BALD PEAKS EXPANDED

144 new claims staked, more than quadrupling the Project footprint

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Highlights:

- **Staking of 144 additional unpatented lode mining claims at the Bald Peaks Project has been completed, increasing the Project from 40 claims to 184 claims (~3.3 km^2 to ~15.4 km^2).**
- **The expanded claim area secures strike extensions of the Carlin-type geochemical trends and coincident spectral anomalies along the north-trending structures.**
- **Bison's Nevada portfolio now comprises 456 unpatented lode mining claims covering approximately 38.1 km^2 across four projects.**
- **Field staking, claim verification and monument installation were completed by Rangefront Mining Services, with filing of the new claims now underway.**
- **The expanded ground will be incorporated into the Company's ongoing exploration and target generation work ahead of a maiden drill program.**

Bison Resources Limited (ASX Code: "**BSR**") ("**Bison Resources**" or "**the Company**") is pleased to announce that it has completed staking of 144 additional unpatented lode mining claims at its Bald Peaks Project in Elko County, northeast Nevada, USA.

The staking program was undertaken by Rangefront Mining Services ("**Rangefront**"), which completed claim availability review and verification, claim mapping, field staking and monument installation, and is now assisting the Company with filing of the new claims.

Bison Resources Chief Executive Officer - Tim Mackellar said:

"The completion of this staking program is a key milestone for Bald Peaks. The additional claims significantly expand the Project footprint adjacent to some of Nevada's most compelling gold-silver discoveries and strengthens our ability to assess the continuation of geochemical and alteration trends already defined in the north. We look forward to incorporating the new ground into our targeting work ahead of maiden drilling."

Overview

The Company's Nevada Projects – Ruby Lake, Cherry Springs, Bald Peaks and Medicine Range – now collectively comprise 456 unpatented lode mining claims covering approximately 38.1 km^2, situated approximately 80 km southeast of the city of Elko within the prolific Carlin Trend. The Carlin Trend is a world-class gold district, and the Company is targeting carbonate-hosted precious metal deposits sharing similar geology and structural settings to major gold-silver deposits in the region.

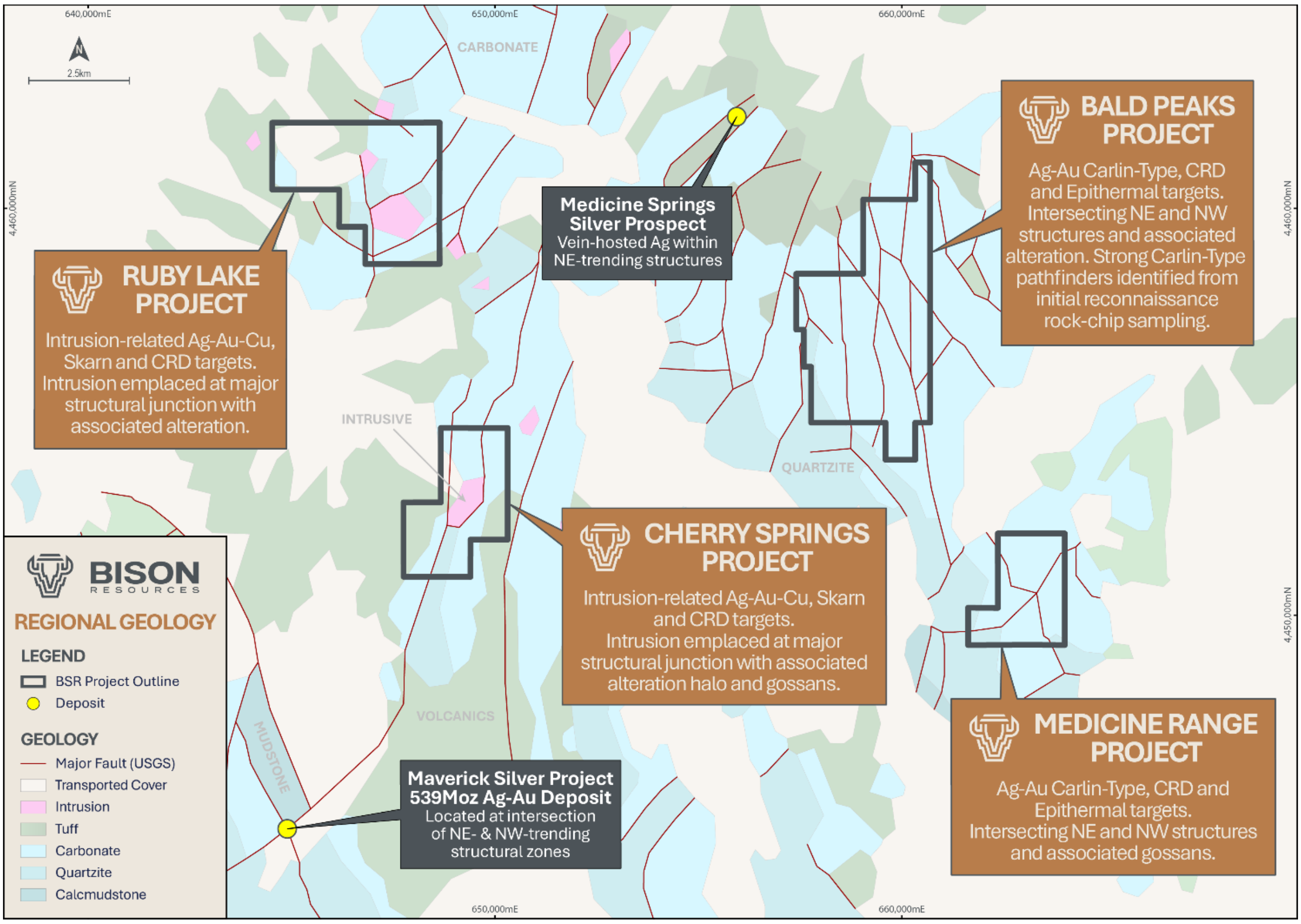

Figure 1: Overview of Bison's Project areas underlain by the geological settings (500k USGS Bedrock Geology), with project descriptions[1].

Staking Program

Rangefront was engaged to stake an expansion package of 144 lode claims at Bald Peaks, in the Bald Peaks area of the Medicine Mountain Range, Elko County. With staking complete, Rangefront is now assisting the Company with recording the claims. BLM acceptance expected imminently.

The expanded claim area will enable the Company to continue to explore the emerging Bald Peaks Carlin-type geochemical trends southward, following the identified geochemical, structural and stratigraphic trends.

[1] Refer to the Company's Prospectus dated 20 February 2026 for further details regarding project targets and spectral anomalies. For previously released exploration results at Bald Peaks refer to the Company's ASX announcements dated 10 July 2026 and 20 August 2026.

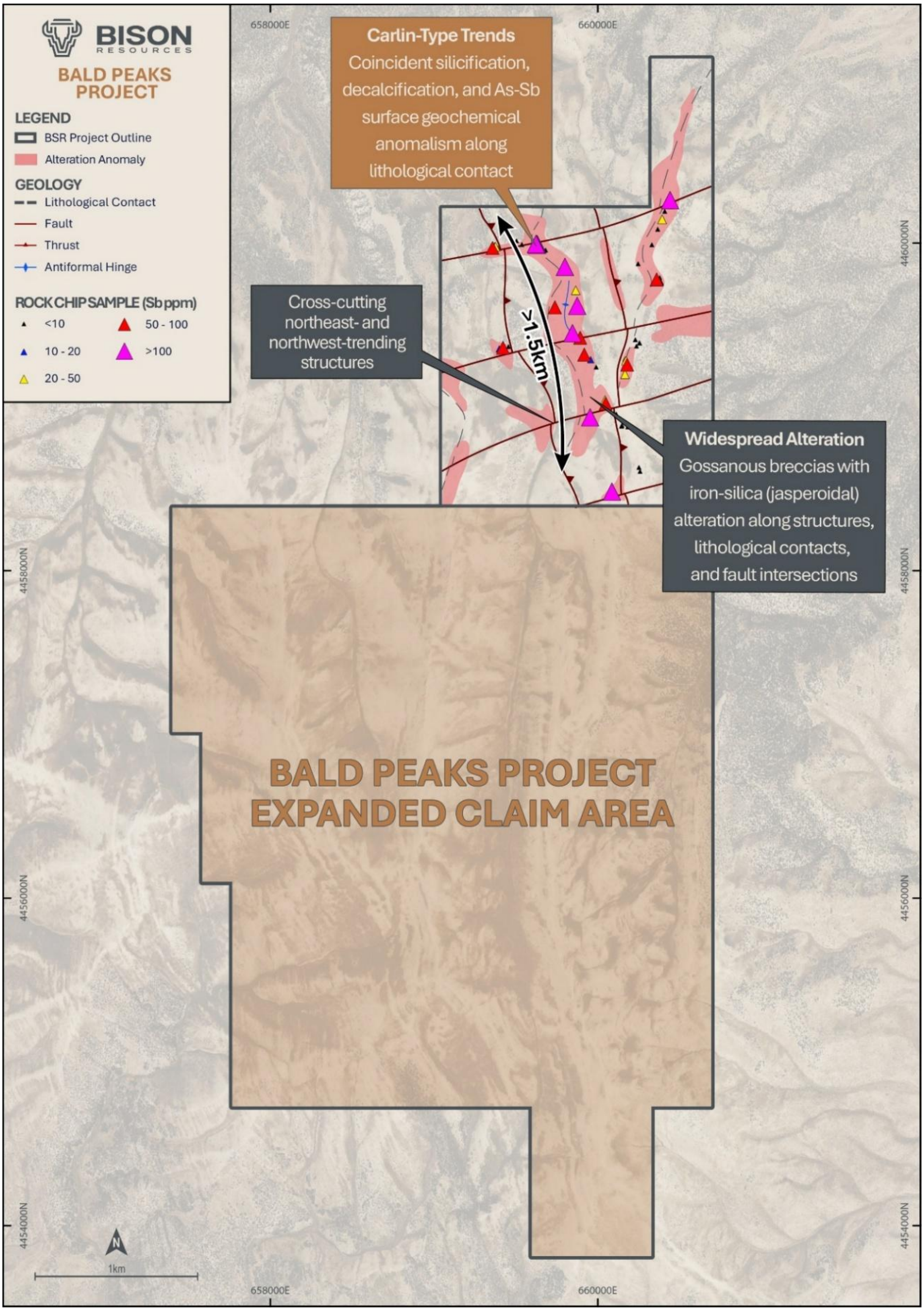

Figure 2: Bald Peaks Project – newly staked claim area in relation to original Project area and surface geochemical anomalies (results previously released)[2].

[2] For previously released exploration results at Bald Peaks refer to the Company's ASX announcements dated 10 July 2026 and 20 August 2026.

Next Steps

The expanded claim area will be incorporated into the Company's litho-structural interpretation and target generation work, supported by the completed ground gravity and magnetic surveys across both the original and newly staked claim areas. Follow-up field programs have commenced on the newly staked claims, with 27 rock chip samples collected to date (with assays pending) targeting southward extensions to the 1.5km strike geochemical anomaly. Future work will include geological mapping, additional rock chip sampling and Project-wide soil geochemical sampling to refine priority targets ahead of maiden drilling. Results of this work are expected in Q1 2027.

Project Highlights

Bald Peaks Project *(184 claims, ~15.4 km^2):* Two significant spectral anomalies along the eastern north-trending fault, including an 800 m kaolinite-jarosite anomaly to the north and a 1 km goethite-haematite anomaly to the south. These anomalies are considered prospective for epithermal and carbonate replacement-style precious metal deposits. The strong pathfinder elemental association (As-Sb +/- W-Hg-Tl) and alteration styles observed in the field are indicative of a potential Carlin-type mineral system at the Project. A 1.5km-strike arsenic-antimony geochemical anomaly is associated with decalcification of host carbonates, silicification, gossanous breccias and jasperoidal alteration[3].

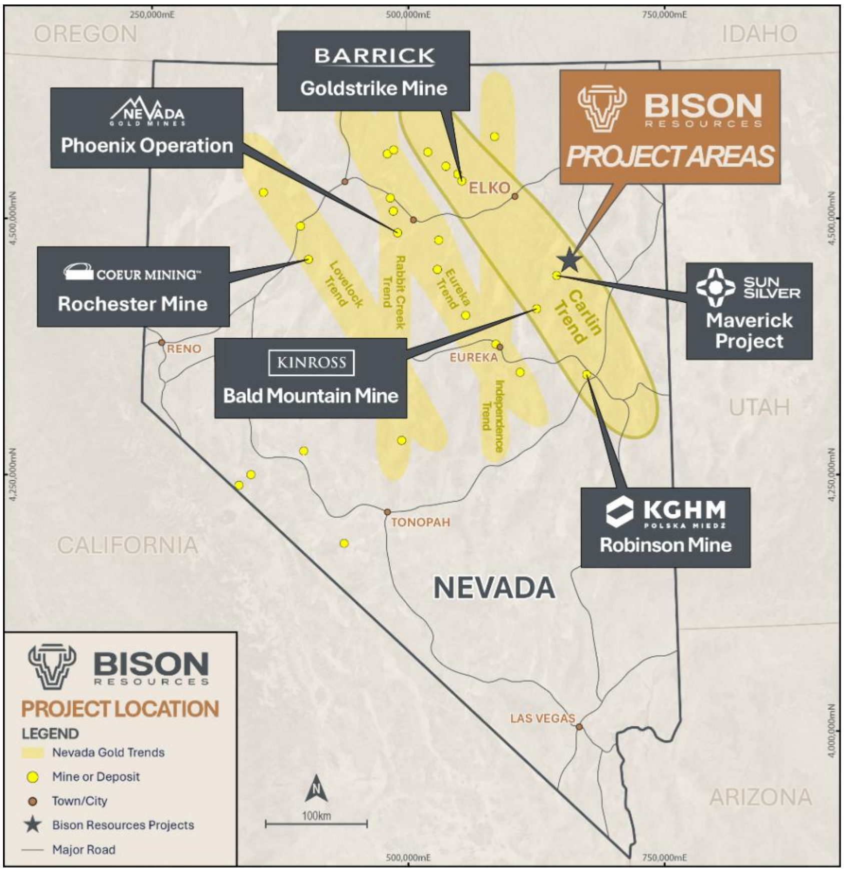

Figure 3: Location of the Bison Projects in relation to major Projects in Nevada.

[3] Refer to the Company's Prospectus dated 20 February 2026 for further details regarding project targets and spectral anomalies. For previously released exploration results at Bald Peaks refer to the Company's ASX announcements dated 10 July 2026 and 20 August 2026.

The Bald Peaks Project is located directly adjacent to Torex Gold Resources Inc.'s (TSX: TXG) high-grade Medicine Springs Silver Project, and proximal to Sun Silver's (ASX: SS1) 539Moz AgEq Maverick Silver Project (Figure 3). The Bald Peaks Project is additionally similar in geological and structural setting to the Maverick Silver Project.

Ruby Lake Project *(128 claims, ~10.7 km²):* Remote sensing has identified a cluster of kaolinite, goethite and haematite spectral anomalies around the intersection of north and northeast-trending faults adjacent to the "Ruby Stock" intrusion[4].

Cherry Springs Project *(82 claims, ~"6.9 km²):* Two key target areas have been identified via remote sensing: kaolinite and haematite signatures at the margins of the "Cherry Stock" intrusion, and a 500 m x 500 m goethite-haematite spectral anomaly along the southern northeast-trending fault, considered potentially indicative of hydrothermal-style precious metal mineralisation[4].

Medicine Range Project *(62 claims, ~5.2 km²):* An analogous litho-structural setting to the nearby Maverick Springs silver deposit, where a key lithological contact is dissected by a northeast and northwest-trending structural corridor, presenting a prime target for initial field validation through geological mapping, rock chip and soil geochemical sampling[4].

This announcement is authorised for release by the Board of Bison Resources Limited.

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[4] Refer to the Company's Prospectus dated 20 February 2026 for further details regarding project targets and spectral anomalies.

Forward-looking statements

*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 Person Statement

*The information in this announcement that relates to previously reported Exploration Results is extracted from the Company’s Prospectus dated 20 February 2026 (**Prospectus**) and previous announcements dated 10 July 2026, and 20 August 2026 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the relevant information contained in the Prospectus.*