11:00am (AEST) today, Tuesday 22nd September 2026.

The listing follows the successful completion of Parbo's fully underwritten and strongly supported $5.0 million Initial Public Offering ("**IPO**"), providing the Company with funds to aggressively explore across its West Australian gold and copper-gold portfolio.

Parbo Resources holds a commanding 1,226km^2 land position in the prolific Meekatharra region, known to be highly endowed with gold and copper. The Company is focused on large-scale discoveries, with a strong pipeline of four high-priority drill targets identified across the Mount Padbury Gold Project and Bryah Basin Copper-Gold Project.

Importantly, the Company has already mobilised a drill rig to the Brians Mill Prospect at the Bryah Basin project, with drilling now underway.

Parbo Resources Chief Executive Officer Tim Campbell commented: *"Listing on the ASX is a fantastic milestone for Parbo and our shareholders, but for our team it really marks just the beginning of our journey.*

"We wanted to arrive on the ASX ready to explore, rather than spend our first few months preparing to do so. Thanks to the efforts of our team, a drill rig has already been mobilised to the Brians Mill prospect at the Bryah Basin Project, with drilling already underway.

"I would like to thank the investors who supported our IPO, including our major shareholder New Murchison Gold Limited. With $5 million raised through the IPO, an enterprise value of approximately $5.9 million and four high-priority drill targets across a 1,226km^2 portfolio, we believe Parbo offers investors outstanding exposure to exploration success.

"Our immediate focus is on the drill bit. We have a strong pipeline of targets, and we are looking forward to getting on the ground and delivering a consistent flow of exploration results to shareholders."

UPCOMING WORK PROGRAMS

Following its ASX listing, Parbo Resources is well-funded to undertake an aggressive exploration campaign across its portfolio, with:

- A maiden ~5,600m Aircore drilling program underway at Brians Mill.
- Multiple high-priority targets to be systematically tested at Mount Padbury.
- 1,600m of deep drilling planned to test for VMS copper-gold style deposits at the Bryah Basin Project.
- Continued geological and geophysical work to advance additional targets across the Company's extensive tenure.

With four priority targets already defined, Parbo expects to deliver consistent news flow to the market once listed.

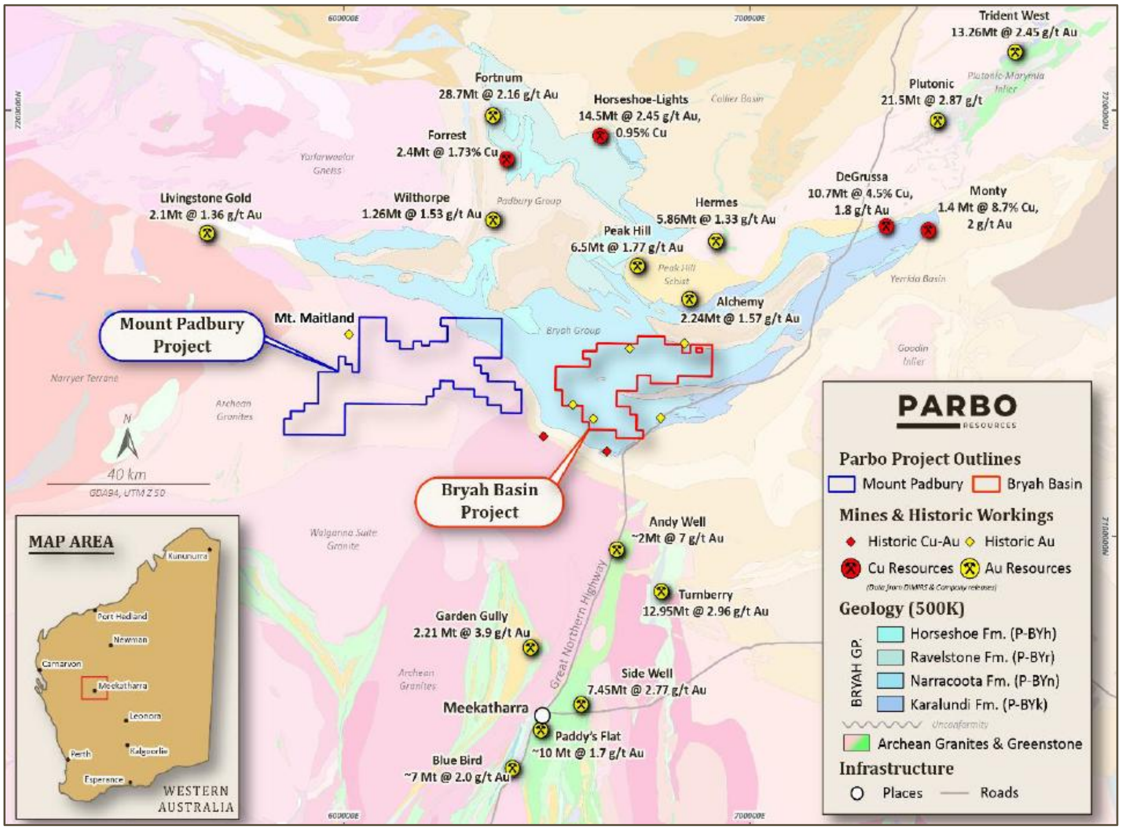

Figure 1 – Parbo Resources Project Locations

MOUNT PADBURY GOLD PROJECT

The Mount Padbury Project ("**Mount Padbury**") covers an area of approximately 765km^2 held across eight tenements in the northern Murchison region of WA. There has been no meaningful historical drilling undertaken to date as the system is largely concealed beneath granite and shallow cover.

Key features of Mount Padbury include:

- A potentially extensive and under-explored concealed greenstone system, with no meaningful historical drilling despite district-scale geological credentials.
- Interpreted extension of the Mt Maitland Greenstone Belt and a possible continuation of the broad Plutonic-Marymia greenstone structure, which hosts the Plutonic Gold Mine owned by Catalyst Metals (ASX:CYL).
- Modern geophysical interpretation has delineated potentially concealed greenstone architectures and refined priority targets.
- Multiple high-priority, walk-up, drill-ready targets defined for systematic testing, with diamond and RC drilling planned to test a prospective orogenic gold system.

The Oddjob prospect at Mt Padbury will be tested with ~12,500m of AC drilling immediately following completion of the Brians Mill program.

BRYAH BASIN COPPER-GOLD PROJECT

The Bryah Basin Copper-Gold Project ("**Bryah Basin**") is one of the largest continuous landholdings in the Bryah Basin, comprising a tenement package covering approximately 461km^2 located 70km north-north-east of Meekatharra.

Parbo is targeting VMS copper-gold mineralisation analogous to the style of mineralisation found elsewhere within the Bryah Basin, including at the world-class DeGrussa deposit (Sandfire Resources), which is located 70km to the north-east.

Key features of the Bryah Basin Project include:

- Multiple drill-ready copper-gold VMS and orogenic gold targets defined through geological and geophysical interpretation.
- Sparse and incomplete historical exploration characterised by shallow drilling, inconsistent drill spacing and limited multi-element assaying.
- Prospective geological and structural architecture with major crustal-scale structures and proven copper-gold metal tenor.
- Planned deep drilling to directly test priority VMS copper-gold targets.

The Company's initial drilling program is underway at the Brians Mill Prospect within the Bryah Basin Project.

EXPERIENCED BOARD & MANAGEMENT

Parbo Resources is led by a highly experienced Board and Management Team with a successful track record in discovery-led exploration, mine development, operations, financing and corporate development.

BEN AULD – Non-Executive Chairman

Ben graduated in Mining Engineering at the Western Australian School of Mines and commenced his highly successful career in the mining industry gaining experience in a broad range of commodities, disciplines and positions. He held technical positions in underground mines before forming a partnership in a consulting company (Mining Plus) as the Managing Director.

PETER LANGWORTHY – Non-Executive Director

Peter is an accomplished geologist and mining executive with a career spanning 40 years in mineral exploration and project development in Australia and internationally. His industry experience includes board and senior management roles with Capricorn Metals Ltd (ASX:CMM), Strickland Metals Ltd (ASX:STK), Gateway Mining Ltd (ASX: GML), Northern Star Resources Ltd (ASX: NST) and Jubilee Mines NL (now delisted).

NEIL ROSE – Non-Executive Director

Neil is a Chartered Accountant with a strong track record across the commercial property and natural resources sectors. He specialises in originating, structuring, and executing investments across resource and property assets, with a focus on structured debt and private capital. He is Managing Director of Tribar Capital and a former Non-Executive Director of Barton Gold Holding Ltd (ASX: BGD).

TIM CAMPBELL – CEO

Tim graduated in Mineral Exploration & Mining Geology at the Western Australian School of Mines and commenced his successful career in the mining industry gaining experience in a range of commodities, disciplines and positions. Mr Campbell has held roles within technical (Geology) disciplines, Health, Safety and Emergency Services and Project and Mine Management roles.

JORDAN GRIFFITHS – Exploration Manager

Jordan graduated in Geology at the Royal School of Mines. He is an experienced geologist with robust skills in both academic research and practical applications in the mining industry. Having worked in Africa, Australasia, Americas, and Europe, he is experienced at handling complex projects, from greenfields reconnaissance mapping through to feasibility studies, with a focus on making discoveries.

About Parbo Resources

Parbo Resources is a mineral exploration and development company focused on exploration and development at its Mount Padbury Project and Bryah Project located within the Murchison Mineral Goldfield and Bryah Basin in Meekatharra in the Mid-West region of Western Australia.

The Mount Padbury Project is the Company's gold-focused exploration project, located approximately 80km northwest of Meekatharra, in the northern Murchison region of Western Australia. The Mount Padbury Project consists of eight exploration licences, of which three are active and five are pending applications, covering a total area of approximately 765km^2. Parbo Resources has applied modern geophysical interpretation, including completed gravity surveying, to delineate potential concealed greenstone architecture.

The Bryah Basin Project is the Company's copper-gold and gold-focused exploration project within the Palaeoproterozoic Bryah Basin of Western Australia, located approximately 70km north-northeast of Meekatharra and about 10km east of the Company's Mount Padbury Project. The

Bryah Basin Project consists of 13 exploration licences, of which nine are active and four are pending applications, covering a total area of approximately 461km^2.

FOR FURTHER INFORMATION PLEASE CONTACT:

TIM CAMPBELL
Chief Executive Officer

Parbo Resources Limited
E: hello@parbo.com.au
M: 0459 997 718

FOR MEDIA INQUIRIES PLEASE CONTACT:

NICHOLAS READ
Principal

Read Corporate
E: info@readcorporate.com.au
M: 0419 929 046

Forward Looking Statement

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (**Forward Statements**) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as “anticipate”, “estimate”, “will”, “should”, “could”, “may”, “expects”, “plans”, “forecast”, “target” or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any “forward- looking statement” to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.

Competent Persons Statement

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company’s Prospectus dated 5 August 2026 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the relevant information contained in the Prospectus.