# ASX ANNOUNCEMENT

24 September 2026

## TUNGSTEN ASSAYS CONFIRM THICK INTERCEPTS AT LINKA

- **Latest assays confirm thick zones of tungsten mineralisation continue both above and below the historic Linka (Main) Mine workings in Nevada, USA; highlights include:**
  - **LKRC0005: 18m at 0.42% $WO_3$ from 62m (estimated true width ~16m), including 3m at 0.75% $WO_3$.**
  - **LKRC0006: 13m at 0.46% $WO_3$ from 70m (estimated true width ~11m), including 4m at 0.70% $WO_3$.**
- **Individual 1m samples grade up to 1.02% $WO_3$, hosted in tactite (skarn) and consistent with the Company's 3D geological model.**
- **Results follow the previously reported 14m at 0.56% $WO_3$ in LKRC0002[i], and are align with historic recorded production at Linka[ii] of ~0.49% $WO_3$.**
- **Assays for a further 7 holes at Linka (Main) are pending (expected mid-October), including LKRC0016; *9.9m visible scheelite*[iii] and LKRC0017; *12.2m visible scheelite*[iii].**
- **Laboratory results continue to validate the Company's visual scheelite logging[iii & iv], with assayed intervals correlating closely to the UV logged intervals in all four holes.**
- **20 RC holes drilled to date with drilling scheduled to resume mid-October.**
- **Blue Moon Metals (TSX-V:MOON) recently announced JV[v] with The Elmet Group and EQ Resources (ASX:EQR) to invest US$150M - US$175M on the Springer Tungsten Mine highlights the strategic importance of the Linka Project, located just 190 miles away.**

***Cautionary note:*** *Visual estimates of mineral presence should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

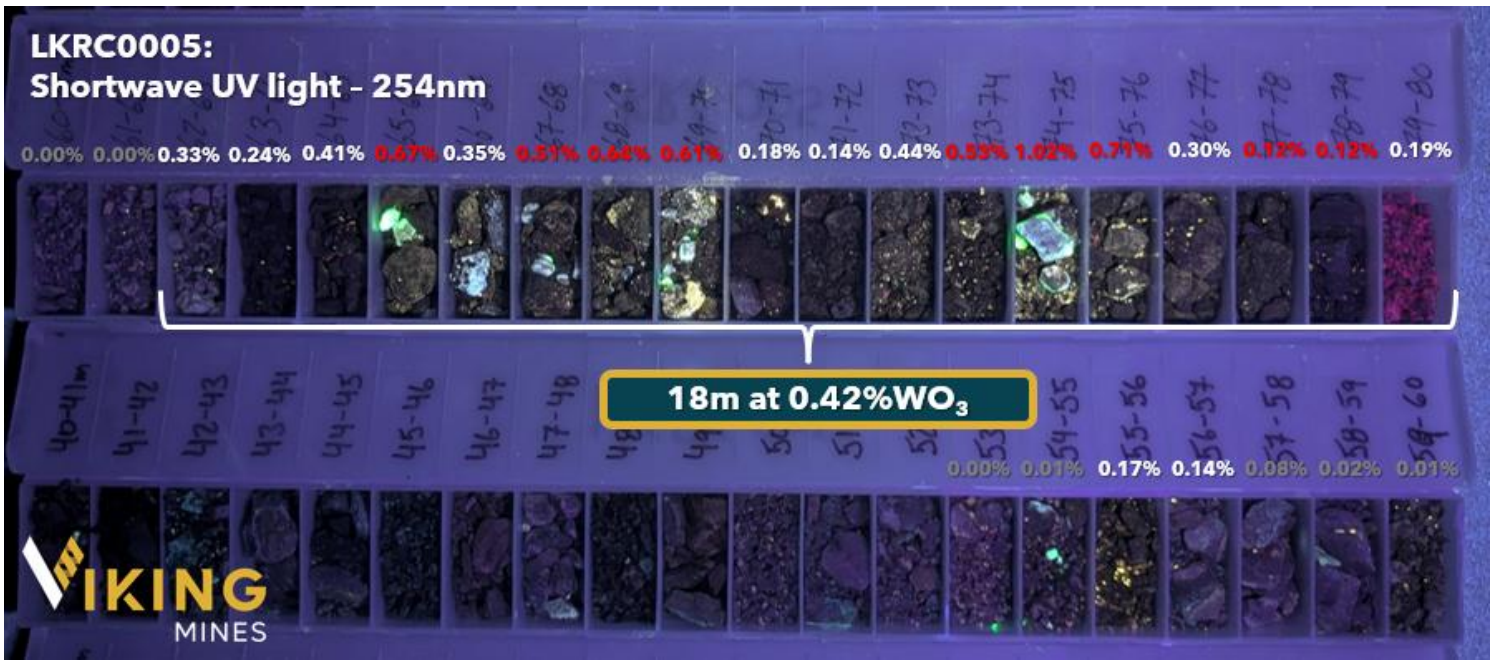


*Figure 1; Chip tray from LKRC0005 under shortwave UV light (254nm) showing the mineralised zone assaying 18m at 0.42% $WO_3$ from 62m and including 3m at 0.75% $WO_3$.*

**Viking Mines Limited (ASX: VKA, OTCID: VKALF) ("Viking" or "the Company")** is pleased to report the second batch of assay results from its maiden reverse circulation ("RC") drilling programme at the Linka Tungsten Project in Nevada, USA. Holes LKRC0005 and LKRC0006, drilled to test down dip of the historic Linka Mine workings, have returned significant intervals of **18m at 0.42% $WO_3$** from 62m and **13m at 0.46% $WO_3$** from 70m downhole (Figure 2), while LKRC0003 returned 6m at 0.21% $WO_3$ from 16m and LKRC0004 returned 6m at 0.46% $WO_3$ from 14m, confirming shallow mineralisation up dip of the historic stope and close to surface.

**Viking Mines Managing Director & CEO Julian Woodcock said:**

*"The assay results continue to deliver grades as expected at Linka. LKRC0005 and LKRC0006 were drilled to test below the historic workings, and both have returned thick intervals of tungsten mineralisation at grades comparable to those mined at Linka through the 1950's.*

*"Just as importantly, the shallow holes above the historic stopes have also returned mineralisation. Together with the 14m at 0.56% $WO_3$ in LKRC0002, these results further support a continuous zone of mineralisation extending from near surface to below the depth the historic miners reached, exactly as predicted by our 3D geological model.*

*"Tungsten continues to be confirmed within our zones of visually logged scheelite, which gives us confidence in the shortwave UV logging estimates being made in the field. I look forward to receiving the remaining assays for the holes completed to date and maintain high expectations of further good results.*

*"In addition, the drill rig returns to site in October and we look forward to completing the maiden drill programme at Linka."*

## ASSAY RESULTS

Assay results have been received from ALS Laboratories in Reno, Nevada for holes LKRC0003 to LKRC0006. LKRC0005 and LKRC0006 were designed to test the continuity of mineralisation down dip of the historic workings, while LKRC0003 and LKRC0004 tested the crown pillar located between the base of the open pit and the underground stoped out material. Mineralisation in all four holes is hosted in tactite (skarn) and corresponds closely to the zones of disseminated and coarse scheelite logged under shortwave UV light during drilling[iii].

Below the historic workings, LKRC0005 intersected an 18m zone of tungsten mineralisation (estimated true width of ~16m) from 62m and LKRC0006 a 13m zone (estimated true width of ~11m) from 70m (Table 1), with individual 1m samples grading up to 1.02% $WO_3$ (Appendix 1).

In the crown pillar, LKRC0004 returned 6m at 0.46% $WO_3$ from 14m (estimated true width ~3m) and LKRC0003 returned 6m at 0.21% $WO_3$ from 15m (estimated true width ~5m).

LKRC0005 and LKRC0006 confirm that mineralisation continues below and down dip of the historic stope and 150ft level workings (Figure 2), confirming that mineralisation was left in place and extends beneath the historic mine workings. LKRC0003 and LKRC0004 also confirm mineralisation continues up dip of the stope towards surface, between the historic open pit and

the underground workings. Collectively the results support the interpretation of a continuous mineralised zone from surface to below the historic workings.

Assay results for the remaining holes drilled to date, including 7 holes drilled at Linka (Main), are pending with the results expected mid-October.

*Table 1; Significant intercepts, LKRC0003 to LKRC0006, Linka Tungsten Project. Intervals are downhole lengths; estimated true widths as stated in the table. Refer to Appendix 1 for full list of 1m assay results.*

| Hole ID | From (m) | Interval (m) | Estimated True Width (m) | $WO_3$ % | Cut-Off-Grade $WO_3$ % |
|---|---|---|---|---|---|
| LKRC0003 | 16 | 6 | 5 | 0.21 | 0.10 |
| LKRC0004 | 14 | 6 | 3 | 0.46 | 0.10 |
| LKRC0005 | 62 | 18 | 16 | 0.42 | 0.10 |
| *including* | 73 | 3 | 2.7 | 0.75 | 0.50 |
| LKRC0006 | 70 | 13 | 11 | 0.46 | 0.10 |
| *including* | 70 | 4 | 3.4 | 0.70 | 0.50 |

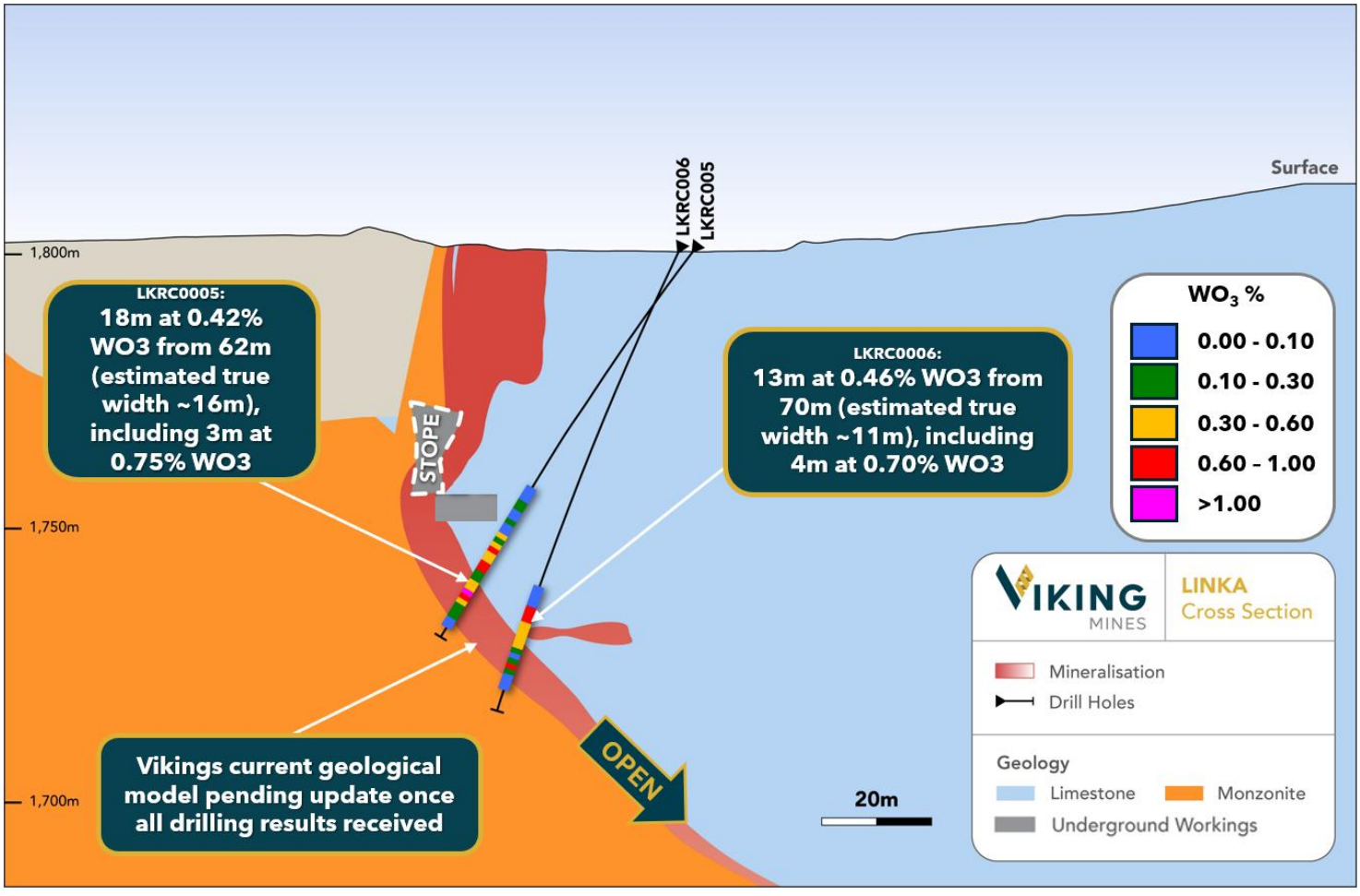


*Figure 2; Cross section (azimuth 280°, looking north) through LKRC0005 and LKRC0006 showing downhole $WO_3$ assays relative to the modelled mineralised tactite and historic workings. Grid NAD83 / UTM Zone 11N. Intervals are downhole lengths*

## DRILLING PROGRAMME UPDATE

As of 22 September, 20 holes have been drilled at the Linka Project, with 14 holes completed around the Linka (Main) pit and workings, 4 holes at the southwest extension (including one abandoned hole) and 2 regional exploratory holes. The drill contractor has temporarily demobilised from site for rig maintenance and crew break. The rig is scheduled to return to site mid-October 2026 to complete the programme. Viking is using this period to update the 3D geological model with the assay results received and to plan additional holes where warranted.

### Linka (Main) Pit

Assay results have now been received for five holes at Linka Main (LKRC0002 to LKRC0006), all of which have returned significant tungsten mineralisation. Visual scheelite intercepts[iii] have been reported for a further 7 holes, for which assays are pending (Figure 3).

Holes LKRC0015, LKRC0016 and LKRC0017 were drilled approximately 20m to the north-east of LKRC0005 and LKRC0006 and returned 1.5m, 9.9m and 12.2m of visible scheelite respectively[iii]. Assays for these holes are anticipated in mid-October.

***Cautionary note:*** *Visual estimates of mineral presence should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

### Southwest Extension

Four holes have been drilled to date at the southwest extension (including abandoned hole LKRC0001). Two holes have drilled through the younger cover, into limestone and subsequently into the monzonite intrusive. Whilst no scheelite has yet been observed, the presence of the limestone–monzonite contact supports the exploration model and further drilling is planned in this area.

### Regional Exploration

Two regional exploratory holes have been drilled. LKRC0013 tested through the younger cover into limestone and subsequently into monzonite, confirming that limestone is preserved above the intrusion. The second hole did not penetrate the younger tuff, leaving that area untested. Further drilling is planned across the regional target area.

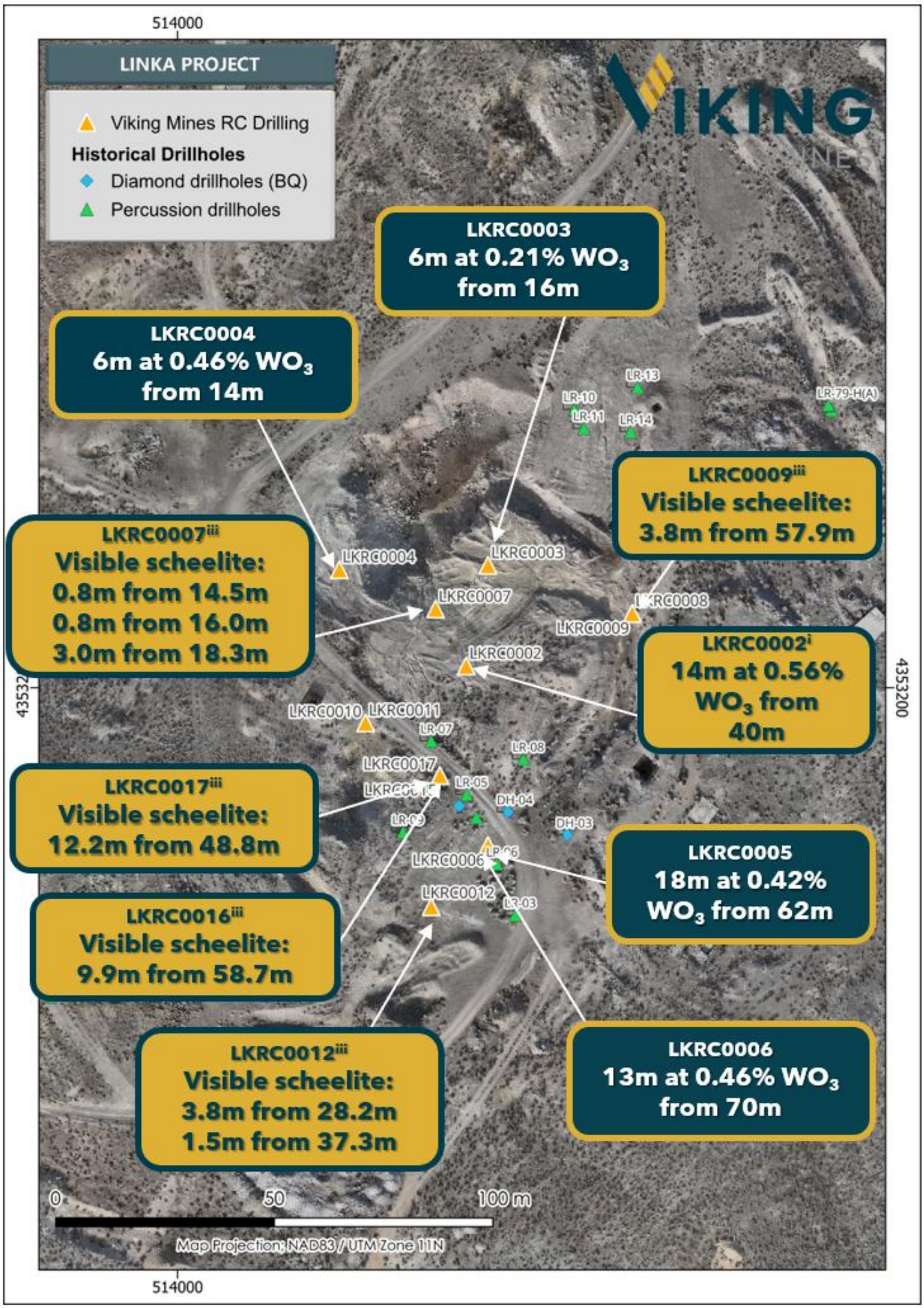


*Figure 3; Map showing location of holes drilled around the Linka Main Pit, assay results received to date and holes awaiting assays with logged visual mineralisation (as reported to the ASX on 17 September 2026).*

## NEXT STEPS

The Company's near-term workstreams for the Linka Tungsten Project include:

- Assay results for the remaining holes to be reported as they are received and validated, with the next batch expected mid-October.
- Resumption and completion of the maiden RC drilling programme mid-October 2026 across the Linka Main, south-west extension and regional target areas.
- Update the Company's 3D geological model with assay results to refine targeting for the remaining holes.
- Ongoing metallurgical testwork on samples from Conquest, Hillside and Linka Stockpile.
- Second round of ore sorting testwork with TOMRA
- Identification of toll treatment options for the approved 900t bulk sample.

**END**

This announcement has been authorised for release by the Board of the Company.


Julian Woodcock
Managing Director and CEO
**Viking Mines Limited**

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Learn more about Viking Mines via our investor hub here.

**Competent Persons Statement – Exploration Results**

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) – 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which is 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 Woodcock consents to the disclosure of the information in this report in the form and context in which it appears.

**Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

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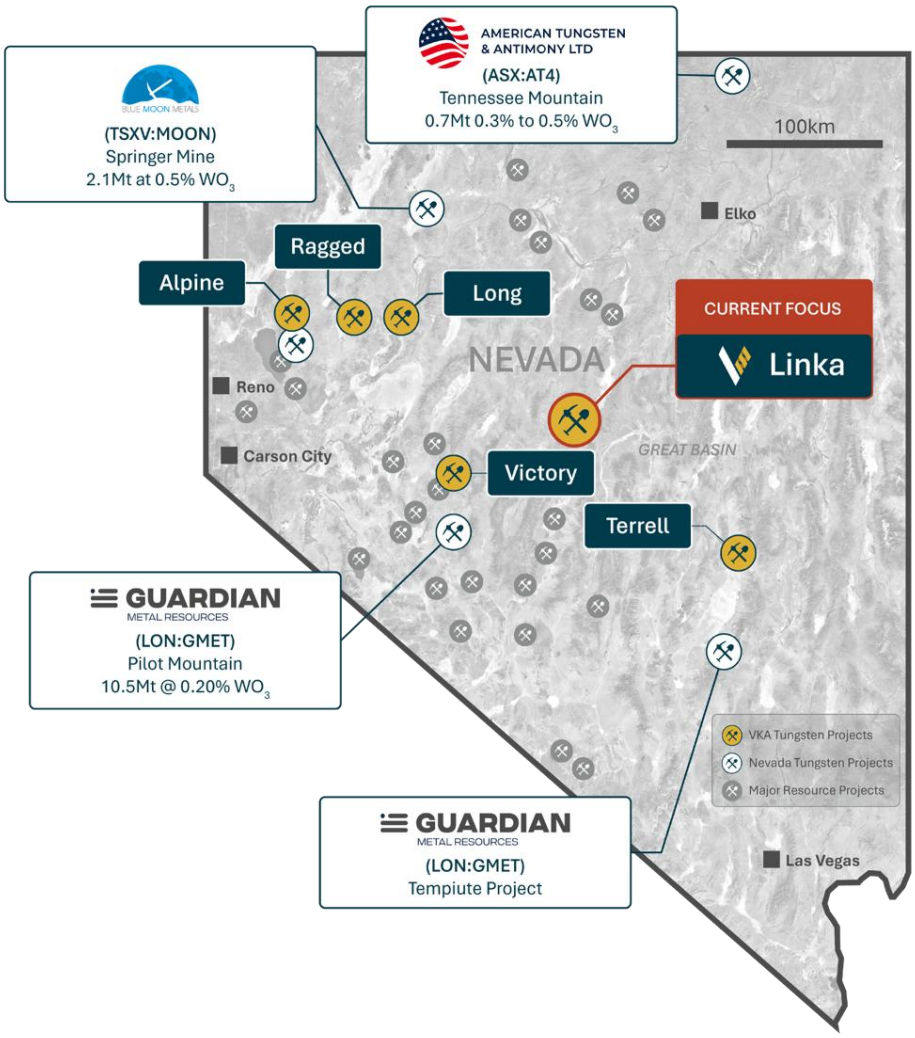
[i] *ASX announcement 10 September 2026: Maiden Linka drilling delivers exceptional tungsten intercept: 14 metres @ 0.56% WO3.*
[ii] *ASX announcement 16 December 2025: VKA to acquire production proved USA tungsten projects.*
[iii] *ASX announcement 17 September 2026: Drilling extends priority target zones at Linka.*
[iv] *ASX announcements 19 August 2026: Viking drills wide scheelite zones at Linka*
[v] *TSX-V : MOON Announcement 14 September 2026: Blue Moon, The Elmet Group, and EQ Resources Announce a US$150-$175 Million Investment into the Springer Tungsten Complex, Nevada, to Strengthen the U.S. Tungsten Supply Chain*

## ABOUT THE LINKA TUNGSTEN PROJECT

The Linka Tungsten Project is located in Lander and Pershing counties, Nevada, USA, and comprises three historically producing tungsten mines: Linka, Conquest and Hillside. Mineralisation occurs as scheelite-bearing skarn developed in limestone along the contact with granitic intrusive rocks. The mines produced approximately 65,000 tonnes at 0.5% $WO_3$ through a 360 tonne-per-day mill up to 1956, when operations ceased in response to the prevailing tungsten price rather than for geological reasons. Linka's historical mill grade of approximately 0.5% $WO_3$ ranks among the highest of comparable global tungsten projects.

In December 2025 Viking signed a binding term sheet to acquire a 100% interest in the Project and is pursuing a brownfields restart strategy that builds on substantial existing infrastructure, including a 150ft (~46m) shaft, historic pits and underground workings, an on-site ROM pad and historical tailings dam, and approximately 8.5km² of consolidated mining claims, with sealed highway within 7km and grid power within 4km. Digitisation of 72 historical drillholes (2,908m) has extended the known mineralised trend to 1.6km within an interpreted ~7km regional intrusive contact that remains largely untested. Surface sampling has returned grades up to 14.7% $WO_3$, and recent metallurgical testwork has produced a 56.9% $WO_3$ concentrate at 76.0% recovery using conventional gravity and flotation. With tungsten designated a critical mineral and the US REEShore Act mandating Chinese-free tungsten in US military supply chains from December 2026, the Project is positioned to advance towards a near-term, domestically sourced restart.



## APPENDIX 1 – DRILLHOLE INFORMATION & ASSAY RESULTS

| Hole ID | Hole Type | East (m) NAD83 Zone 11n | North (m) NAD83 Zone 11n | RL (m) | End of Hole (m) | Azi (°) | Dip (°) |
|---|---|---|---|---|---|---|---|
| LKRC0003 | RC | 514071 | 4353228 | 1795 | 31 | 315 | -55 |
| LKRC0004 | RC | 514037 | 4353227 | 1795 | 25 | 000 | -90 |
| LKRC0005 | RC | 514076 | 4353163 | 1800 | 84 | 280 | -55 |
| LKRC0006 | RC | 514073 | 4353163 | 1800 | 90 | 280 | -65 |

| Hole ID | From (m) | To (m) | Interval (m) | From (ft) | To (ft) | Interval (ft) | $WO_3$ % |
|---|---|---|---|---|---|---|---|
| LKRC0003 | 9 | 10 | 1 | 29.5 | 32.8 | 3.3 | 0.00 |
| LKRC0003 | 10 | 11 | 1 | 32.8 | 36.1 | 3.3 | 0.00 |
| LKRC0003 | 11 | 12 | 1 | 36.1 | 39.4 | 3.3 | 0.00 |
| LKRC0003 | 12 | 13 | 1 | 39.4 | 42.7 | 3.3 | 0.00 |
| LKRC0003 | 13 | 14 | 1 | 42.7 | 45.9 | 3.3 | 0.00 |
| LKRC0003 | 14 | 15 | 1 | 45.9 | 49.2 | 3.3 | 0.00 |
| LKRC0003 | 15 | 16 | 1 | 49.2 | 52.5 | 3.3 | 0.09 |
| LKRC0003 | 16 | 17 | 1 | 52.5 | 55.8 | 3.3 | 0.22 |
| LKRC0003 | 17 | 18 | 1 | 55.8 | 59.1 | 3.3 | 0.22 |
| LKRC0003 | 18 | 19 | 1 | 59.1 | 62.3 | 3.3 | 0.09 |
| LKRC0003 | 19 | 20 | 1 | 62.3 | 65.6 | 3.3 | 0.01 |
| LKRC0003 | 20 | 21 | 1 | 65.6 | 68.9 | 3.3 | 0.39 |
| LKRC0003 | 21 | 22 | 1 | 68.9 | 72.2 | 3.3 | 0.35 |
| LKRC0003 | 22 | 23 | 1 | 72.2 | 75.5 | 3.3 | 0.06 |
| LKRC0003 | 23 | 24 | 1 | 75.5 | 78.7 | 3.3 | 0.00 |
| LKRC0003 | 24 | 25 | 1 | 78.7 | 82.0 | 3.3 | 0.00 |
| LKRC0003 | 25 | 26 | 1 | 82.0 | 85.3 | 3.3 | 0.00 |
| LKRC0003 | 26 | 27 | 1 | 85.3 | 88.6 | 3.3 | 0.00 |
| LKRC0003 | 27 | 28 | 1 | 88.6 | 91.9 | 3.3 | 0.00 |
| LKRC0004 | 3 | 4 | 1 | 9.8 | 13.1 | 3.3 | 0.00 |
| LKRC0004 | 4 | 5 | 1 | 13.1 | 16.4 | 3.3 | 0.00 |
| LKRC0004 | 5 | 6 | 1 | 16.4 | 19.7 | 3.3 | 0.00 |
| LKRC0004 | 6 | 7 | 1 | 19.7 | 23.0 | 3.3 | 0.00 |
| LKRC0004 | 7 | 8 | 1 | 23.0 | 26.2 | 3.3 | 0.00 |
| LKRC0004 | 8 | 9 | 1 | 26.2 | 29.5 | 3.3 | 0.00 |
| LKRC0004 | 9 | 10 | 1 | 29.5 | 32.8 | 3.3 | 0.00 |
| LKRC0004 | 10 | 11 | 1 | 32.8 | 36.1 | 3.3 | 0.00 |
| LKRC0004 | 11 | 12 | 1 | 36.1 | 39.4 | 3.3 | 0.00 |
| LKRC0004 | 12 | 13 | 1 | 39.4 | 42.7 | 3.3 | 0.00 |
| LKRC0004 | 13 | 14 | 1 | 42.7 | 45.9 | 3.3 | 0.00 |
| LKRC0004 | 14 | 15 | 1 | 45.9 | 49.2 | 3.3 | 0.48 |
| LKRC0004 | 15 | 16 | 1 | 49.2 | 52.5 | 3.3 | 0.75 |
| LKRC0004 | 16 | 17 | 1 | 52.5 | 55.8 | 3.3 | 0.34 |
| LKRC0004 | 17 | 18 | 1 | 55.8 | 59.1 | 3.3 | 0.06 |
| LKRC0004 | 18 | 19 | 1 | 59.1 | 62.3 | 3.3 | 0.62 |
| LKRC0004 | 19 | 20 | 1 | 62.3 | 65.6 | 3.3 | 0.53 |
| LKRC0004 | 20 | 21 | 1 | 65.6 | 68.9 | 3.3 | 0.06 |
| LKRC0004 | 21 | 22 | 1 | 68.9 | 72.2 | 3.3 | 0.00 |
| LKRC0004 | 22 | 23 | 1 | 72.2 | 75.5 | 3.3 | 0.00 |
| LKRC0004 | 23 | 24 | 1 | 75.5 | 78.7 | 3.3 | 0.01 |
| LKRC0004 | 24 | 25 | 1 | 78.7 | 82.0 | 3.3 | 0.00 |
| LKRC0005 | 52 | 53 | 1 | 170.6 | 173.9 | 3.3 | 0.00 |
| LKRC0005 | 53 | 54 | 1 | 173.9 | 177.2 | 3.3 | 0.00 |
| LKRC0005 | 54 | 55 | 1 | 177.2 | 180.4 | 3.3 | 0.01 |
| LKRC0005 | 55 | 56 | 1 | 180.4 | 183.7 | 3.3 | 0.17 |

| Hole ID | From (m) | To (m) | Interval (m) | From (ft) | To (ft) | Interval (ft) | $WO_3$ % |
|---|---|---|---|---|---|---|---|
| LKRC0005 | 56 | 57 | 1 | 183.7 | 187.0 | 3.3 | 0.14 |
| LKRC0005 | 57 | 58 | 1 | 187.0 | 190.3 | 3.3 | 0.08 |
| LKRC0005 | 58 | 59 | 1 | 190.3 | 193.6 | 3.3 | 0.02 |
| LKRC0005 | 59 | 60 | 1 | 193.6 | 196.9 | 3.3 | 0.10 |
| LKRC0005 | 60 | 61 | 1 | 196.9 | 200.1 | 3.3 | 0.00 |
| LKRC0005 | 61 | 62 | 1 | 200.1 | 203.4 | 3.3 | 0.00 |
| LKRC0005 | 62 | 63 | 1 | 203.4 | 206.7 | 3.3 | 0.33 |
| LKRC0005 | 63 | 64 | 1 | 206.7 | 210.0 | 3.3 | 0.24 |
| LKRC0005 | 64 | 65 | 1 | 210.0 | 213.3 | 3.3 | 0.41 |
| LKRC0005 | 65 | 66 | 1 | 213.3 | 216.5 | 3.3 | 0.67 |
| LKRC0005 | 66 | 67 | 1 | 216.5 | 219.8 | 3.3 | 0.35 |
| LKRC0005 | 67 | 68 | 1 | 219.8 | 223.1 | 3.3 | 0.51 |
| LKRC0005 | 68 | 69 | 1 | 223.1 | 226.4 | 3.3 | 0.64 |
| LKRC0005 | 69 | 70 | 1 | 226.4 | 229.7 | 3.3 | 0.61 |
| LKRC0005 | 70 | 71 | 1 | 229.7 | 232.9 | 3.3 | 0.18 |
| LKRC0005 | 71 | 72 | 1 | 232.9 | 236.2 | 3.3 | 0.14 |
| LKRC0005 | 72 | 73 | 1 | 236.2 | 239.5 | 3.3 | 0.44 |
| LKRC0005 | 73 | 74 | 1 | 239.5 | 242.8 | 3.3 | 0.53 |
| LKRC0005 | 74 | 75 | 1 | 242.8 | 246.1 | 3.3 | 1.02 |
| LKRC0005 | 75 | 76 | 1 | 246.1 | 249.3 | 3.3 | 0.71 |
| LKRC0005 | 76 | 77 | 1 | 249.3 | 252.6 | 3.3 | 0.30 |
| LKRC0005 | 77 | 78 | 1 | 252.6 | 255.9 | 3.3 | 0.12 |
| LKRC0005 | 78 | 79 | 1 | 255.9 | 259.2 | 3.3 | 0.12 |
| LKRC0005 | 79 | 80 | 1 | 259.2 | 262.5 | 3.3 | 0.19 |
| LKRC0005 | 80 | 81 | 1 | 262.5 | 265.7 | 3.3 | 0.01 |
| LKRC0005 | 81 | 82 | 1 | 265.7 | 269.0 | 3.3 | 0.00 |
| LKRC0006 | 66 | 67 | 1 | 216.5 | 219.8 | 3.3 | 0.00 |
| LKRC0006 | 67 | 68 | 1 | 219.8 | 223.1 | 3.3 | 0.00 |
| LKRC0006 | 68 | 69 | 1 | 223.1 | 226.4 | 3.3 | 0.00 |
| LKRC0006 | 69 | 70 | 1 | 226.4 | 229.7 | 3.3 | 0.01 |
| LKRC0006 | 70 | 71 | 1 | 229.7 | 232.9 | 3.3 | 0.62 |
| LKRC0006 | 71 | 72 | 1 | 232.9 | 236.2 | 3.3 | 0.97 |
| LKRC0006 | 72 | 73 | 1 | 236.2 | 239.5 | 3.3 | 0.69 |
| LKRC0006 | 73 | 74 | 1 | 239.5 | 242.8 | 3.3 | 0.52 |
| LKRC0006 | 74 | 75 | 1 | 242.8 | 246.1 | 3.3 | 0.45 |
| LKRC0006 | 75 | 76 | 1 | 246.1 | 249.3 | 3.3 | 0.53 |
| LKRC0006 | 76 | 77 | 1 | 249.3 | 252.6 | 3.3 | 0.30 |
| LKRC0006 | 77 | 78 | 1 | 252.6 | 255.9 | 3.3 | 0.35 |
| LKRC0006 | 78 | 79 | 1 | 255.9 | 259.2 | 3.3 | 0.24 |
| LKRC0006 | 79 | 80 | 1 | 259.2 | 262.5 | 3.3 | 0.03 |
| LKRC0006 | 80 | 81 | 1 | 262.5 | 265.7 | 3.3 | 0.13 |
| LKRC0006 | 81 | 82 | 1 | 265.7 | 269.0 | 3.3 | 0.97 |
| LKRC0006 | 82 | 83 | 1 | 269.0 | 272.3 | 3.3 | 0.19 |
| LKRC0006 | 83 | 84 | 1 | 272.3 | 275.6 | 3.3 | 0.01 |
| LKRC0006 | 84 | 85 | 1 | 275.6 | 278.9 | 3.3 | 0.01 |
| LKRC0006 | 85 | 86 | 1 | 278.9 | 282.2 | 3.3 | 0.00 |

## APPENDIX 2 – JORC CODE, 2012 EDITION – TABLE 1

### JORC Table 1, Section 1 – Sampling Techniques and Data

| 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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* | RC chip samples are collected at the drill rig during the drilling process. The full drilling interval is collected from the sampling system on the drill rig into plastic bags. The sample is sieved to collect a portion of chips for geological logging. The chips are subsequently lamped using a shortwave UV light (254nm) to assess visually scheelite content. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | For each sample interval, RC sample recovery is monitored for excessive sample loss and recorded to ensure sample representivity. Sample condition (dry/moist/wet) is also recorded to ascertain sample quality. |
| | *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* | RC drilling is used to obtain either 1m, 2.5ft (0.76m) or 5ft (1.52m) sample intervals depending on the drilling rig being used and tooling available (metric vs imperial length drill rods). The full sample is retained from the drill rig sampling system into plastic bags. Dry samples are processed through a 3-tier riffle splitter to representatively reduce the sample mass to obtain a sub-sample (12.5% of original sample mass) for laboratory analysis.<br>For hole LKRC0002 a different sampling system was used with a rig mounted riffle splitter. The company determined the system was not suitable for the wet sample which was being produced and to mitigate any errors, both the split and the remaining sample were collected into plastic bags. The full split was collected and sent for analysis along with a duplicate sample from the reject bag. More details are provided below on the QAQC procedures adopted for this hole.<br>The geologist at the rig determines the sample intervals to be selected for analysis using indicators such as geological logging and utilising a shortwave UV light to determine presence of scheelite. General procedure is to sample approximately 5m above and below the suspected mineralised intervals.<br>Samples selected for analysis are delivered to ALS laboratory in Reno, Nevada and are prepared using lab method PREP-31BY which involves drying and subsequent crushing to 70% less than 2mm. Where samples are >1kg, a 1kg subsample is collected using a rotary splitter. The 1kg (or less) sample is then pulverised to better than 85% passing 75 microns.<br>The pulverised samples are analysed using lab method ME-MS89L is used which is considered total using a lithium meta-borate fusion and ICP-MS finish. |
| **Drilling techniques** | *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.).* | Reverse circulation (RC) drilling using a face-sampling hammer is utilised. For hole LKRC0001 to LKRC0006 a 5.25-inch diameter bit was utilised. For holes LKRC0007 onwards, a 4.5-inch diameter bit has been utilised. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | RC drilling recoveries are visually estimated and recorded as part of geological logging and sampling process and is estimated as either Good, Fair, Poor or No sample. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | RC drilling sample recovery is monitored to ensure representivity of the samples. High pressure air compressors with auxiliary boosters and compressors are used to maximise sample recovery from the drillhole. Drilling equipment and procedures are suitable to maximise sample recovery and the |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | representative nature of the samples. Sample weights are recorded by the laboratory and reviewed to ensure consistent sample weights are produced. |
| | *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.* | RC drilling uses industry standard drilling equipment and procedures that are suitable to maximise sample recovery and ensure the representative nature of the samples. Insufficient data has been collected to establish if any bias is present due to loss/gain of fine/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.* | Geological logging of all RC drill cuttings is undertaken. No geotechnical logging has been undertaken. Logging of RC chips is sufficient to support future studies. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* | Geological logging of RC chips is qualitative in nature. Quantitative estimates (visual percentage estimates) are undertaken for abundance of key minerals (including scheelite). Photographs are taken of all RC chip trays under natural and shortwave UV (254nm) light to identify fluorescent minerals. |
| | *The total length and percentage of the relevant intersections logged.* | 100% of RC drilling is logged. |
| **Subsampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | Not applicable. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* | Splitting of dry samples produced by the drill rig is undertaken using a 3 tier riffle splitter to obtain a 12.5% split, with the full sample from the drilling interval (1m, 2.5ft or 5ft) put through the riffle splitter. For wet samples produced by the drill rig for hole LKRC0002, the whole sample is collected from the rig mounted riffle splitter and submitted to the laboratory for analysis. For duplicate wet samples, a scoop is collected from the reject sample bag. At the laboratory, samples are dried and those <1kg are not split prior to pulverising. If samples are >1kg they are crushed and rotary split at the laboratory to <1kg before being pulverised |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | For dry samples, the sample preparation and sub-sampling techniques are appropriate for this material's mineralogical makeup. For wet samples, the sampling method is not industry best practice and the company mitigates the risk by increasing the volume of duplicate sampling to determine the effects. In all cases, the primary commodity being assessed is measured in % which reduces the risk and impacts of variability in the sampling method due to the relatively high concentrations of the commodity. |
| | *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* | Standard laboratory procedures adopted for analysis of samples including laboratory duplicate sample analysis and standards. Duplicate sampling has been applied to the RC drill programme (see details below) to measure repeatability of samples. Standards (1:20 samples) and blanks (1:25 samples) are inserted by Viking Mines into the sampling sequence to both check accuracy and precision of the analytical technique and for any contamination in the analytical process. Results are checked on receipt of assay batches and QAQC reports produced by Viking Mines database manager for checking by the geologist. |
| | *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.* | For dry samples, the company collects scoop samples from the RC sample reject from the riffle splitter at a ratio of ~1:10 samples. Laboratory analysis involved the duplicate analysis of certain samples are part of the routine lab QAQC.<br>For hole LKRC0002, the company collected field duplicates via scoop samples from each sample interval to review the impacts of the wet sampling. The mineralised interval was identified in the duplicate |

| Criteria | JORC Code explanation | Commentary |
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| | | samples and an average grade was returned of 14m at 0.47% WO3 vs the original result of 14m at 0.56% WO3. The duplicate sample predominantly analysed at a lower level. The cause of this variance has not been determined and further data is required from the ongoing drill programme to determine if it is statistically relevant. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | The visual distribution of the grain size of the mineralisation seen under UV light indicates a range from coarse to fine. The Competent Person considers the current methods and processes described as appropriate for this style of mineralisation due to the grade of mineralisation being reported being measured in percents and the large diameter hole being used (4.25-inch to 5.25-inch). |
| **Quality of assay data and laboratory tests** | *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | The assaying techniques utilised lab method W-MS89L which utilises a lithium meta-borate fusion and ICP-MS finish. This technique is considered to be total and appropriate for the style of mineralisation being investigated, specifically to ensure full digest of the scheelite to obtain a representative tungsten assay. |
| | *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.* | Not applicable. |
| | *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | The company inserts one certified reference material every 20 samples, one blank every 25 samples and selects one duplicate every 10 samples within suspected mineralised zones and the geologist discretion. The analytical laboratory inserted blanks and standards and undertook duplicate analysis on a selection of pulps. One standard returned a result in excess of 3 standard deviations of the certified value and is being investigated. The result received was lower than the certified value and as such is interpreted that an incomplete digest may have occurred. The Company has requested the laboratory reassay all samples from the preceding to subsequent passed standard. All other QAQC results passed the company requirements. In the event a material change is received with the re-assay results, they will be re-reported to market. The hole affected by the reassay is LKRC0006 and part of LKRC0005. No other issues were identified or reported by the laboratory and (subject to the ongoing investigation) acceptable levels of accuracy and precision have been determined with the analytical technique. No umpire analysis has been conducted which would be required to check for any laboratory bias. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | Significant intersections have not been verified by either independent or alternative company personnel. |
| | *The use of twinned holes.* | No twinned holes have been drilled at this stage. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Primary data for drill cuttings, including sample number, depth, colour, grain size, weathering, lithology, alteration, rock fabric and the presence of minerals potentially related to mineralisation are collected in the field and entered into a spreadsheet which is then uploaded into relational (Maxwell Datashed) database. Data is managed using the company's sharepoint system. |
| | *Discuss any adjustment to assay data.* | The laboratory reports tungsten in its elemental for as W%. This is converted into Tungsten Oxide ($WO_3$) using stochiometric conversion factor by multiplying W% by 1.2611. |
| **Location of data points** | *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | Drillhole collar positions are initially located using a handheld GPS with an accuracy of +/-5m (z). Upon completion of the drilling programme a differential GPS (accuracy +/- 0.5m) will be used to accurately obtain the collar coordinates. The downhole azimuth and dip are surveyed using a downhole north seeking gyro tool with an accuracy of +/- 1 degree for the azimuth and +/-0.1 degrees for the dip. No MRE is being reported, but the methods being used are deemed suitable for any future MRE estimation. |

| Criteria | JORC Code explanation | Commentary |
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| | *Specification of the grid system used.* | The adopted grid system is NAD83/UTM Zone 11N and all data are reported in these coordinates. |
| | *Quality and adequacy of topographic control.* | Publicly available LiDAR data from the USGS is at 1m accuracy and considered of a high quality. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | Results are reported for individual drillholes from the company's maiden drilling programme at Linka. See map in the body of the report for data spacing of drillholes. Drill spacing ranges from close (<10m) to far (>200m). |
| | *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.* | Drilling needs to be completed before this can be determined. Currently no mineral resource estimate is being reported. However, the drill programme has been designed to establish an appropriate degree of geological and grade continuity to report a mineral resource in the future (subject to analysis of drilling results to verify the continuity). |
| | *Whether sample compositing has been applied.* | No sample compositing has been applied beyond the length-weighted aggregation of 1m assays described in the body of the report. |
| **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.* | Due to the steep nature and azimuth of some of the drillholes being reported, the intervals may have incurred a length bias, however the historical geological information does demonstrate abrupt changes in strike and dip of the mineralisation. The report includes estimates of true thickness relative to the drillhole length intercept. |
| | *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 estimated true thickness vs drillhole intercept thickness are detailed in the report. |
| **Sample security** | *The measures taken to ensure sample security.* | Samples were collected in the field by Viking geologists and will be shipped to ALS lab in Reno Nevada. samples are secured and bagged and security is not deemed to be an issue. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | No audits or reviews of sampling techniques and data have been undertaken at this stage. |

## JORC 2012 Table 1, Section 2 – Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>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.</td><td>Tenements and location<br>The USA Tungsten Project Lode Mineral Claims are located in the state of Nevada in the USA. Details of the Mineral Claims are presented in the table below:<br><br>
<table>
<tr><th>Project</th><th>State</th><th>County</th><th>Type</th><th>Holder</th><th>Quantity</th></tr>
<tr><td rowspan="2">Linka</td><td rowspan="2">Nevada</td><td rowspan="2">Lander</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>10</td></tr>
<tr><td>Viking Tungsten LLC</td><td>91</td></tr>
<tr><td>Alpine</td><td>Nevada</td><td>Pershing</td><td>Unpatented</td><td>BLK Group LLC</td><td>4</td></tr>
<tr><td rowspan="2">Long</td><td rowspan="2">Nevada</td><td rowspan="2">Pershing</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>4</td></tr>
<tr><td>Viking Tungsten LLC</td><td>12</td></tr>
<tr><td rowspan="2">Ragged Top</td><td rowspan="2">Nevada</td><td rowspan="2">Pershing</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>8</td></tr>
<tr><td>Viking Tungsten LLC</td><td>30</td></tr>
<tr><td rowspan="2">Terrell</td><td rowspan="2">Nevada</td><td rowspan="2">Nye</td><td rowspan="2">Unpatented</td><td>BLK Group LLC</td><td>10</td></tr>
<tr><td>Viking Tungsten LLC</td><td>56</td></tr>
<tr><td>Victory</td><td>Nevada</td><td>Nye</td><td>Unpatented</td><td>Kircher Mine Development LLC</td><td>8</td></tr>
</table>
<br>Third Party Interests<br>Viking Mines Ltd has signed a binding term sheet to acquire a 100% interest in the project BLK Group LLC Mineral Claims and currently holds no ownership. Viking can acquire 100% interest in the claims by paying a total of US$2.88M over a staged 7 year period. BLK group will retain a 2% NSR on all minerals recovered from mineral claims, and Viking retains the option to buy down 1% of the NSR for US$2M.<br>Native Title, Historical sites and Wilderness<br>There are no known registered historical sites over the Project Mineral Claims. The Mineral Claims are registered with the Bureau of Land Management. The Linka Project has split federal agency responsibility with the Bureau of Land management managing approximately half of the claims and the US Forestry Service the other half. All the remaining projects fall under the jurisdiction of the BLM.</td></tr>
<tr><td>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.</td><td>The tenements are held in good standing by BLK Group LLC.All annual claim payments are up to date. There are no known impediments to obtaining a licence to operate in the area. The US process is to file either a notice of intent or Plan of Operations to the responsible Federal Agency to obtain permits for drilling. The Company does not know of any reason why these permits would not be granted once the process if followed and the required bond payment made.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Linka Mine: The area was staked in 1941 by Steve Linka of Austin, NV. In 1943-44, the mine produced 2,420 tons of ore averaging 0.69% $WO_3$. Consolidated Uranium Mines purchased the property in 1953, sunk a vertical shaft to 210 feet and drove approximately 1,000 feet of drifts and cross-cuts on the 150’ level. Additional production included; 4,000 tons of ore averaging 0.98% $WO_3$ between 1951 and 1956 and 60,000 tons averaging 0.40% $WO_3$ between 1955 and 1956. The mine closed when the Government buying program ended. Mine workings include a 100’ X 50’ open-pit 25 feet deep, a 210’ shaft with approximately 1,500 feet of drifts and cross-cuts. Shrinkage stopes extend from the 150’ level to the surface (Stager and Tingley, 1988).<br>In 1951, the Linka Mine was optioned to Hugh Chesser, Reno, NV. Hugh Chesser estimates shipments to Metals Reserve Corporation during WWII totalled 2,673 tons averaging 0.72 percent $WO_3$.</td></tr>
</table>

| Criteria | JORC Code explanation | Commentary |
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| | | Cache Creek Exploration held the properties in the early 1970's and conducted geological and geophysical programs. Duval Corporation optioned the properties in the mid-1970's, did geological studies but no drilling. Min-Ex drilled the property in 1977-78, with a total of 73 drillholes recorded (eight DDH and 64 wide-spread percussion drillholes). Note: Not all drillhole locations have been established, with 69 holes digitised and 1 hole estimated (total 70) and three percussion holes with unknown location. Exploration activity completed by Minex included drilling, surface and underground geological mapping and sampling, minor geophysical magnetic survey with 10,400 linear feet collected (inconclusive results), 6,500ft of bulldozer trenching and mapping.<br>Stager and Tingley, 1988 estimate total production at the Linka mine at 25,670 units $WO_3$ (1943-56).<br>**Linka-Conquest Mine**: The mine was discovered in 1941 but did not start production until 1943 when Gale Peer sunk a two-compartment inclined shaft to 130 feet. Workings off the shaft were at the 50 and 100 foot levels. During WW II mined and shipped 390 tons of ore averaging 2.7% $WO_3$. Additional shipments after the War averaged over 1.0% $WO_3$, but the tonnage is unknown. Last work on the 100' level exposed a zone 40' long, 12' to 20' wide, open to the northeast with a grade of <0.4% $WO_3$. Stager and Tingley, 1988, estimate total production at 5,208 units $WO_3$ (1944-56).<br>Stager and Tingley, 1988 estimate total production at the Conquest mine to be 5,208 units $WO_3$ (1944-56) |
| **Geology** | *Deposit type, geological setting and style of mineralisation* | **Linka Project:** The area is underlain primarily by sedimentary rocks; it includes an outcrop of massive limestone of Ordovician age (Upper Plate) overlain in thrust contact by chert and shale of Ordovician Vinini Formation (Lower Plate). The limestone is intruded locally by granitic rocks of Jurassic age, and the tungsten deposits occur in the limestone along the granite contact (Stager and Tingley, 1988)<br>Linka-Conquest Mine - Granite intrusive rocks (Jg) and aplite dikes intrude cherts, shales and limy members of the Vinini Formation (Ov) in the Upper Plate of the Roberts Mountain Thrust. Scheelite-bearing skarn formed at the contact.<br>Miocene age Bates Mountains tuff (Tbm) covers any extension of the mineralization to the northeast.<br>Linka Mine – Scheelite occurs in lenses and tabular masses of skarn at the contact between Ordovician Antelope Valley Limestone (Lower Plate of the Roberts Mountain Thrust) and granitic intrusive rocks. The contact zone is cut by igneous dykes and high-angle faults. Exposures are poor. Granite rocks west of the contact zone are covered by post-mineral volcanic rock and sediments of Big Smokey Valley.<br>Antelope Valley limestone east of the contact zone is nearly vertical. The contact zone is about 40 feet wide. Drilling in the 1970's shows that, at depth, the contact zone may flatten to the east, then steepen.<br>Scheelite, with traces of chalcopyrite and molybdenite are the only ore minerals recognized.<br>Linka-Hillside - The Hillside incline shaft is about half way between the Conquest and Linka Mines. The shaft is inclined at ~47° and is approximately 100 feet deep. In 1978, when the area was visited by Richard Jones and Harold Bonham, geologists at the Nevada Bureau of Mines and Geology, there were no drifts or cross-cuts off the shaft. Here the rocks are more thinly bedded and contain more hornfels then sediments at the Linka shaft. Lenses of scheelite-bearing skarn in the Hanson Creek Fm are at the surface and a lens of mineralized skarn within the Antelope Valley Limestone occurs in the shaft (Stager and Tingley, 1988). |
| ***Drill hole 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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth* | Collar details for all newly drillholes reported in this announcement are tabulated in Appendix 1. No material information has been excluded. |

| Criteria | JORC Code explanation | Commentary |
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| | • *hole length.*<br>*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.* | |
| ***Data aggregation methods*** | *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.*<br>*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.*<br>*The assumptions used for any reporting of metal equivalent values should be clearly stated.* | Reported intercepts are length-weighted averages of contiguous 1m assays above a 0.1% $WO_3$ lower cut-off, allowing up to 2m of internal dilution (intervals below the cut-off), with no top cut applied. Included higher-grade intervals are reported above a 0.5% $WO_3$ cut-off.<br>No metal equivalent values are reported. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | All reported intervals are downhole lengths with estimated true width detailed in the report. Drillhole orientations relative to the interpreted lode geometry are derived from the Company's 3D geological model. |
| ***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* | Appropriate maps and sections are included in the body of the report. |
| ***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 assay results received to date from the maiden drilling programme are reported in this announcement, including all 1m assay results across the mineralised interval (Appendix 1). Assay results for the remaining holes will be reported once received and validated. |
| ***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 results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances* | No other substantial exploration data is considered meaningful or material in making this announcement. All previously reported data has been referenced in the report. |
| ***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).*<br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Recommencement and subsequent completion of the maiden RC drilling programme across the Linka Main area, south-west extension and regional targets.<br>Reporting of further assay results as they are received and validated.<br>Ongoing metallurgical testwork.<br>Ongoing activity on other Nevada Tungsten projects. |