



HIGH-PRIORITY PORPHYRY COPPER TARGET CONFIRMED AT APPLETREE

**Further diamond drilling will follow up clear vectors of increasing
Copper, Gold and Silver grades**

Key Highlights:

- Reconnaissance drilling at the Southern Porphyry Target has confirmed the presence of a high-priority target at the Appletree Prospect.
- Strongly anomalous precious and base metal results have been defined over an east-west strike length of approximately 400m in multiple drill holes.
- Drill results provide clear vectors towards the south, with increasing Cu, Au and Ag grades supporting potential for a buried mineralised pencil porphyry centre.
- Recently drilled RC pre-collar holes returned the following anomalous results (with assays from the diamond core tails still outstanding):
 - **72m @ 0.18% CuEq¹ (0.12% Cu, 0.06gt Au, 1.21gt Ag) from 0m (26CRD047)**
 - **42m @ 0.65% CuEq (0.33% Cu, 0.37gt Au, 3.52gt Ag) from 196m (26CRD047)**
 - **54m @ 0.25% CuEq (0.02% Cu, 0.30gt Au, 0.64gt Ag) from 88m (26CRD048)**
- Along strike, 2025 diamond drilling also returned strongly anomalous results, including:
 - **46m @ 0.28% CuEq (0.22% Cu, 0.05gt Au, 2.05gt Ag) from 18m (25CRC013²)**
 - **90m @ 0.33% CuEq (0.22% Cu, 0.09gt Au, 2.23gt Ag) from 184m (25CRC013²)**
 - **148m @ 0.27% CuEq (0.09% Cu, 0.18gt Au, 2.66gt Ag) from 112m (25CRD015³)**
 - **172m @ 0.18% CuEq (0.10% Cu, 0.04gt Au, 0.97gt Ag) from 118m (25CRD020³)**
- Higher-grade intervals occur within a broader 1,800m mineralised footprint, with intrusive dykes and skarn providing further geological support for the targeting model.
- Assays from three additional diamond holes are awaited, after which CAE will review and reprioritise further drilling at the Southern Porphyry Target.

¹ Refer to Appendix 1 for details regarding CuEq calculation

² See ASX:CAE 28 January 2026

³ See ASX:CAE 5 March 2026



Managing Director and CEO, Mr Cameron Switzer stated:

“These results are important because they are helping us narrow the search area at the Southern Porphyry Target. We are now seeing a higher-tenor zone developing over approximately 400 metres at Appletree, with increasing copper, gold and silver grades providing a clear vector towards the south.

Importantly, these higher-grade results sit within a much larger mineralised footprint and are associated with intrusive dykes and skarn, providing further support for our geological model and the potential for a buried pencil porphyry centre at Appletree.

We still have results pending from three diamond holes and will incorporate these into our targeting model before determining the next phase of drilling at the Southern Porphyry.

In the meantime, our two drill rigs are focused on resource growth opportunities at the Cannindah Breccia, allowing us to maintain drilling momentum while we await the remaining Southern Porphyry results.”

The Board of the Cannindah Resources Limited (“**Cannindah**”, “**CAE**” or the “**Company**”) is pleased to provide an exploration update on the most recent results from the Southern Porphyry Target.

Exploration Update

Drilling on site continues with 2 rigs currently testing growth extension targets on the Cannindah Breccia whilst awaiting the receipt of assay data required for future planning and drill testing on the Southern Porphyry (see **Figure 1** for location).

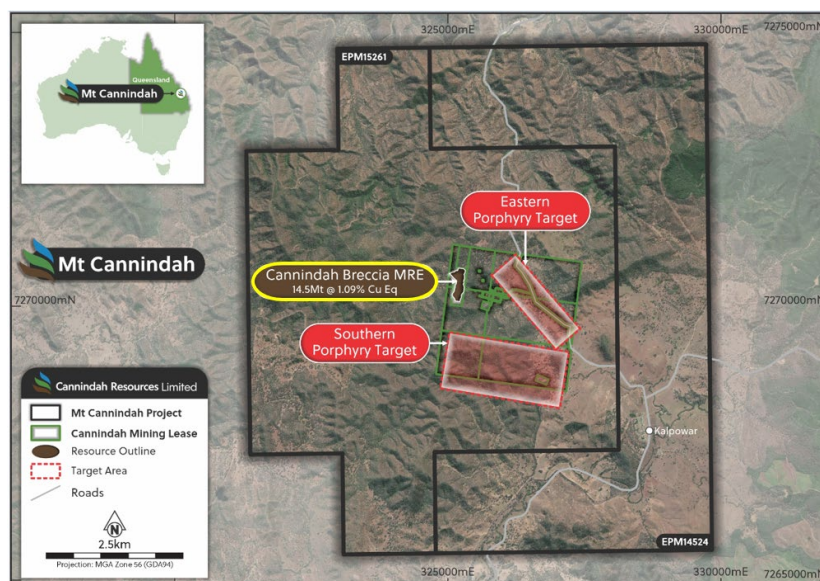


Figure 1: Location of the Mt Cannindah drill target areas

Southern Target

Drilling has now identified broad intervals of multi-element mineralisation characteristic of porphyry halo mineralisation over a footprint exceeding 1,800m. Importantly, a number of holes⁴ contain narrower zones of high-grade mineralisation, providing potential vectors towards higher-grade portions of the system. Results are awaited for 3 drill holes currently which will determine the next

⁴ See ASX:CAE 16 October 2025, 27 October 2025, 28 January 2026, 5 March 2026, 30 March 2026, 30 April 2026, 31 July 2026

phase of drill activity on this target appropriate positive vector indicators.

Results from Southern Porphyry pre collar RC drilling include:

- 72m @ 0.18% CuEq (0.12% Cu, 0.06gt Au, 1.21gt Ag) from 0m and 42m @ 0.65% CuEq (0.33% Cu, 0.37gt Au, 3.52gt Ag) from 196m (26CRD047)
- 54m @ 0.25% CuEq (0.02% Cu, 0.30gt Au, 0.64gt Ag) from 88m (26CRD048)

To date, these results when combined with previous drill results highlight the Appletree area as a higher priority zone potentially defining the location of a buried pencil porphyry centre. Key features critical in this interpretation include:

- Multiple porphyry halo intercepts
- Development of higher-grade shells providing targeting vectors
- Evidence for high-grade mineralisation
- Intrusive dykes associated with halo Cu-Au-Ag grades.

The drill results from all the 2025 and 2026 Southern Target drilling are shown below in **Figure 2**.

All drill holes within this area show the same increasing CuEq grade to the south as shown in **Figure 3**.

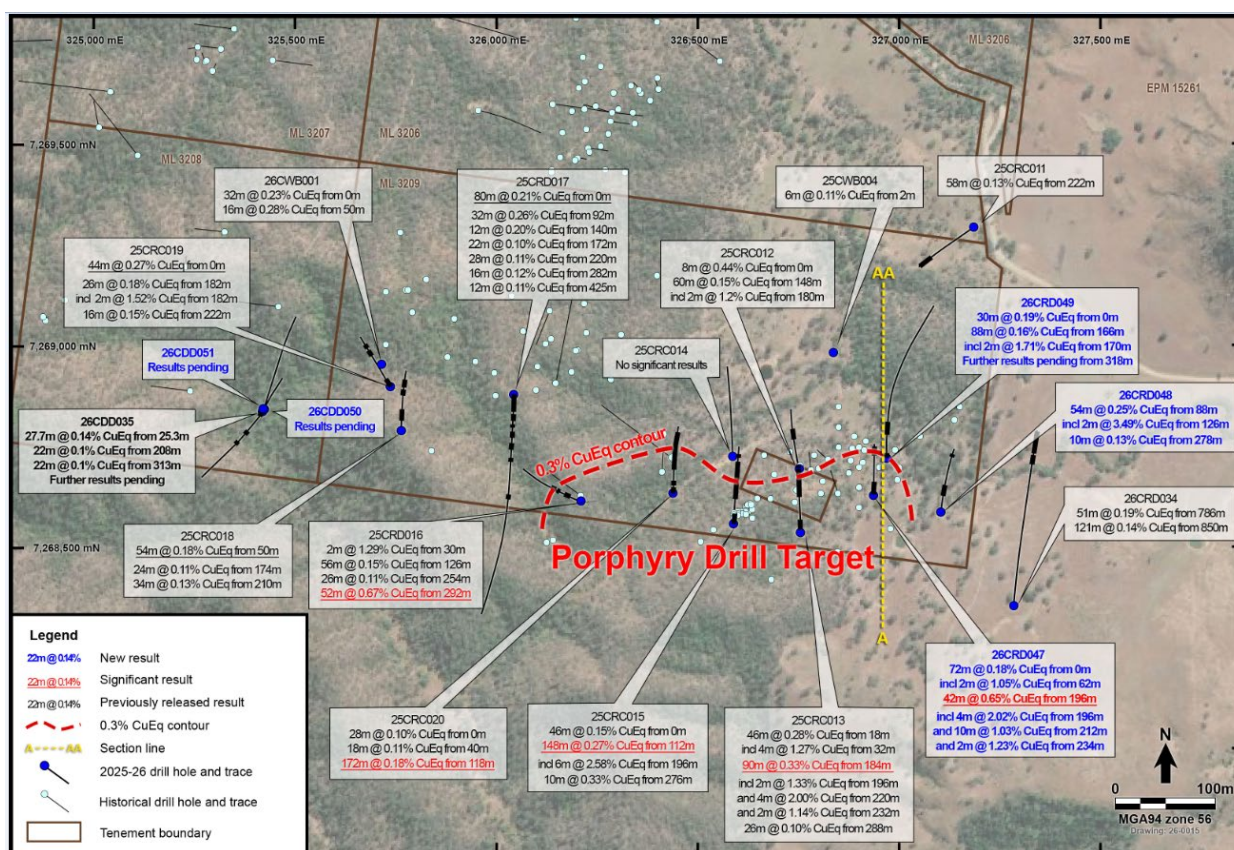


Figure 2: Location of pencil porphyry drill target within Southern Porphyry Project

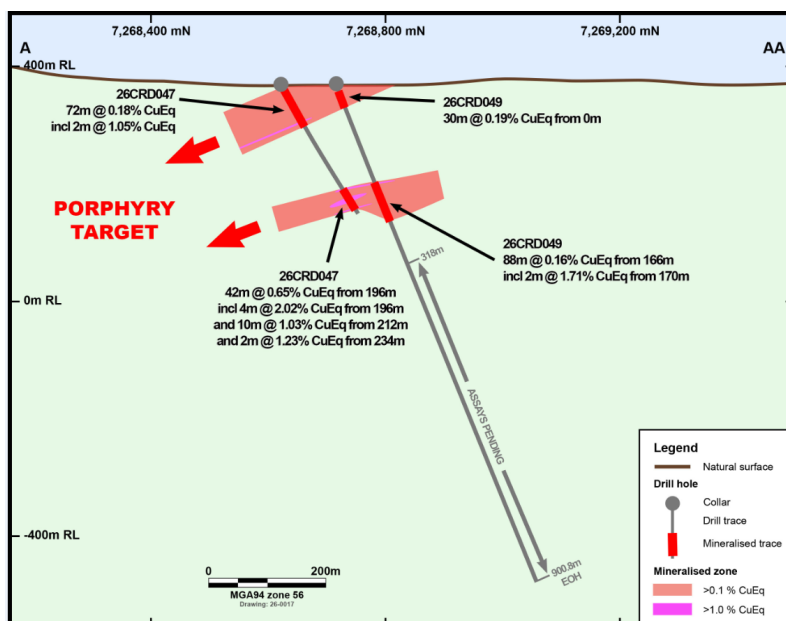


Figure 3: Cross section showing increasing grade development to the south

Upon receipt of all assays, a complete review and targeting exercise will be completed to determine the next phase of drilling at the Southern Porphyry Target. The Appletree target remains as a key area for further diamond drilling.

In the meantime, both drill rigs will remain focused on resource growth opportunities at the Cannindah Breccia.

Authorised by: Board of Directors of Cannindah Resources Limited

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Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Cameron Switzer who is a geologist with 37 years' experience having worked on numerous gold and copper systems on a global basis including porphyry and porphyry related Cu Au deposits. Mr Switzer has BSc Honours and MSc degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (112798) and a Member of the Australian Institute of Geoscientists (3384). Mr Switzer has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

Mr Switzer consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Disclosure:



Mr Switzer is a shareholder of the company as outlined ASX:CAE 9 April 2026. Incentive based payments are outlined in ASX:CAE 15 December 2025 and 9 April 2026.

The information and data in this report that relates to Mineral Resource estimates for the Mt Cannindah copper gold silver deposit and the Monument Exploration Target is based on information evaluated by Mr Simon Tear who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear.

Disclosure:

Mr Tear nor any related entity does not hold any ordinary shares in ASX:CAE nor any incentive-based payments.

Appendix 1 Formula for Copper Equivalent calculations

Copper equivalent has been used to report the wide copper-bearing intercepts that carry Au and Ag credits, with copper being mostly dominant. CAE have confidence that existing metallurgical processes would recover copper, gold and silver and molybdenum from Mt Cannindah as exemplified by the test work carried out on the Cannindah Breccia samples in 2023 by Core Metallurgical Consultants for Au Cu and Ag (ASX:CAE 15 November 2023). The recoveries for Mo are taken from results published from other deposits of a similar style and metal tenor and will be reviewed in the next metallurgical test work program.

CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold.

The CAE Metal Equivalent Policy can be viewed at www.cannindah.com.au/about-us/#section-5

The full equation for Copper equivalent is:

$$\text{CuEq\%} = \text{Cu\%} + ((\text{Au ppm} * 110.91 * \text{Au Recovery}) + (\text{Ag ppm} * 1.48 * \text{Ag Recovery}) + (\text{Mo \%} * 485 * \text{Mo Recovery})) / (107.00 * \text{Cu Recovery})$$

Copper Equivalent Assumptions	Copper (tonne)	Gold (ounce)	Silver (ounce)	Mo (tonne)
Metal Price US\$	\$10,700	\$3,450	\$46.00	\$48,500
Recovery %	90	65	80	60

Copper Equivalent	Cu%_t	Gold per ppm	Silver per ppm	Mo%_t
Metal price per unit in calculation	\$107.00	\$110.91	\$1.48	\$485.00

ASX:CAE metal pricing reflects 24 month rolling averages.

Appendix 2 Table 2: Mt Cannindah Mineral Resource Table

On 3 July 2024 Cannindah Resources Limited announced a significant upgrade of the Mineral Resource estimate (MRE) for the Mt Cannindah project based on the metal pricing policy at that time as announced (2021 pricing). The MRE was prepared by independent resource specialists H&S Consultants. The MRE for the Mt Cannindah Cu/Au deposit reported in the H&S Consultants study is shown in the tables below:

Category	Mt	Cu%	Au gt	Ag ppm	CuEq%	Density t/m3
Measured	7.1	0.77	0.41	15.4	1.15	2.77



Indicated	5.7	0.67	0.39	12.2	1.00	2.79
Inferred	1.7	0.70	0.58	12.0	1.15	2.78
Total	14.5	0.72	0.42	13.7	1.09	2.77

Category	Cu Kt	Au Kozs	Ag Mozs	CuEq Kt
Measured	54.7	93.4	3.5	81.2
Indicated	38.1	71.9	2.2	57.4
Inferred	11.9	32.0	0.7	19.7
Total	104.8	197.3	6.4	158.3

(minor rounding errors)

The company is not aware of any new information of data that materially effects the information included in the relevant announcement on the 3 July 2024. In the case of the estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Copper Equivalent calculations for the Cannindah Breccia are based on historic 2021 details as detailed 3 July 2024 and will be updated with the next resource estimate.

Appendix 3 Table of Drillhole data

Results are reported at greater than 10m @ 0.1 CuEq% with 4m internal dilution and greater than 2m @ 1.0 CuEq% using a minimum 2m length with a 2m dilution.

Hole ID	North	East	RL	Dip	Azi (true)	Depth	From	To	Int	CuEq%	Cu%	Au ppm	Ag ppm	Mo ppm	Cut Off
26CRD047	7268630	326936	362	-65	355	246	0	72	72	0.18	0.12	0.06	1.21	9.2	0.1% CuEq
		including					62	64	2	1.05	0.6	0.54	3.85	10.8	1.0% CuEq
							196	238	42	0.65	0.33	0.37	3.52	22.7	0.1% CuEq
		including					196	200	4	2.02	1.11	1.09	7.41	4.5	1.0% CuEq
		and					212	222	10	1.03	0.41	0.72	6.86	7.3	1.0% CuEq
		and					234	236	2	1.23	0.41	1	4.96	12.5	1.0% CuEq
26CRD048	7268589	327103	361	-64	360	317	88	142	54	0.25	0.02	0.3	0.64	4.5	0.1% CuEq
		including					126	128	2	3.49	0.01	4.62	1.66	2.1	1.0% CuEq
							278	288	10	0.13	0.07	0.06	1.11	5.4	0.1% CuEq
26CRD049	7268723	326969	359	-58	33	317.8	0	32	32	0.19	0.13	0.04	1.1	25.8	0.1% CuEq
							166	254	88	0.16	0.09	0.06	0.93	41.7	0.1% CuEq
		including					170	172	2	1.71	0.83	1.04	8.82	9.7	1.0% CuEq
Awaiting diamond tail result 318m to 900.8m															



Appendix 4: JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg 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). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i>	- Samples were collected via a rotary splitter attached to a cyclone which was connected to the bull hose and drill rods where a face sampling hammer was utilised to initially drill the material. - Samples were collected on a 2m composite basis with each 1m interval being collected in a commercial fit for purpose plastic bag for storage on site until all QAQC is verified and approved. Visual indicators on size of bag were initially utilised to test volume return and sample size consistency. - Samples were collected, loaded into bulka bags, labelled and transported to logistics facility in Monto for safe storage before being sent by an independent contractor to appropriate commercial laboratories (Intertek Townsville) for sample preparation and analysis. Upon receipt of bulka bag in Townsville, inspections were completed to determine if any bag damage had occurred and any samples compromised. If a sample was determined to be compromised, a second sample was sought and dispatched from site from remaining on site plastic bags. - All samples were described, recorded, and displayed coherent geological consistency and continuity. 2m composite samples weighing 3kg were collected. - Each 1m plastic bag was visually monitored and weighed if appropriate to identify potential recovery related issues. No issues were identified. - HQ3 and NQ2 diamond drill core was recovered and placed into core trays, measured and recoveries calculated. Drill recoveries were typically good at greater than 98%. - Core trays were collected and transported to core processing facility where recoveries were validated, core was marked up into metre intervals and geotechnical logging was completed along with geological logging. - Drill core was cut using a diamond saw and samples were collected on a 1m basis into pre numbered calico bags, verified and placed into bulka bags for independent transport to laboratory. - Standards were submitted as per protocol which included a minimum of one certified standard per 25 samples. - Sampling of select material on a 1m interval basis was completed using routine protocols and procedures as described above where rapid geochemical analysis was required. This material will form part of the standard database.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka,</i>	The drilling completed was reverse circulation (RC) drilling using a McCulloch DR800 track mounted rig with attaching booster and auxiliary compressors.



Criteria	JORC Code explanation	Commentary
	<i>sonic, etc) and details (eg 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).</i>	• Face sampling hammer configuration was utilised. • All holes were gyroscopically surveyed on regular 50m intervals. • Diamond drilling was completed using a UDR1000. • HQ3 and NQ2 triple tube core was oriented
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i>	• Monitoring of 1m intervals was part of routine duties via the use of scales. • Holes were cleaned at the end of each rod and sample bags weights remained consistent. • There is no indication of any relationship between sample recovery and metal tenor. • Diamond core recoveries were validated at the drill rig and verified at the core processing facility. Individual metre were marked up and labelled. Recoveries were recorded. There are no issues with recoveries.
Logging	• <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• Detailed geological descriptions and logging was completed on geology per sample basis. • Logging was qualitative in nature. • Representative material for each 1m interval was collected for future reference. • All relevant samples were described and recorded. • Core trays were photographed both on a wet and dry basis. • Logging is at a standard to enable both geotechnical and geological input for mineral resource estimation.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	• No sub sampling completed • There is no determination of the relationship between sample size and grain size. All previous sampling shown no association. • Sample sizes are considered appropriate for the material being sampled. • Half core was sampled on a 1m basis providing more than sufficient sample volume for analysis. • Drill core sample size is appropriate for the grain size of the material sampled. • No sub sampling of diamond drill core has been completed • A Select 1m interval was collected for early rapid analysis. All protocols and procedures described were included.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools,</i>	• There is no evidence to suggest any laboratory related issues. Assaying and laboratory procedures are considered appropriate • Standards including duplicates and blanks are available.



Criteria	JORC Code explanation	Commentary
	<i>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.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	- Laboratory controls and standards are also utilised. - After crushing splitting and grinding at Intertek/Genalysis lab Townsville, samples were assayed for gold using the 50g fire assay method - The remaining analysis is captured by the 4 acid digest 46 element digest method ICP finish. This is regarded as a total digest method and is checked against QA-QC procedures which also employ these total techniques. - The techniques are considered to be entirely appropriate for the breccia, porphyry, skarn and vein style deposits in the area.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Good correlation in both the observed geology and assay tenor is evident - No twinning holes was completed - Data is imported into database tables from the Excel spreadsheets with validation checks set on different fields. - No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Data is in the national grid system GDA94 Zone 56 - Topography is sourced from the Queensland government as gridded data at 30m spacing. - Samples were located using Garmin Hand held GPS accurate to with +-5m - Accuracy is estimated +-5metre as verified in field.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	- Data spacing is considered appropriate for reverse circulation drilling as per industry standards. - Data spacing is considered sufficient given the previous drill records and history to provide data for the completion of a resource estimation. 2m compositing was applied. - Drill core was analysed on a 1m basis.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	- Sampling orientations are dependent on drillhole dip and azimuth. With the steep terrain safety was a priority. Sampling was not perpendicular to the interpreted structure. - No sampling bias can be determined and none is evident noting the sampling technique. - There is no relationship evident to drill orientation and any sampling bias - Intersections are apparent width.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody was managed by Cannindah Resources Ltd. Samples were freighted in sealed &



Criteria	JORC Code explanation	Commentary
		strapped pallets to Monto. From Monto were they were dispatched by commercial freight services and were delivered direct to Intertek/Genalysis laboratory Townsville facility. Intertek completed sample verification thereafter in preparation for analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audit or reviews have been completed.

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	<i>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.</i> <i>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.</i>	- Exploration conducted on MLs 2301, 2302, 2303, 2304, 2307, 2308, 2309, EPM 14524, and EPM 15261. 100% owned by Cannindah Resources Pty Ltd - The MLs were acquired in 2002 by Queensland Ores Limited (QOL), Cannindah Resources Limited. QOL acquired the Cannindah Mining Leases from the previous owners, Newcrest and MIM. As part of the purchase arrangement a 1.5% net smelter return (NSR) royalty on any production is payable to MIM/Newcrest and will be shared 40% by MIM and 60% by Newcrest. This 0.9% royalty has now been sold to Altus Strategies in 14 December 2021, now Elemental Altus Royalties. - An access agreement is in place with the current landholders over the Cannindah ML area and selected areas of the surrounding EPM's.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- Reference is made to Independent Technical Review – Queensland Ores Limited by Behre Dolbear Australia Pty Ltd March 2005 - The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex - Strong structural controls are observed - Previous exploration has been conducted by multiple companies. Data used for evaluating the Mt Cannindah project include Drilling & geology, surface sampling by MIM (1964 onwards) drilling data Astrik (1987), Drill, soil, IP & ground magnetics and geology data collected by Newcrest (1994-1996), rock chips collected by Dominion (1992). Drilling data collected by Coolgardie Gold (1999), Queensland Ores (2008-2011), Planet Metals-Drummond Gold (2011-2013). Planet Metals (ASX:PMQ) changed name to Cannindah Resources Ltd on 3 December 2014. - Cannindah Resources Limited recommenced activities on site in 2015. Details of historical activities are available at ASX:CAE 17 March 2021. - All documented historical Annual Reports from all parties is available in the Queensland Government Portal - Mining and exploration Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development



Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex - Strong structural controls are observed - The Cannindah Breccia is an elongate structurally controlled hydrothermal shatter breccia located on a major rock rheology contrast between an intrusive diorite in a NS orientation and a sequence of interbedded fine grained volcanoclastic calcareous sediments now hornfelsed that dip to the east at a moderate dip. There is a strong albite alteration halo with mineralisation associated with a fluid channel dominated by calc potassic assemblage of carbonate sericite and sulphides. - Minor intrusive dykes are observed.
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- Drill collars are surveyed using DGPS with an accuracy of +/-10cm in XYZ - A drillhole table is provided with collar X Y Z, hole dip and azimuth, downhole length of intercept and hole depth as shown in Appendix 3. - All drillholes where surveyed using commercially available and industry standard gyroscopic equipment hired from a commercial facility and operated by a trained professional driller.
Data aggregation methods	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Results are reported at greater than 10m @ 0.1CuEq% and greater than 2m @ 1.0 CuEq% using a minimum 2m length with a 10m dilution. - CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold. - The full equation for Copper equivalent is: $CuEq\% = Cu\% + ((Au\text{ ppm} * 110.91 * Au\text{ Recovery}) + (Ag\text{ ppm} * 1.48 * Ag\text{ Recovery}) + (Mo\% * 485 * Mo\text{ Recovery})) / (107.00 * Cu\text{ Recovery})$ - Copper Equivalent reported in the MRE 3 July 2024 is based on historical pricing scenarios (2021) as previously released. This will be updated upon the receipt of material drill results and resource update.



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i>	• All results are not true widths. • The geometry of the mineralisation is undefined currently • All intervals are downhole lengths and are apparent width.
Diagrams	• <i>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.</i>	• As provided
Balanced reporting	• <i>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.</i>	• This is the 48th announcement relating to the Mt Cannindah Project since the recommencement of activities in 2015. All previous announcements are available at ASX:CAE and the company website.
Other substantive exploration data	• <i>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.</i>	• There is no other substantive exploration data associated with this release.
Further work	• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Ongoing surface exploration activities will be completed to support the continued assessment of the Mt Cannindah Project including drill testing both infill and growth expansion, data validation and confirmation metallurgical testwork recoveries. • Planned drill activities are currently focussed on the Cannindah Breccia Growth drilling targets. Upon receipt of assay data for the remaining diamond drill holes at the Southern Target updates can be provided. • Diagrams are provided.