



29 September 2026

2026 DRILLING CONFIRMS CONTINUITY OF GOLD MINERALISATION AT THE ERAYINIA-KING PROJECT

Image Resources NL (ASX: IMA) ("Image" or "the Company") reports results from its 100%-owned Erayinia-King Gold Project, approximately 135 km southeast of Kalgoorlie, Western Australia. The results confirm continuity of gold mineralisation within the main part of the deposit and provide data for an updated geological interpretation and Mineral Resource Estimate.

Highlights of the drilling results

- 16 m at 2.51 g/t Au from 76 m, including 4 m at 4.81 g/t Au from 77 m and 3 m at 4.45 g/t Au from 89 m, in EYRC177
- 14 m at 2.84 g/t Au from 45 m, including 4 m at 7.95 g/t Au from 53 m, in EYRC164
- 10 m at 2.71 g/t Au from 100 m, including 6 m at 4.35 g/t Au from 100 m, in EYRC167
- 10 m at 2.39 g/t Au from 66 m, including 4 m at 5.29 g/t Au from 66 m, in EYRC174
- 3 m at 7.63 g/t Au from 39 m, in EYRC194
- 7 m at 2.98 g/t Au from 44 m, including 4 m at 4.90 g/t Au from 44 m, in EYRC172
- 12 m at 1.59 g/t Au from 33 m, including 4 m at 2.57 g/t Au from 41 m, in EYRC145
- 15 m at 1.38 g/t Au from 66 m, including 4 m at 3.33 g/t Au from 72 m, in EYRC169
- 11 m at 1.57 g/t Au from 50 m, in EYRC148
- 6 m at 2.34 g/t Au from 25 m, including 3 m at 4.22 g/t Au from 27 m, in EYRC176
- 1.49 m at 17.4 g/t Au from 54.25 m, including 0.35 m at 65.51 g/t Au, in EYDD012 (excluding 0.26 m of core loss)
- 4.5 m at 22.4 g/t Au from 128 m, including 1.0 m at 98.55 g/t Au, in EYDD010 (excluding 0.48 m of core loss)

Following encouraging results from drilling completed in Q2 2025, Image commenced a major drilling campaign in Q2 2026 at its Erayinia-King Project, southeast of Kalgoorlie. The campaign followed the release of the maiden Mineral Resource Estimate on 7 January 2026. The current Mineral Resource is estimated at 2 Mt at 2.1 g/t Au for 139 koz of contained gold.

The program comprised seven shallow diamond core holes, one deep diamond core hole and 42 RC holes. The drilling was designed to support multiple objectives, including upgrading the current Mineral Resource classification from Inferred to Indicated, in accordance with the JORC Code 2012; collecting metallurgical and geotechnical samples; extending mineralisation down dip; and testing a deep structural target.

The drilling program was successfully completed and comprised 42 RC holes for 4,300 m, seven PQ diamond core holes for 690 m, and one HQ/NQ diamond core hole for 459.7 m.

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The RC drilling confirmed gold mineralisation through the main part of the deposit and provided additional information on intercept widths and strike continuity. Mineralisation was also confirmed to be approximately 140 m vertically below surface.

The core drilling confirmed the 2025 interpretation of mineralisation and provided important new insight into the controls on high-grade mineralisation. A set of discordant quartz veins, dipping at approximately 40 degrees to the north, has been identified across the deposit, with all high-grade intercepts associated with these veins. Lower-grade mineralisation is predominantly associated with disseminated pyrite within sericite-altered metasediments.

Two very high-grade core samples, grading 98.55 g/t Au and 65.51 g/t Au, were submitted for mineralogical scanning to locate the gold mineralisation and confirm the associated alteration mineral suite. The scans confirmed coarse gold strongly associated with pyrite. Although gold is closely correlated with pyrite, it occurs as blebs within and around pyrite crystals. This supports earlier metallurgical test work indicating that the gold is free-milling and non-refractory. Image is also investigating the possibility that coarse gold may be causing a conditional bias resulting in an underestimation of Au grades in the MRE.

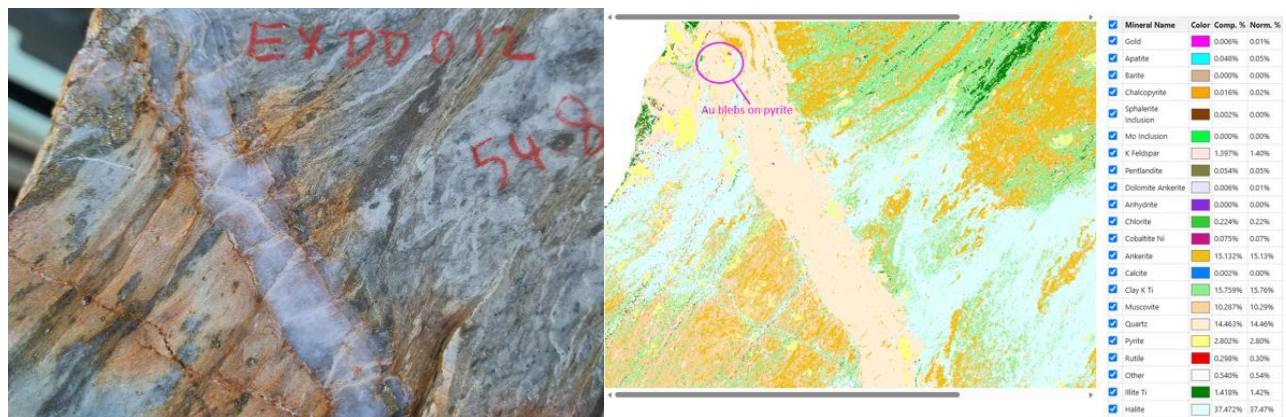


Figure 1. Photograph and corresponding mineralogical scan of a high-grade sample from EYDD012.

The deep diamond core hole confirmed the current structural model by intersecting the ductile shear zone as expected. Low-grade mineralisation was also confirmed at approximately 260 m vertically below surface.

The new drilling data will be incorporated into an updated geological interpretation and Mineral Resource Estimate. Subject to completion of the updated estimate, the additional data will be assessed to determine whether it supports changes to resource classification, tonnes or contained ounces.

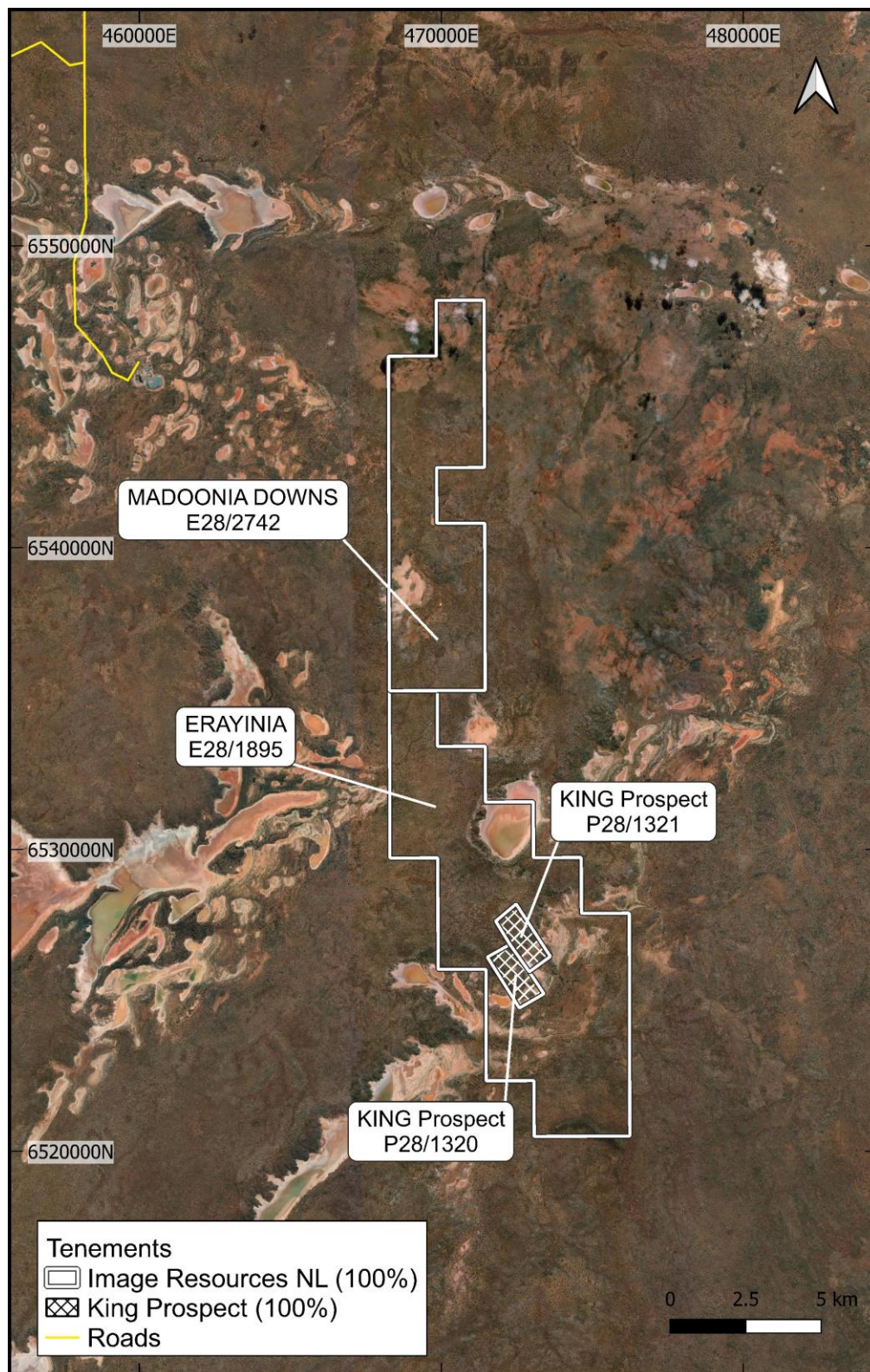


Figure 2. Erayinia, Madoonia Downs and the King Prospect location map

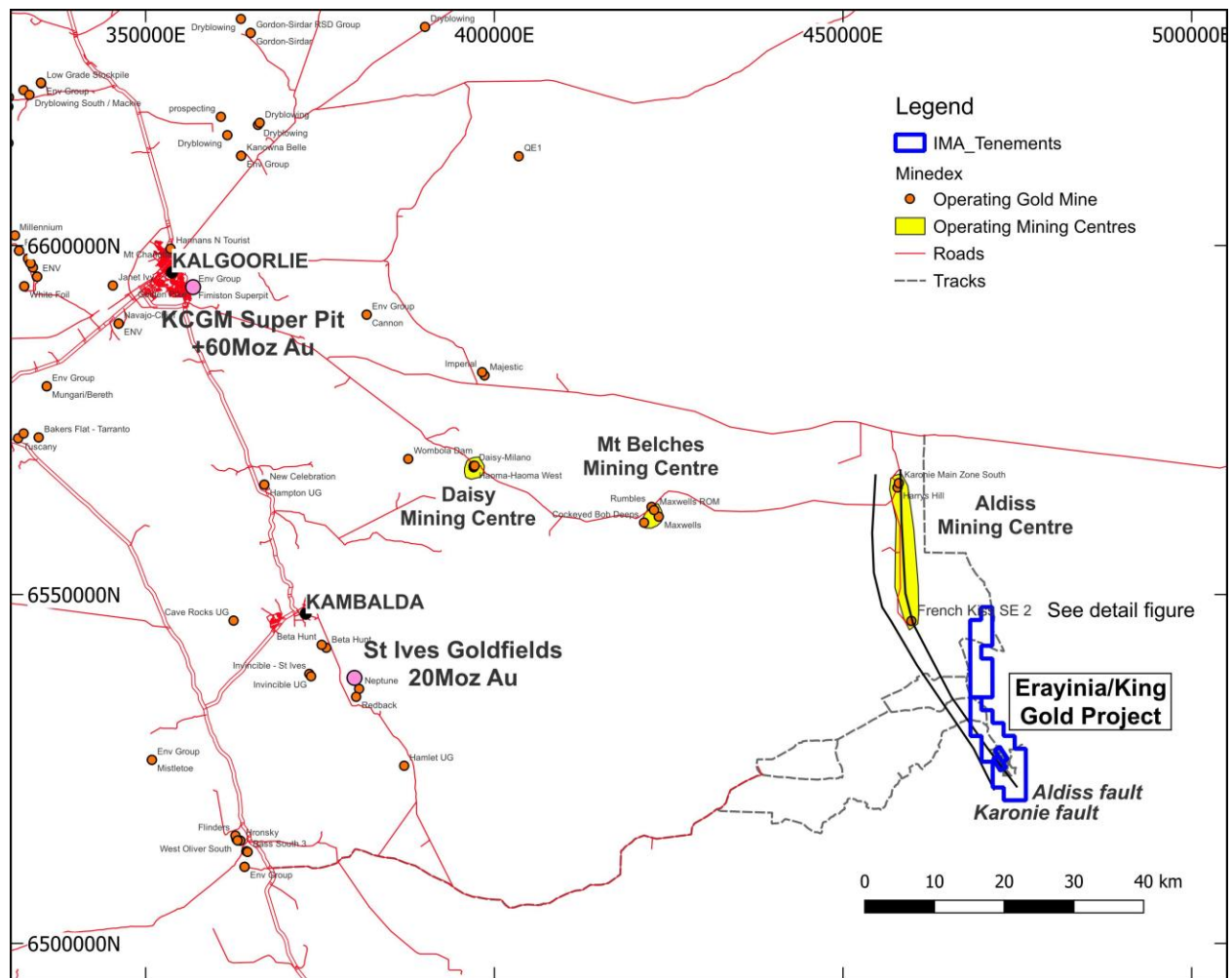


Figure 3. Erayinia, King and Madoonia Downs tenements and surrounding deposits proximal to the operating Randalls Mill

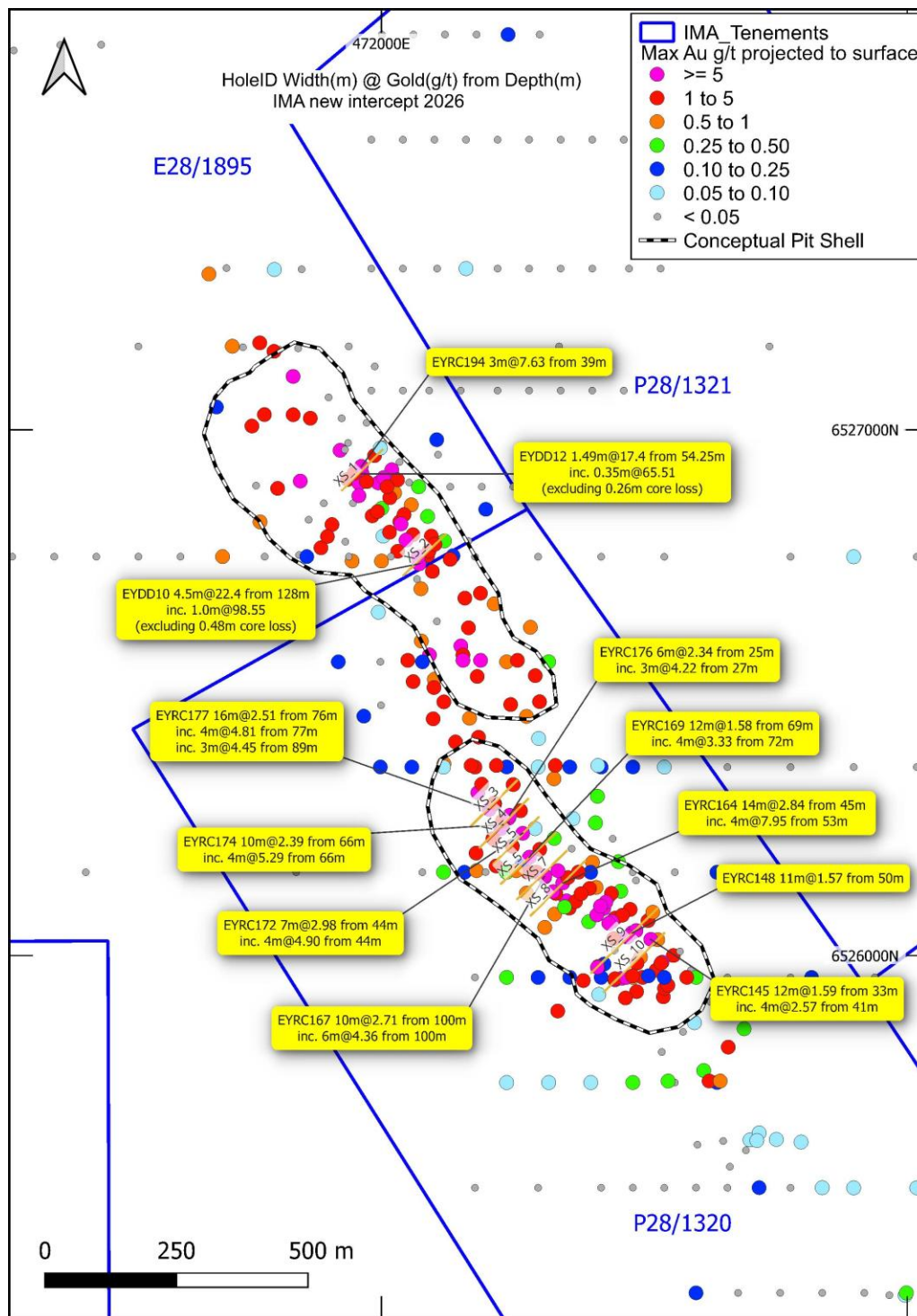


Figure 4. Maximum gold intercepts from 2026 drilling, with conceptual pit crest based on A\$4,500/oz Au

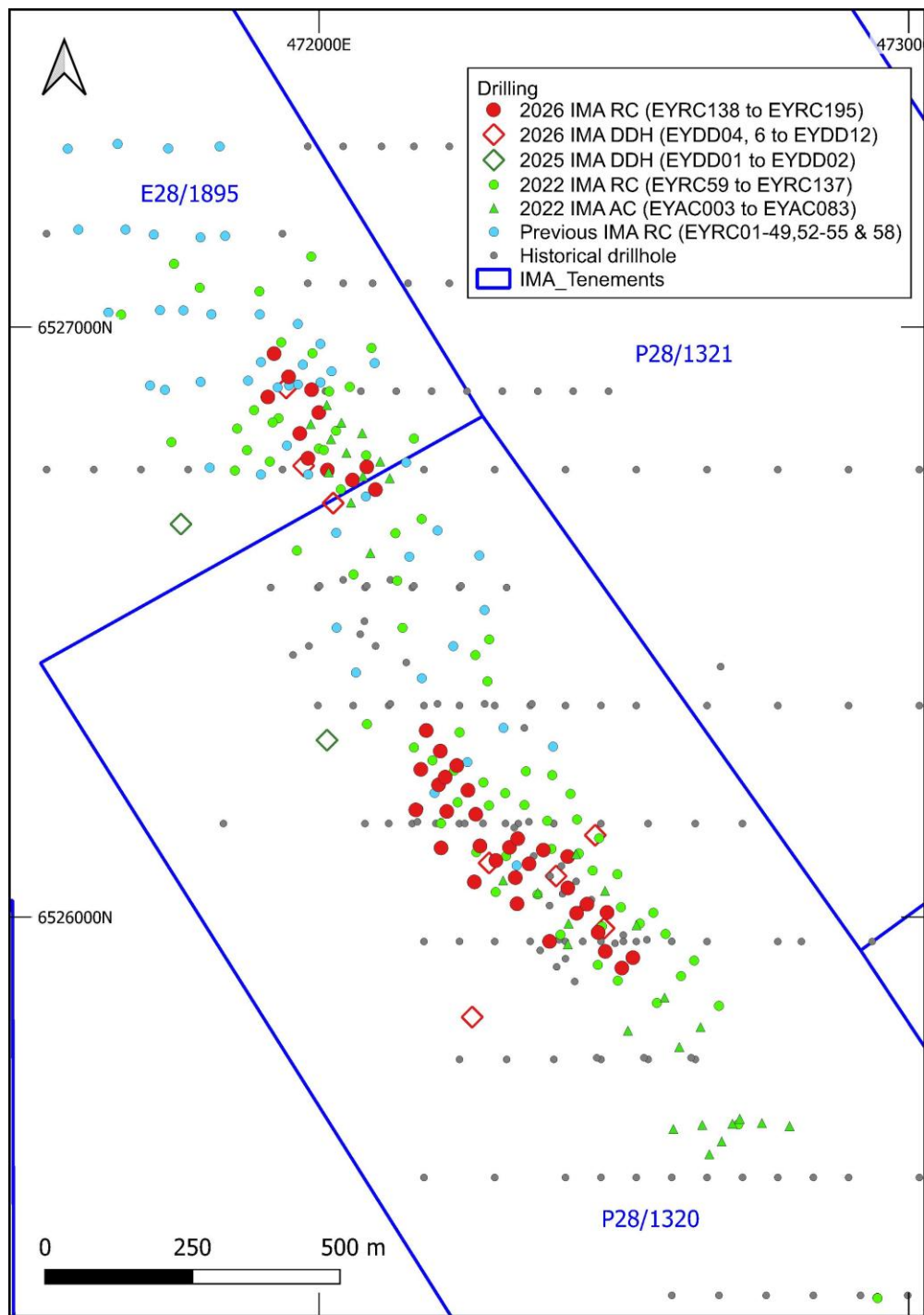


Figure 5. Locations of all 2026 drill holes relative to previous and historical holes

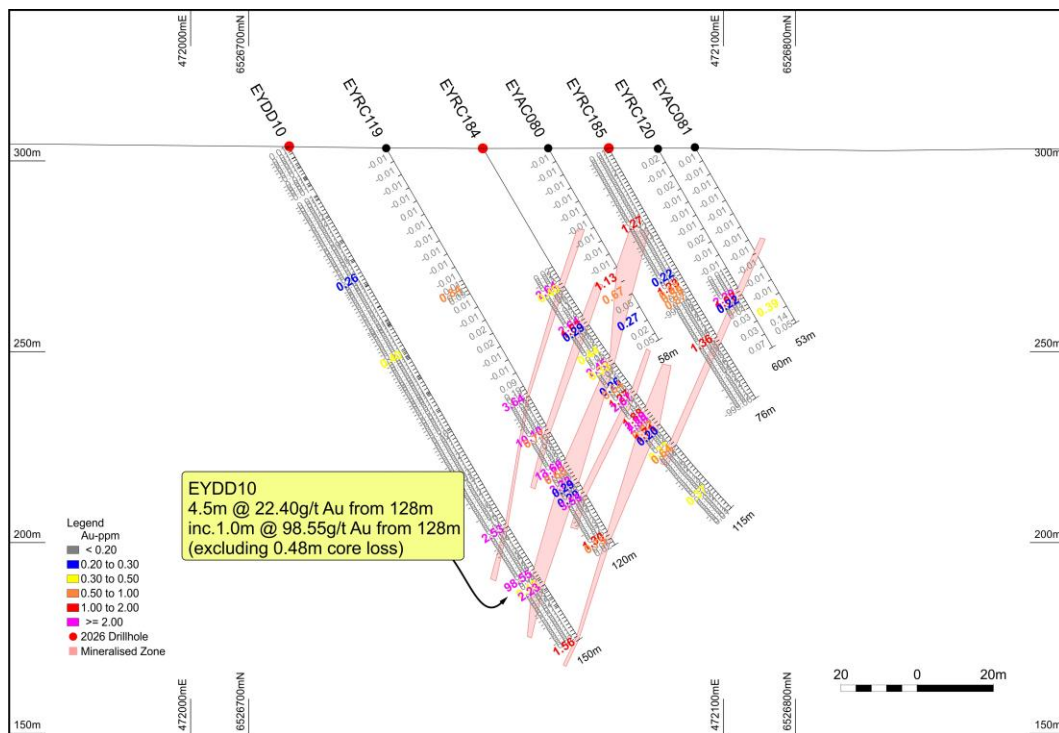


Figure 6. Cross-section 1 showing mineralised zones and significant gold intercepts

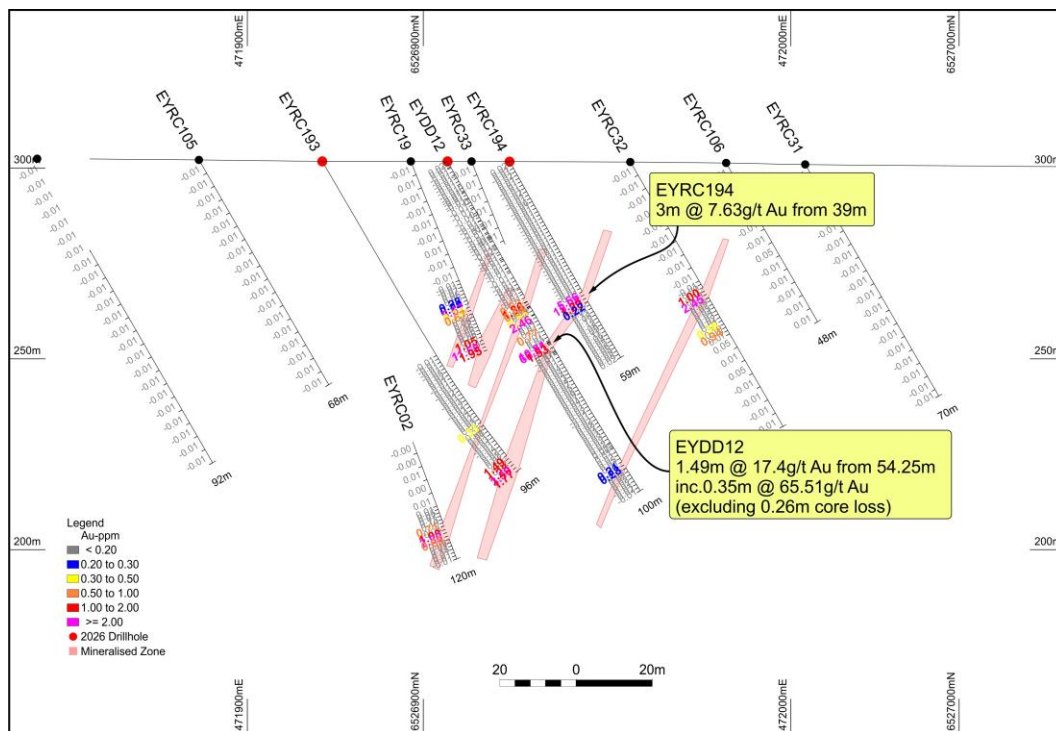


Figure 7. Cross-section 2 showing mineralised zones and significant gold intercepts

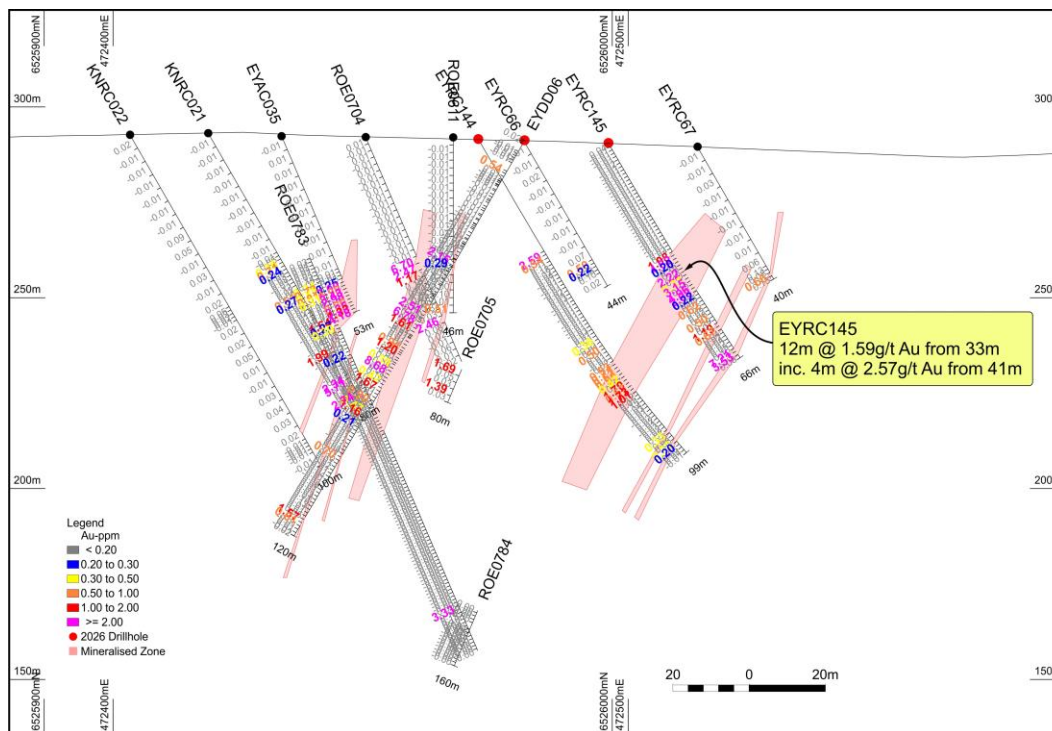


Figure 8. Cross-section 3 showing mineralised zones and significant gold intercepts

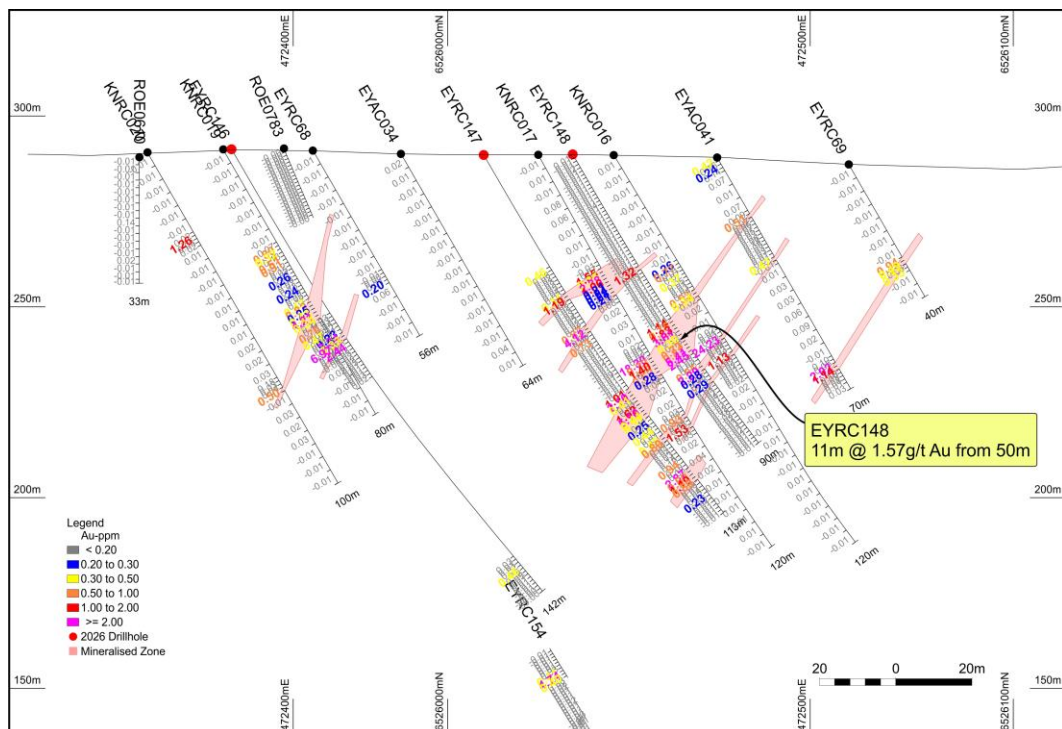


Figure 9. Cross-section 4 showing mineralised zones and significant gold intercepts

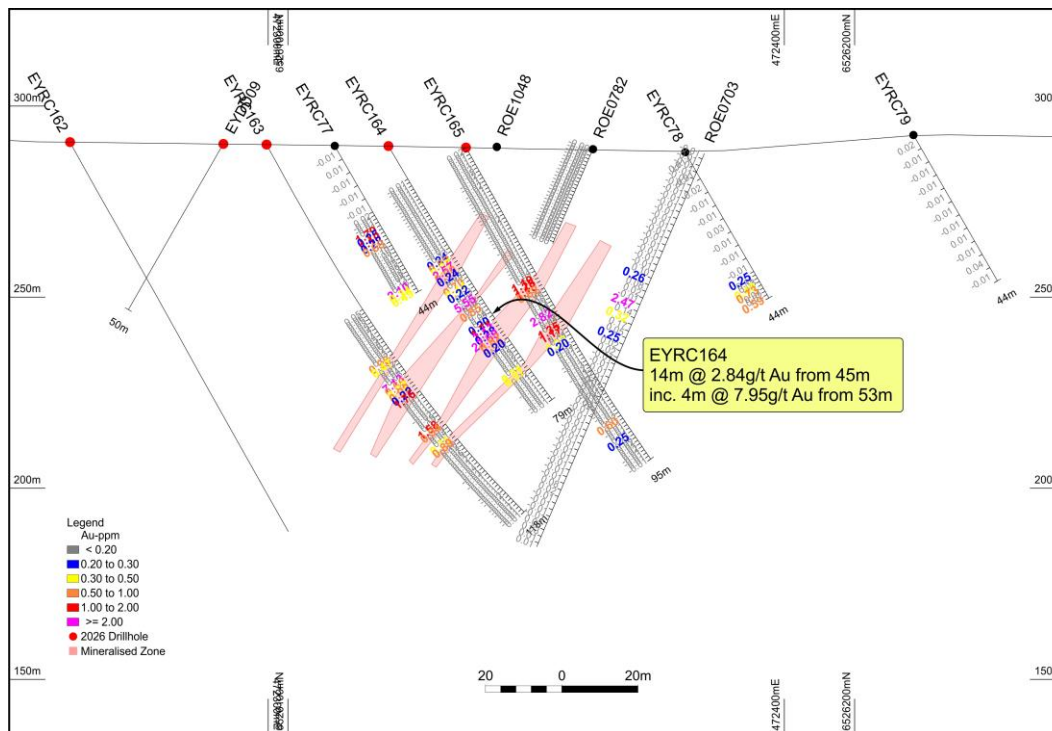


Figure 10. Cross-section 5 showing mineralised zones and significant gold intercepts

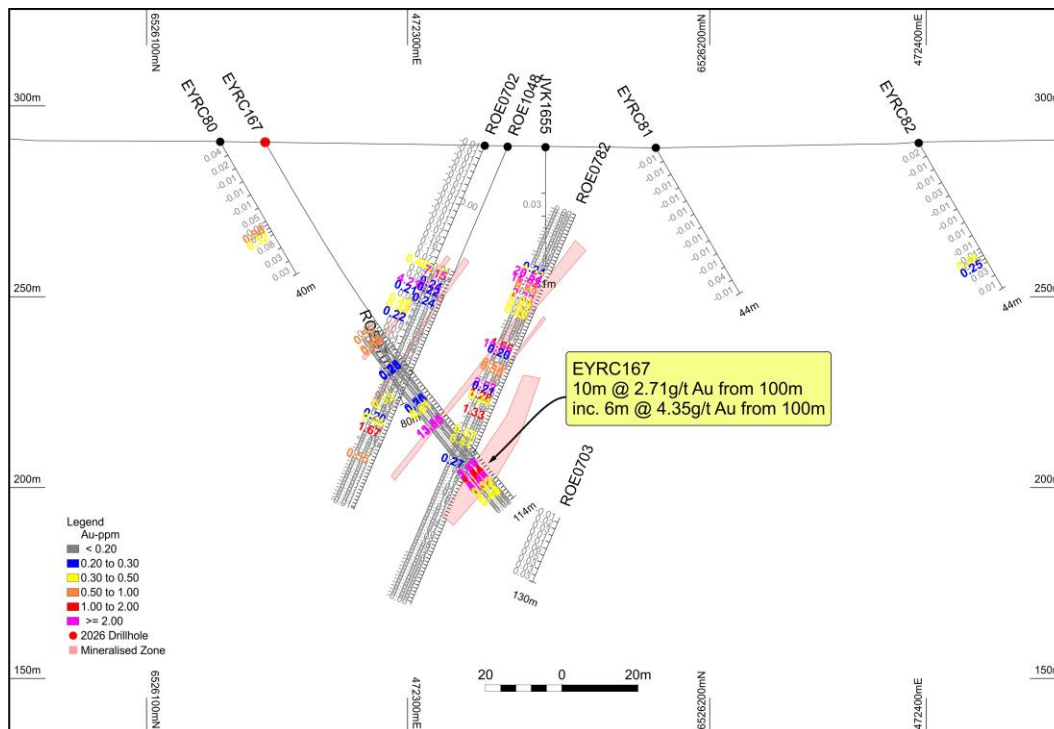


Figure 11. Cross-section 6 showing mineralised zones and significant gold intercepts

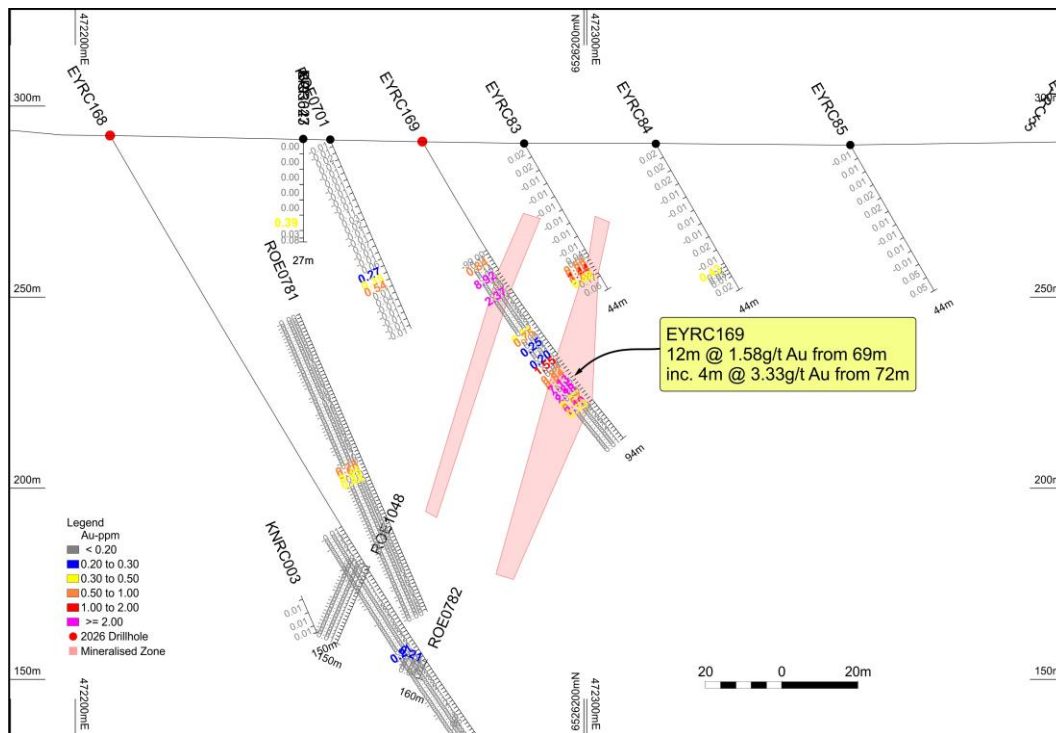


Figure 12. Cross-section 7 showing mineralised zones and significant gold intercepts

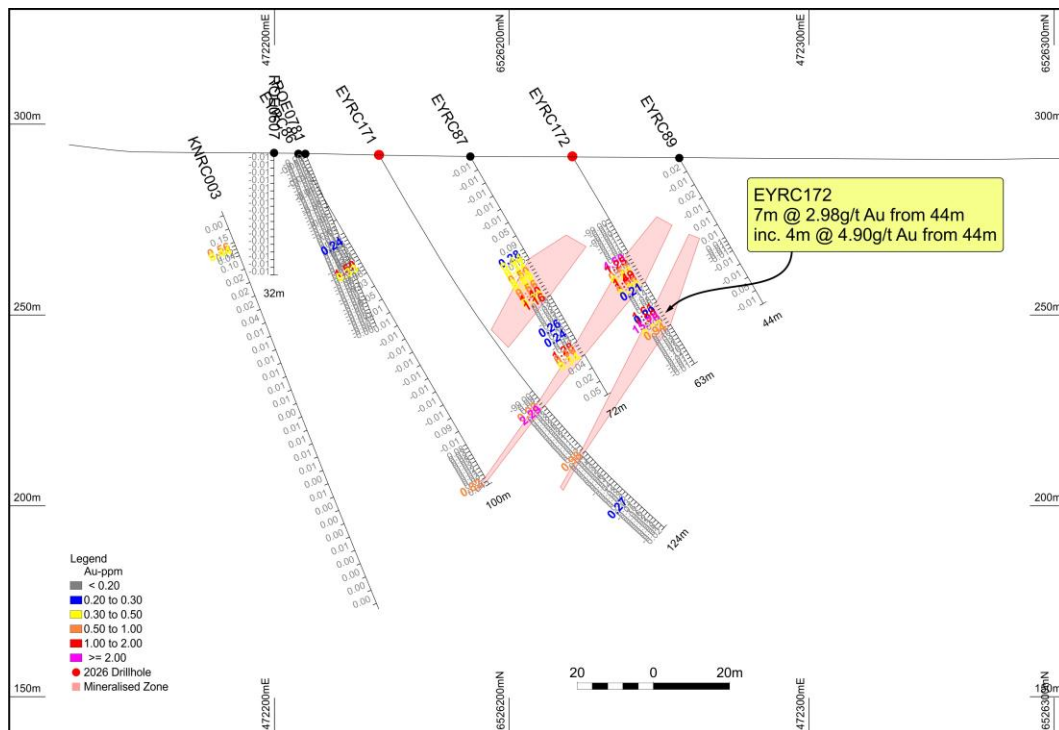


Figure 13. Cross-section 8 showing mineralised zones and significant gold intercepts

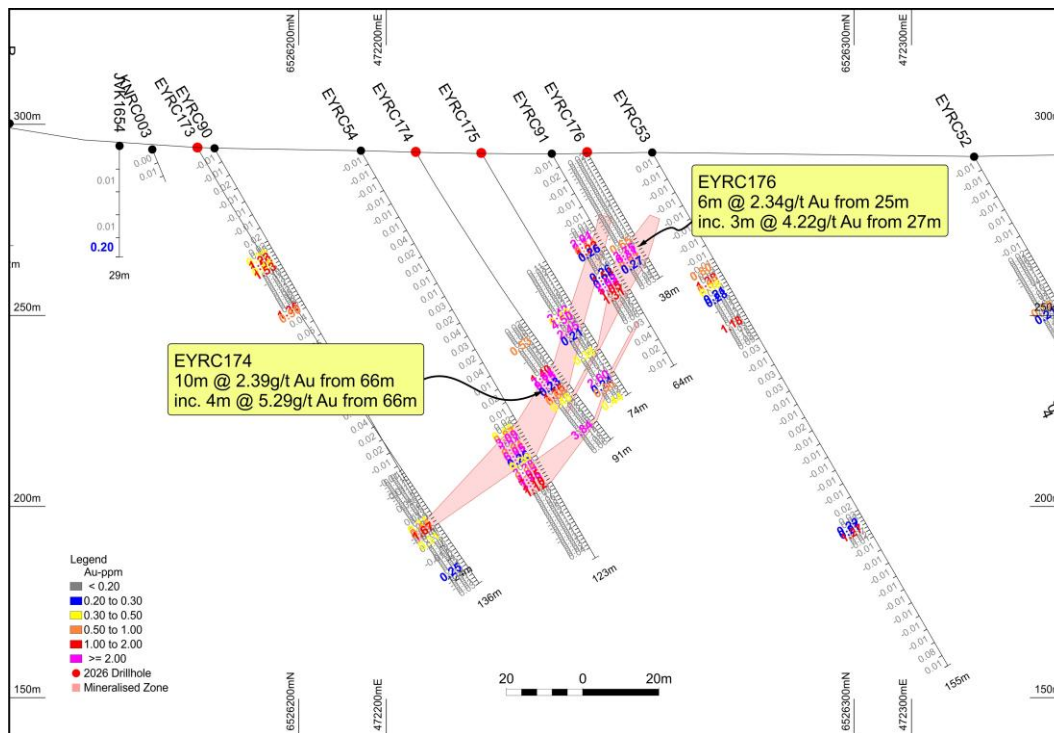


Figure 14. Cross-section 9 showing mineralised zones and significant gold intercepts

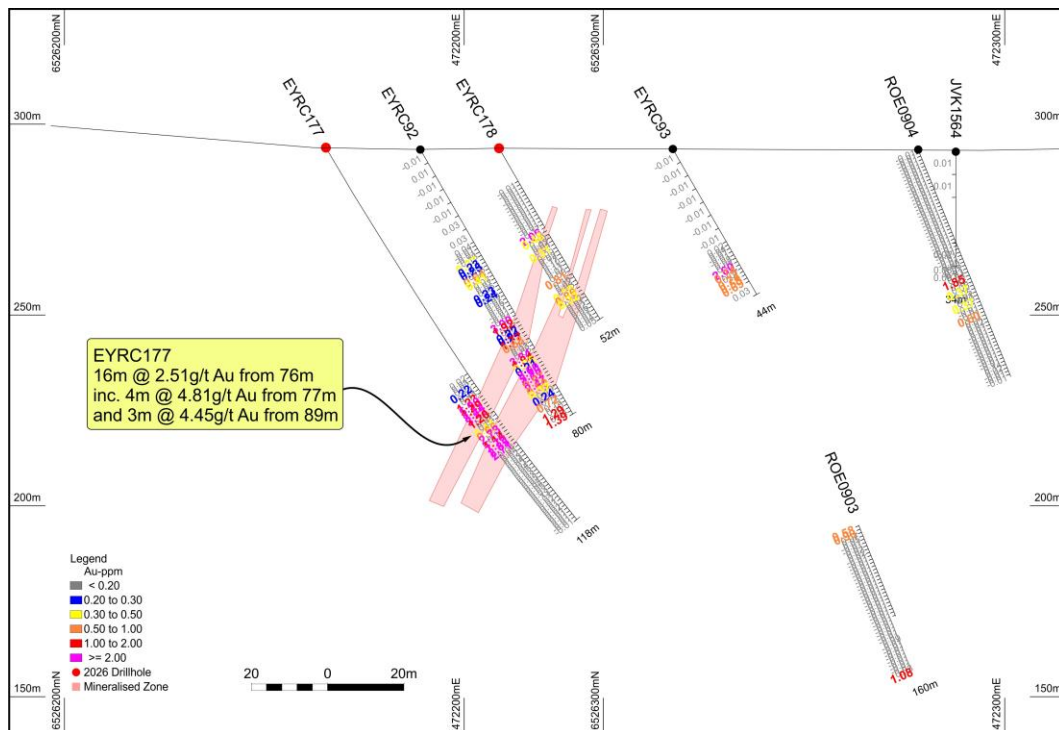


Figure 15. Cross-section 10 showing mineralised zones and significant gold intercepts

Table 1. Gold drilling intercepts from the 2026 drilling campaign above 0.3 g/t Au (includes <0.3 g/t Au samples across highlighted intercepts).

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm
EYDD04	472335.5	6525894	127.03	45	60	459.7	121	122	1	DDH	1.26
EYDD04				45	60	459.7	122	123	1	DDH	0.94
EYDD04				45	60	459.7	127.8	128	0.2	DDH	0.38
EYDD04				45	60	459.7	188	189	1	DDH	2.32
EYDD04				45	60	459.7	210	211	1	DDH	1.69
EYDD04				45	60	459.7	259	260	1	DDH	0.35
EYDD04				45	60	459.7	260	261	1	DDH	0.31
EYDD04				45	60	459.7	298	299	1	DDH	0.46
EYDD06	472457.2	6525957	230.0989	225	60	120	9.4	10.1	0.7	DDH	0.54
EYDD06				225	60	120	36.9	37.82	0.92	DDH	2.15
EYDD06				225	60	120	52	53	1	DDH	2.51
EYDD06				225	60	120	55	56	1	DDH	6.78
EYDD06				225	60	120	57	58	1	DDH	1.61
EYDD06				225	60	120	63	63.85	0.85	DDH	0.94
EYDD06				225	60	120	64.44	65	0.56	DDH	1.2
EYDD06				225	60	120	68	69	1	DDH	0.39
EYDD06				225	60	120	70	71	1	DDH	8.68
EYDD06				225	60	120	73	74	1	DDH	0.42
EYDD06				225	60	120	75	76	1	DDH	1.67
EYDD06				225	60	120	79	80	1	DDH	0.99
EYDD06				225	60	120	82	83	1	DDH	0.47
EYDD06				225	60	120	83	84	1	DDH	1.16
EYDD06				225	60	120	96	97	1	DDH	0.7
EYDD06				225	60	120	115	116	1	DDH	1.57
EYDD06	225	60	120	116	117	1	DDH	0.61			
EYDD07	472422.5	6526089	236.6591	45	60	120	38	39	1	DDH	0.32
EYDD07				45	60	120	58	59	1	DDH	4.47
EYDD07				45	60	120	59	60	1	DDH	6.31
EYDD07				45	60	120	65	66	1	DDH	0.73
EYDD07				45	60	120	81	82	1	DDH	0.38
EYDD07				45	60	120	82	83	1	DDH	1.33
EYDD07				45	60	120	83	84	1	DDH	0.43
EYDD07				45	60	120	87.3	88	0.7	DDH	2.64
EYDD10	472072.3	6526744	192.6896	45	60	150	61.5	62	0.5	DDH	0.4
EYDD10				45	60	150	114	115	1	DDH	2.53
EYDD10				45	60	150	128	129	1	DDH	98.55
EYDD10				45	60	150	129	130	1	DDH	0.03
EYDD10				45	60	150	130	131	1	DDH	0.16
EYDD10				45	60	150	131	131.31	0.31	DDH	CL
EYDD10				45	60	150	131.31	132	0.69	DDH	0.43
EYDD10				45	60	150	132	133	1	DDH	2.23
EYDD10	471963.4	6526916	254.036	45	60	150	149	150	1	DDH	1.56
EYDD12				45	60	100	41	42.2	1.2	DDH	0.63
EYDD12				45	60	100	42.3	43	0.7	DDH	1.86
EYDD12				45	60	100	43	43.6	0.6	DDH	0.64
EYDD12				45	60	100	45	46	1	DDH	0.32
EYDD12				45	60	100	46.2	47	0.8	DDH	2.46
EYDD12				45	60	100	50	51	1	DDH	0.77
EYDD12				45	60	100	51	52	1	DDH	0.32

highlight

highlight

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm	
EYDD12				45	60	100	54.25	54.39	0.14	DDH	10.81	highlight
EYDD12				45	60	100	54.39	54.65	0.26	DDH	CL	
EYDD12				45	60	100	54.65	55	0.35	DDH	65.51	
EYDD12				45	60	100	55	56	1	DDH	1.53	
EYRC138	472538.3	6525938	236.1869	45	60	115	68	69	1	RC	1.03	
EYRC138				45	60	115	102	103	1	RC	0.69	
EYRC139	472544.8	6525944	263.17	45	60	92	36	37	1	RC	4.4	
EYRC139				45	60	92	38	39	1	RC	0.59	
EYRC139				45	60	92	39	40	1	RC	0.57	
EYRC139				45	60	92	54	55	1	RC	1.27	
EYRC139				45	60	92	57	58	1	RC	0.78	
EYRC140	472464	6525919	229.3648	45	60	190	78	79	1	RC	1.42	
EYRC140				45	60	190	162	163	1	RC	0.54	
EYRC140				45	60	190	171	172	1	RC	0.7	
EYRC141	472522.6	6525973	217.4503	45	60	125	62	63	1	RC	1.43	
EYRC141				45	60	125	77	78	1	RC	0.46	
EYRC141				45	60	125	89	90	1	RC	1.56	
EYRC141				45	60	125	90	91	1	RC	0.32	
EYRC141				45	60	125	106	107	1	RC	0.64	
EYRC144	472486	6525986	261.7841	45	60	99	34	35	1	RC	2.59	
EYRC144				45	60	99	35	36	1	RC	0.54	
EYRC144				45	60	99	60	61	1	RC	0.36	
EYRC144				45	60	99	63	64	1	RC	0.5	
EYRC144				45	60	99	68	69	1	RC	0.53	
EYRC144				45	60	99	69	70	1	RC	0.71	
EYRC144				45	60	99	70	71	1	RC	0.62	
EYRC144				45	60	99	71	72	1	RC	0.53	
EYRC144				45	60	99	72	73	1	RC	0.42	
EYRC144				45	60	99	74	75	1	RC	1.7	
EYRC144				45	60	99	75	76	1	RC	0.57	
EYRC144				45	60	99	76	77	1	RC	1.73	
EYRC144				45	60	99	77	78	1	RC	1.01	
EYRC144				45	60	99	91	92	1	RC	0.33	
EYRC144				45	60	99	94	95	1	RC	0.32	
EYRC145	472512.2	6526031	236.3707	45	60	66	33	34	1	RC	1.08	highlight
EYRC145				45	60	66	34	35	1	RC	4.62	
EYRC145				45	60	66	35	36	1	RC	0.2	
EYRC145				45	60	66	36	37	1	RC	0.16	
EYRC145				45	60	66	37	38	1	RC	0.13	
EYRC145				45	60	66	38	39	1	RC	2.22	
EYRC145				45	60	66	39	40	1	RC	0.1	
EYRC145				45	60	66	40	41	1	RC	0.31	
EYRC145				45	60	66	41	42	1	RC	3.15	
EYRC145				45	60	66	42	43	1	RC	0.15	
EYRC145				45	60	66	43	44	1	RC	4.96	
EYRC145				45	60	66	44	45	1	RC	2.03	
EYRC145				45	60	66	48	49	1	RC	0.62	
EYRC145				45	60	66	52	53	1	RC	0.5	

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm
EYRC145	472411.9	6525979	242.9636	45	60	66	55	56	1	RC	1.19
EYRC145				45	60	66	56	57	1	RC	0.67
EYRC145				45	60	66	63	64	1	RC	7.21
EYRC145				45	60	66	64	65	1	RC	3.53
EYRC146				45	60	142	56	57	1	RC	3.34
EYRC146				45	60	142	57	58	1	RC	0.33
EYRC146				45	60	142	59	60	1	RC	2.44
EYRC146				45	60	142	133	134	1	RC	0.48
EYRC147				45	60	90	34	35	1	RC	0.46
EYRC147				45	60	90	42	43	1	RC	0.31
EYRC147	472436.7	6526007	289.8	45	60	90	43	44	1	RC	1.19
EYRC147				45	60	90	52	53	1	RC	0.87
EYRC147				45	60	90	53	54	1	RC	4.12
EYRC147				45	60	90	56	57	1	RC	0.73
EYRC147				45	60	90	72	73	1	RC	1.01
EYRC147				45	60	90	73	74	1	RC	2.1
EYRC147				45	60	90	74	75	1	RC	0.41
EYRC147				45	60	90	77	78	1	RC	1.62
EYRC147				45	60	90	78	79	1	RC	5.1
EYRC147				45	60	90	79	80	1	RC	0.44
EYRC147	472454.4	6526022	289.97	45	60	90	80	81	1	RC	0.37
EYRC147				45	60	90	84	85	1	RC	0.44
EYRC147				45	60	90	87	88	1	RC	0.48
EYRC147				45	60	90	88	89	1	RC	0.89
EYRC147				45	60	90	95	96	1	RC	0.94
EYRC147				45	60	90	98	99	1	RC	2.87
EYRC147				45	60	90	99	100	1	RC	0.69
EYRC147				45	60	90	100	101	1	RC	1.19
EYRC147				45	60	90	101	102	1	RC	0.89
EYRC148				45	60	90	34	35	1	RC	1.32
EYRC148	472421.8	6526049	289.25	45	60	90	50	51	1	RC	1.14
EYRC148				45	60	90	51	52	1	RC	0.75
EYRC148				45	60	90	52	53	1	RC	1.83
EYRC148				45	60	90	53	54	1	RC	3.61
EYRC148				45	60	90	54	55	1	RC	0.09
EYRC148				45	60	90	55	56	1	RC	0.3
EYRC148				45	60	90	56	57	1	RC	0.18
EYRC148				45	60	90	57	58	1	RC	0.73
EYRC148				45	60	90	58	59	1	RC	0.81
EYRC148				45	60	90	59	60	1	RC	5.41
EYRC148	472421.8	6526049	289.25	45	60	90	60	61	1	RC	2.45
EYRC148				45	60	90	64	65	1	RC	0.55
EYRC148				45	60	90	65	66	1	RC	2.29
EYRC152				45	60	84	35	36	1	RC	1.23
EYRC152				45	60	84	36	37	1	RC	0.7
EYRC152				45	60	84	43	44	1	RC	0.3
EYRC152				45	60	84	58	59	1	RC	0.68
EYRC152				45	60	84	59	60	1	RC	2.11

highlight

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm
EYRC152	472441.8	6526032	154.4564	45	60	84	60	61	1	RC	0.36
EYRC154				45	60	198	125	126	1	RC	1.9
EYRC154				45	60	198	126	127	1	RC	1.01
EYRC154				45	60	198	127	128	1	RC	0.78
EYRC154				45	60	198	128	129	1	RC	0.94
EYRC154				45	60	198	139	140	1	RC	0.38
EYRC154				45	60	198	140	141	1	RC	0.79
EYRC154				45	60	198	143	144	1	RC	0.31
EYRC154				45	60	198	172	173	1	RC	0.41
EYRC154				45	60	198	173	174	1	RC	4.74
EYRC161	472395.8	6526128	251.2098	45	60	198	174	175	1	RC	0.4
EYRC161				45	60	50	42	43	1	RC	2.42
EYRC161				45	60	50	43	44	1	RC	1.93
EYRC161	472348.3	6526092	140.9654	45	60	50	49	50	1	RC	0.39
EYRC162				45	60	200	175	176	1	RC	0.39
EYRC163				45	60	118	64	65	1	RC	0.98
EYRC163	472326.4	6526122	229.9106	45	60	118	65	66	1	RC	0.47
EYRC163				45	60	118	70	71	1	RC	7.13
EYRC163				45	60	118	71	72	1	RC	0.66
EYRC163				45	60	118	72	73	1	RC	0.32
EYRC163				45	60	118	73	74	1	RC	0.92
EYRC163				45	60	118	75	76	1	RC	1.76
EYRC163				45	60	118	85	86	1	RC	1.58
EYRC163				45	60	118	86	87	1	RC	0.94
EYRC163				45	60	118	90	91	1	RC	0.31
EYRC163				45	60	118	91	92	1	RC	0.89
EYRC164	472344.9	6526138	241.5277	45	60	79	33	34	1	RC	0.82
EYRC164				45	60	79	34	35	1	RC	0.37
EYRC164				45	60	79	35	36	1	RC	2.57
EYRC164				45	60	79	36	37	1	RC	0.6
EYRC164				45	60	79	40	41	1	RC	0.7
EYRC164				45	60	79	41	42	1	RC	0.44
EYRC164				45	60	79	45	46	1	RC	5.55
EYRC164				45	60	79	46	47	1	RC	0.07
EYRC164				45	60	79	47	48	1	RC	0.05
EYRC164				45	60	79	48	49	1	RC	0.85
EYRC164				45	60	79	49	50	1	RC	0.12
EYRC164				45	60	79	50	51	1	RC	0.04
EYRC164				45	60	79	51	52	1	RC	0.07
EYRC164				45	60	79	52	53	1	RC	0.2
EYRC164				45	60	79	53	54	1	RC	1.71
EYRC164				45	60	79	54	55	1	RC	2.13
EYRC164				45	60	79	55	56	1	RC	0.28
EYRC164				45	60	79	56	57	1	RC	27.68
EYRC164				45	60	79	57	58	1	RC	0.52
EYRC164				45	60	79	58	59	1	RC	0.51
EYRC164				45	60	79	67	68	1	RC	0.31
EYRC164				45	60	79	68	69	1	RC	0.37

highlight

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm
EYRC165	472354.7	6526149	246.7968	45	60	95	38	39	1	RC	1.1
EYRC165				45	60	95	39	40	1	RC	1.25
EYRC165				45	60	95	40	41	1	RC	1.18
EYRC165				45	60	95	41	42	1	RC	0.62
EYRC165				45	60	95	48	49	1	RC	2.82
EYRC165				45	60	95	52	53	1	RC	1.35
EYRC165				45	60	95	53	54	1	RC	1.17
EYRC165				45	60	95	56	57	1	RC	0.33
EYRC165				45	60	95	81	82	1	RC	0.6
EYRC167	472310.5	6526150	219.4916	45	60	114	56	57	1	RC	0.55
EYRC167				45	60	114	59	60	1	RC	0.56
EYRC167				45	60	114	80	81	1	RC	0.31
EYRC167				45	60	114	85	86	1	RC	13.85
EYRC167				45	60	114	100	101	1	RC	3.67
EYRC167				45	60	114	101	102	1	RC	4.87
EYRC167				45	60	114	102	103	1	RC	1.54
EYRC167				45	60	114	103	104	1	RC	1.5
EYRC167				45	60	114	104	105	1	RC	8.46
EYRC167				45	60	114	105	106	1	RC	6.03
EYRC167				45	60	114	106	107	1	RC	0.32
EYRC167				45	60	114	107	108	1	RC	0.15
EYRC167				45	60	114	108	109	1	RC	0.12
EYRC167				45	60	114	109	110	1	RC	0.48
EYRC169	472281.4	6526187	256.8074	45	60	94	35	36	1	RC	0.84
EYRC169				45	60	94	39	40	1	RC	8.92
EYRC169				45	60	94	44	45	1	RC	2.37
EYRC169				45	60	94	56	57	1	RC	0.31
EYRC169				45	60	94	57	58	1	RC	0.75
EYRC169				45	60	94	66	67	1	RC	1.55
EYRC169				45	60	94	67	68	1	RC	0.09
EYRC169				45	60	94	68	69	1	RC	0.04
EYRC169				45	60	94	69	70	1	RC	0.82
EYRC169				45	60	94	70	71	1	RC	0.54
EYRC169				45	60	94	71	72	1	RC	0.81
EYRC169				45	60	94	72	73	1	RC	7.13
EYRC169				45	60	94	73	74	1	RC	0.16
EYRC169				45	60	94	74	75	1	RC	3.85
EYRC169				45	60	94	75	76	1	RC	2.18
EYRC169				45	60	94	76	77	1	RC	0.08
EYRC169				45	60	94	77	78	1	RC	0.32
EYRC169				45	60	94	78	79	1	RC	0.57
EYRC169				45	60	94	79	80	1	RC	2.19
EYRC169				45	60	94	80	81	1	RC	0.33
EYRC171	472249	6526208	226.6207	45	60	124	77	78	1	RC	0.92
EYRC171				45	60	124	78	79	1	RC	2.29
EYRC171				45	60	124	94	95	1	RC	0.98
EYRC172	472268.7	6526233	250.4952	45	60	63	29	30	1	RC	4.5
EYRC172				45	60	63	30	31	1	RC	1.25

highlight

highlight

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm	
EYRC172				45	60	63	32	33	1	RC	0.57	
EYRC172				45	60	63	33	34	1	RC	0.48	
EYRC172				45	60	63	34	35	1	RC	1.49	
EYRC172				45	60	63	35	36	1	RC	1.66	
EYRC172				45	60	63	36	37	1	RC	0.88	
EYRC172				45	60	63	37	38	1	RC	0.3	
EYRC172				45	60	63	44	45	1	RC	1.61	
EYRC172				45	60	63	45	46	1	RC	0.29	
EYRC172				45	60	63	46	47	1	RC	1.99	
EYRC172				45	60	63	47	48	1	RC	15.7	
EYRC172				45	60	63	48	49	1	RC	0.04	
EYRC172				45	60	63	49	50	1	RC	0.32	
EYRC172				45	60	63	50	51	1	RC	0.94	
EYRC173	472212.2	6526222	196.0217	45	60	136	114	115	1	RC	0.31	
EYRC173				45	60	136	115	116	1	RC	0.56	
EYRC173				45	60	136	116	117	1	RC	1.67	
EYRC173				45	60	136	119	120	1	RC	0.31	
EYRC174	472230.6	6526249	235.5722	45	60	91	57	58	1	RC	0.53	
EYRC174				45	60	91	66	67	1	RC	1.4	
EYRC174				45	60	91	67	68	1	RC	7.84	
EYRC174				45	60	91	68	69	1	RC	9.75	
EYRC174				45	60	91	69	70	1	RC	2.17	
EYRC174				45	60	91	70	71	1	RC	0.23	
EYRC174				45	60	91	71	72	1	RC	0.06	
EYRC174				45	60	91	72	73	1	RC	1.16	
EYRC174				45	60	91	73	74	1	RC	0.66	
EYRC174				45	60	91	74	75	1	RC	0.18	
EYRC174				45	60	91	75	76	1	RC	0.48	
EYRC174				45	60	91	84	85	1	RC	3.84	
EYRC175	472230.2	6526256	251.0595	45	60	74	46	47	1	RC	2.42	
EYRC175				45	60	74	47	48	1	RC	0.42	
EYRC175				45	60	74	48	49	1	RC	4.5	
EYRC175				45	60	74	51	52	1	RC	2.45	
EYRC175				45	60	74	59	60	1	RC	0.38	
EYRC175				45	60	74	66	67	1	RC	2.6	
EYRC175				45	60	74	69	70	1	RC	0.5	
EYRC175				45	60	74	73	74	1	RC	0.44	
EYRC176	472243.8	6526267	268.0764	45	60	38	25	26	1	RC	0.65	
EYRC176				45	60	38	26	27	1	RC	0.14	
EYRC176				45	60	38	27	28	1	RC	3.75	
EYRC176				45	60	38	28	29	1	RC	5.31	
EYRC176				45	60	38	29	30	1	RC	3.61	
EYRC176				45	60	38	30	31	1	RC	0.57	
EYRC177	472205	6526278	226.8545	45	60	118	76	77	1	RC	1.23	
EYRC177				45	60	118	77	78	1	RC	5.9	
EYRC177				45	60	118	78	79	1	RC	1.49	
EYRC177				45	60	118	79	80	1	RC	8.44	
EYRC177				45	60	118	80	81	1	RC	3.42	

highlight

highlight

highlight

highlight

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm	highlight
EYRC177				45	60	118	81	82	1	RC	1.2	
EYRC177				45	60	118	82	83	1	RC	0.07	
EYRC177				45	60	118	83	84	1	RC	0.04	
EYRC177				45	60	118	84	85	1	RC	0.41	
EYRC177				45	60	118	85	86	1	RC	0.66	
EYRC177				45	60	118	86	87	1	RC	2.73	
EYRC177				45	60	118	88	89	1	RC	1.14	
EYRC177				45	60	118	89	90	1	RC	7.79	
EYRC177				45	60	118	90	91	1	RC	2.85	
EYRC177				45	60	118	91	92	1	RC	2.71	
EYRC178	472214.3	6526290	272.5171	45	60	52	24	25	1	RC	2.06	
EYRC178				45	60	52	25	26	1	RC	0.48	
EYRC178				45	60	52	29	30	1	RC	0.31	
EYRC178				45	60	52	37	38	1	RC	0.81	
EYRC178				45	60	52	41	42	1	RC	0.3	
EYRC178				45	60	52	42	43	1	RC	0.86	
EYRC178				45	60	52	43	44	1	RC	0.32	
EYRC180	472190.9	6526326	271.6487	45	60	67	26	27	1	RC	2.65	
EYRC180				45	60	67	27	28	1	RC	0.38	
EYRC180				45	60	67	28	29	1	RC	0.32	
EYRC180				45	60	67	30	31	1	RC	0.51	
EYRC180				45	60	67	31	32	1	RC	0.98	
EYRC180				45	60	67	34	35	1	RC	0.4	
EYRC180				45	60	67	35	36	1	RC	0.42	
EYRC180				45	60	67	36	37	1	RC	0.94	
EYRC180				45	60	67	37	38	1	RC	0.62	
EYRC180				45	60	67	53	54	1	RC	0.82	
EYRC182	472130.9	6526754	230.5023	45	60	90	41	42	1	RC	0.94	
EYRC182				45	60	90	77	78	1	RC	0.52	
EYRC182				45	60	90	85	86	1	RC	0.4	
EYRC182				45	60	90	86	87	1	RC	3.93	
EYRC182				45	60	90	87	88	1	RC	0.41	
EYRC184	472090.5	6526770	233.7731	45	60	115	40	41	1	RC	2.64	
EYRC184				45	60	115	41	42	1	RC	0.4	
EYRC184				45	60	115	51	52	1	RC	2.64	
EYRC184				45	60	115	52	53	1	RC	1.53	
EYRC184				45	60	115	60	61	1	RC	0.44	
EYRC184				45	60	115	64	65	1	RC	2.45	
EYRC184				45	60	115	65	66	1	RC	0.33	
EYRC184				45	60	115	71	72	1	RC	0.64	
EYRC184				45	60	115	74	75	1	RC	1.27	
EYRC184				45	60	115	75	76	1	RC	2.07	
EYRC184				45	60	115	80	81	1	RC	1.88	
EYRC184				45	60	115	81	82	1	RC	2.19	
EYRC184				45	60	115	82	83	1	RC	2.89	
EYRC184				45	60	115	84	85	1	RC	0.52	
EYRC184				45	60	115	85	86	1	RC	1.71	
EYRC184				45	60	115	91	92	1	RC	0.33	

Hole ID	X MGA, GDA2020, Zone 51	Y	Z	Collar_Azimuth	Collar_Dip	EOH_Depth	FROM	TO	Width	Hole_Type	Au_ppm
EYRC184	472081.1	6526763	303.32	45	60	115	92	93	1	RC	0.64
EYRC184				45	60	115	106	107	1	RC	0.37
EYRC185				45	60	76	20	21	1	RC	1.27
EYRC185				45	60	76	39	40	1	RC	1.23
EYRC185				45	60	76	40	41	1	RC	0.87
EYRC185				45	60	76	41	42	1	RC	0.59
EYRC185				45	60	76	43	44	1	RC	0.87
EYRC185				45	60	76	56	57	1	RC	1.36
EYRC186	472046.9	6526790	229.6651	45	60	146	83	84	1	RC	0.78
EYRC186				45	60	146	86	87	1	RC	5.87
EYRC186				45	60	146	91	92	1	RC	1.63
EYRC186				45	60	146	98	99	1	RC	0.31
EYRC189	471981.3	6526778	302.55	45	60	154	79	80	1	RC	2.14
EYRC189				45	60	154	95	96	1	RC	0.41
EYRC189				45	60	154	101	102	1	RC	0.61
EYRC190	471967.5	6526820	302.49	45	60	149	68	69	1	RC	1.24
EYRC190				45	60	149	80	81	1	RC	0.62
EYRC190				45	60	149	85	86	1	RC	0.54
EYRC191	472016.1	6526871	264.058	45	60	94	0	0.5	1	RC	0.31
EYRC191				45	60	94	0.5	1	1	RC	0.31
EYRC191				45	60	94	44	45	1	RC	1.32
EYRC191				45	60	94	45	46	1	RC	0.34
EYRC191				45	60	94	72	73	1	RC	1
EYRC191				45	60	94	76	77	1	RC	0.31
EYRC192	472004.2	6526909	264.6075	45	60	66	38	39	1	RC	1.87
EYRC192				45	60	66	39	40	1	RC	0.65
EYRC192				45	60	66	40	41	1	RC	0.99
EYRC192				45	60	66	41	42	1	RC	3.39
EYRC192				45	60	66	42	43	1	RC	1.66
EYRC192				45	60	66	43	44	1	RC	6.2
EYRC192				45	60	66	44	45	1	RC	0.43
EYRC192				45	60	66	45	46	1	RC	0.36
EYRC192				45	60	66	48	49	1	RC	0.62
EYRC192				45	60	66	49	50	1	RC	0.55
EYRC192				45	60	66	53	54	1	RC	0.32
EYRC192				45	60	66	54	55	1	RC	6.13
EYRC192				45	60	66	57	58	1	RC	2.76
EYRC192				45	60	66	62	63	1	RC	1.03
EYRC192	471948.7	6526918	221.9798	45	60	66	64	65	1	RC	1.23
EYRC193				45	60	96	80	81	1	RC	0.33
EYRC193				45	60	96	91	92	1	RC	1.49
EYRC193				45	60	96	93	94	1	RC	1.28
EYRC193				45	60	96	94	95	1	RC	3.3
EYRC193				45	60	96	95	96	1	RC	1.77
EYRC194	471961.9	6526930	266.3259	45	60	59	39	40	1	RC	5.66
EYRC194				45	60	59	40	41	1	RC	15.94
EYRC194				45	60	59	41	42	1	RC	1.29

highlight

Table 2. Drill-hole collar data for all 2026 drilling

BHID	Hole_Type	Max_Depth	Azimuth	Dip	Easting	Northing	RL
EYDD04	DDH	459.7	45	60	472259.8	6525830.37	287.25
EYDD06	DDH	120	225	60	472483.38	6525980.79	291.24
EYDD07	DDH	120	45	60	472402.03	6526069.49	288.85
EYDD08	DDH	50	45	60	472468.36	6526138.78	286.75
EYDD09	DDH	50	225	60	472288.54	6526091.61	290.1
EYDD10	DDH	150	45	60	472024.14	6526701.55	303.82
EYDD11	DDH	50	225	60	471973.91	6526764.88	302.64
EYDD12	DDH	100	45	60	471944.42	6526897.02	301.73
EYRC138	RC	115	45	60	472513.43	6525913.66	295.11
EYRC139	RC	92	45	60	472532.15	6525931.24	295.06
EYRC140	RC	190	45	60	472433.54	6525890.78	295.76
EYRC141	RC	125	45	60	472485.3	6525941.72	292.62
EYRC144	RC	99	45	60	472473.19	6525973.95	291.53
EYRC145	RC	66	45	60	472488.41	6526007.91	290.51
EYRC146	RC	142	45	60	472390.92	6525958.72	291.26
EYRC147	RC	90	45	60	472436.7	6526006.53	289.8
EYRC148	RC	90	45	60	472454.36	6526021.79	289.97
EYRC152	RC	84	45	60	472421.81	6526049.41	289.25
EYRC154	RC	198	45	60	472335.78	6526022.57	289.56
EYRC157	RC	64	45	60	472421.55	6526102.6	289.92
EYRC159	RC	87	45	60	472332.85	6526066.83	289.39
EYRC160	RC	78	45	60	472356.14	6526090.23	288.75
EYRC161	RC	50	45	60	472380.25	6526113.62	288.15
EYRC162	RC	200	45	60	472263.38	6526059.58	290.51
EYRC163	RC	118	45	60	472299.93	6526095.93	289.9
EYRC164	RC	79	45	60	472322.92	6526118.16	289.5
EYRC165	RC	95	45	60	472336.89	6526133	289.14
EYRC167	RC	114	45	60	472272.89	6526120.63	290.46
EYRC168	RC	200	45	60	472206.87	6526117.24	292.28
EYRC169	RC	94	45	60	472265.74	6526174.22	290.69
EYRC171	RC	124	45	60	472216.6	6526179.11	292
EYRC172	RC	63	45	60	472252.53	6526214.95	291.54
EYRC173	RC	136	45	60	472164.08	6526181.68	293.95
EYRC174	RC	91	45	60	472202.68	6526224.21	292.78
EYRC175	RC	74	45	60	472214.02	6526237.22	292.53
EYRC176	RC	38	45	60	472233.57	6526256.87	292.76
EYRC177	RC	118	45	60	472172.55	6526250.38	293.86
EYRC178	RC	52	45	60	472205.63	6526281.5	293.73
EYRC180	RC	67	45	60	472181.75	6526316.32	294.55
EYRC182	RC	90	45	60	472095.64	6526724.63	303.89
EYRC184	RC	115	45	60	472056.74	6526740.88	303.29
EYRC185	RC	76	45	60	472081.05	6526763.2	303.32
EYRC186	RC	146	45	60	472014.2	6526757.77	302.85
EYRC189	RC	154	45	60	471981.27	6526777.77	302.55
EYRC190	RC	149	45	60	471967.48	6526819.83	302.49
EYRC191	RC	94	45	60	471999.53	6526855.2	302.32
EYRC192	RC	66	45	60	471987.34	6526893.95	301.82
EYRC193	RC	96	45	60	471913.22	6526881.7	301.72
EYRC194	RC	59	45	60	471948.44	6526915.95	301.68
EYRC195	RC	22	45	60	471923.74	6526955.24	301.13

Image Resources Background Information

Image is an established, profitable Australian mineral sands mining company focused on growth and sustainability. The Company is currently operating open-cut mining and ore processing facilities at its 100%-owned, high-grade, zircon-rich Atlas Mineral Sands Project located 180km north of Perth, Western Australia, in the infrastructure-rich North Perth Basin.

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PREVIOUSLY REPORTED INFORMATION

Information in this report that relates to:

1. Exploration Results for EYRC01, EYRC02, EYRC03, EYRC04, EYRC05 and EYRC06 were extracted from the Company's ASX Release dated 18 September 2018 - 20m Shallow Gold Intersection at IMA Erayinia Prospect;
2. Exploration Results for EYRC07 to EYRC23 inclusive were extracted from the Company's Quarterly Report dated 23 July 2019 for the quarter ended 30 June 2019;
3. Exploration Results for EYRC24, EYRC25, EYRC26 and EYRC27 were extracted from the Company's ASX release dated 2 March 2021 – Image Resources Gold Farm-in: Thick Supergene Zone Identified; and
4. Exploration Results for EYRC28 to EYRC49, EYRC52 to EYRC55 and EYRC58 were extracted from the Company's ASX release dated 26 July 2021, "King Gold Prospect Farm-in Drilling Delivers High-Grade Intersection of 10 m at 8.4 g/t Au from 40 m";
5. Exploration Results for EYRC59 through EYRC137 were extracted from the Company's ASX Release dated 18 January 2023 – Gold Mineralisation Expands North at Erayinia-King Project.
6. Information regarding the Erayinia-King Mineral Resource Estimate was extracted from the Company's ASX release dated 7 January 2026 – Maiden Mineral Resource Estimate Erayinia/King Gold Project.
7. Results from initial metallurgical testing were extracted from the Company's ASX release dated 20 April 2026 – Erayinia King Gold Project Initial Metallurgical Testing.

All of the above market announcements are available on the Company's website at www.imageres.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the relevant estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

FORWARD-LOOKING STATEMENTS

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding prices, exploration or development costs and other operating results, growth prospects and the outlook of Image's operations contain or comprise certain forward-looking statements regarding Image's operations, economic performance and financial condition. Although Image believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, actual results may differ materially from those expressed or implied by the forward-looking statements due to factors including changes in economic and market conditions; the success of business and operational initiatives; future acquisitions of exploration properties; risks and hazards inherent in mining, including industrial accidents, environmental hazards and geological conditions; changes in the regulatory environment and other government actions; risks associated with the ownership, exploration and operation of, or investment in, mining properties; fluctuations in commodity prices and exchange rates; and business and operational risks. These and other factors are described in the Company's periodic ASX disclosures. Image undertakes no obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date of this announcement, except as required by law.

COMPETENT PERSON'S STATEMENT – EXPLORATION RESULTS

The information in this report that relates to Exploration Results for EYRC138 to EYRC195 and EYDD004 to EYDD012 is based on, and fairly represents, information and supporting documentation prepared by Mr Damien Addison, BSc, a Member of the Australian Institute of Geoscientists. Mr Addison is a full-time employee of Image Resources NL and a shareholder of the Company. He has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and 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 Addison has provided prior written consent to the inclusion of this information in the form and context in which it appears in this report.

JORC Code, 2012 Edition – Table 1 report template

Section 1: Sampling techniques and data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality 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>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.</i>	• RC drill holes were drilled using a 140 mm-diameter downhole face-sampling hammer. Samples were collected at 1 m intervals downhole. A subsample of approximately 2–5 kg was collected using a cone splitter beneath the cyclone. All sample rejects were collected in large bags and stored at the drill site. • A 500 g subsample was pulverised. A 50 g charge was taken from the pulverised sample for gold fire assay. • QA/QC samples comprised certified reference materials, blanks and field duplicates. The insertion frequencies were one in 30 samples for standards, blanks and duplicates. • Shallow core holes (≤ 150 m depth) were drilled at PQ diameter. Quarter-core samples were submitted for assay at nominal 1 m intervals. • Deep core holes (> 150 m) were drilled at HQ/NQ diameter. Half core was submitted for assay on 1 m sample intervals. • Sample standards and blanks were submitted with core samples for analysis by the lab. • At the laboratory, core samples were crushed and a 500 g subsample was pulverised. A 50 g charge was then taken from the pulp for gold determination by fire assay.
Drilling techniques	<i>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.).</i>	• RC holes were drilled using a 140 mm-diameter downhole face-sampling hammer. • Shallow core holes were drilled with PQ diameter standard tube core. • One deep hole was drilled using HQ/NQ-diameter standard-tube core.
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>	• RC drilling recoveries were estimated at the rig. Sample weights were recorded at the laboratory (splitter settings remained constant for the duration of drilling). Various drilling additives (muds and foams) were used to condition holes to maximise sample recoveries and sample quality. • Drill-bit shrouds were matched to the drill-bit diameters, and sufficient air pressure was used to overcome groundwater inflow, maximise sample recovery and maintain dry samples for splitting. • There is insufficient data to determine any relationship between grade and recovery.

Criteria	JORC Code explanation	Commentary
		- Coarse gold has been identified in some samples and may affect data precision future drilling, sampling and analytical programs will need to consider this when making decisions regarding sample sizes, sample prep and analytical methods used. . - Core loss was quantified during logging. Penetration rates and rotation speeds were reduced/changed to ensure good recoveries. Various drilling additives (muds etc) were used to condition holes to maximise core recoveries and hole condition.
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>	- RC drill cuttings were collected in chip trays on 1m sample intervals for lithological logging. - Lithology, quartz percentage, sulphide percentage, weathering, colour and alteration minerals were logged and imported into the drilling database. - Logging is considered sufficiently detailed to support Mineral Resource estimation. - Core lithology was logged in the field. Oriented core was structurally logged in the warehouse with particular attention paid to the orientation of the strong foliation and quartz veins.
Subsampling techniques and sample preparation	<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 subsampling 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>	1 m samples were collected from RC drill cuttings. - Samples were split using a cone splitter beneath the cyclone to produce a 2.5-5kg sub sample. - Sample rejects were collected at 1 m intervals in large bags and stored at the drill site. - Field duplicates were taken at 1 in 30 samples. - Sample sizes are appropriate for the grain size being sampled. - PQ Diamond core was cut in half and then one half was cut again to produce 1/4 core. ¼ PQ diamond core was sampled on 1m intervals. - HQ and NQ core was cut once to produce ½ core. - HQ and NQ core was sampled on 1 m intervals from ½ core.
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>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.</i>	- RC and core samples were analysed for gold by 50 g fire assay at SGS laboratories in Perth. - QA/QC measures included laboratory repeat analyses, internal laboratory standards and company-submitted certified reference materials. Results indicated acceptable accuracy and precision. The presence of coarse gold in some samples may contribute poor data precision. - SGS's relevant laboratory facilities and methods are NATA accredited.
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>	Many holes drilled during this program infilled the existing drilling dataset, which includes holes drilled by Image and other parties. The results correlated well with the existing data.

Criteria	JORC Code explanation	Commentary
	<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>	- Primary data is entered into an in-house database and checked by the database manager. - There has been no adjustment of assay data
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole 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>	- A licensed surveyor was engaged to establish survey control in the project area and survey all drill-hole collars, including historical and 2026 drilling, using DGPS with stated accuracy of ± 10 mm in X, Y and Z. - Collars have been surveyed in GDA2020 zone 51.
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>	- RC drilling was carried out to infill existing data down to approximately 20m on section lines approximately 40m apart. - All samples were based on 1m sample intervals for this round of drilling. - Previous drilling campaigns have used 4m composites to identify mineralised zones prior to submitting 1m samples for fire assay.
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>	- This round of drilling was drilled inclined (-60 degrees) on a 45-degree azimuth. This is approximately orthogonal to the mineralisation. - No degree of sampling bias is believed to have been introduced through the relationship between the orientation of the drilling and the orientation of the mineralised structures. - Drill holes are approximately perpendicular to the dip and strike of mineralisation.
Sample security	<i>The measures taken to ensure sample security.</i>	- Samples were taken to the SGS laboratory in Kalgoorlie before dispatch to Perth using a commercial freight company. - Samples were in the custody of Image employees in the field from the time of drilling through to delivery to the laboratory.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	The sampling techniques and results have not been subject to an independent external audit or review.

Section 2: Reporting of Exploration Results

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>	- Erayinia is situated on exploration licences E28/1895 and E28/2742 and prospecting licences P28/1320 and P28/1321. The tenements are 100%-owned by Image Resources NL, subject to a royalty agreement with the previous owners of P28/1320 and P28/1321. - The tenements are granted and in good standing. The Company is not aware of any material impediment to continued exploration; future mining remains subject to obtaining the required statutory approvals.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- The Project area has been subject to systematic exploration by previous explorers, including surface sampling and drilling. AC drilling was carried out by WMC Resources and 129 AC holes for 5,402 m were drilled at the King and K5 prospects. Integra drilled 25 RC holes for 2,860 m and 43 AC holes, totalling 1,600 m, between 2003 and 2007 at the King Prospect. Available historical data has been compiled over all the tenements, and the main prior tenement holders include Goldfields (201 AC and 22 RC drillholes), Integra (427 AC and 35 RC drillholes) and Newmont (52 AC drillholes). - Exploration completed by Image since 2018 has included 173 RC drillholes totalling 16,526 m and 10 diamond drillholes totalling 2,057.7 m.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- Erayinia is underlain by a moderate to strongly foliated, mafic volcano-sedimentary sequence intruded by differentiated dolerites and variably metamorphosed to upper amphibolite facies conditions. Numerous felsic porphyries intrude the sequence. These Archean rocks are overlain by sedimentary rocks of Proterozoic to Cenozoic age. The Proterozoic rocks are part of the Woodline Beds and are characterized by carbonate-pyrite-bearing quartz pebble conglomerates. - Primary shear-hosted mineralisation strikes northwest and dips moderately to steeply towards the southwest.
Drillhole 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 drillholes:</i> <i>easting and northing of the drillhole collar</i> <i>elevation or RL (elevation above sea level in metres) of the drillhole collar</i> <i>dip and azimuth of the hole</i> <i>downhole length and interception depth</i> <i>hole length.</i>	A list of drillholes, including collar coordinates and elevation, total depth, drill type, dip and azimuth, is included in the body of this announcement.
Data aggregation methods	<i>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.</i>	- Intersection lengths and grades are reported as downhole length-weighted averages. No top cuts have been applied to the reported assay results. - No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> <i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i>	- The drillholes are generally oriented approximately perpendicular to the current interpretation of the mineralisation. Reported intercepts are downhole lengths; true widths have not yet been determined. - Holes targeting the mineralisation were generally drilled at an inclination of -60° towards the northeast or east. - The strong and consistent foliation (taken from oriented core) dips at 68 degrees towards 230 degrees.

Criteria	JORC Code explanation	Commentary
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 drillhole collar locations and appropriate sectional views.</i>	• Ten cross-sections have been included in the body of this announcement. • A drill hole location plan has been included in this announcement • A regional location plan has been included in the body of this announcement
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>	• The drill holes referenced in this announcement are a mixture of infill and extension drilling and are broadly representative of the deposit as a whole. • All intercepts > 0.3 g/t Au have been detailed in the tables provided. • Collar coordinates and hole-depth information for all holes, regardless of mineralisation, have also been provided.
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>	• A detailed ground magnetic survey was carried out by Image Resources to support drill-hole planning. • A high-level bottle-roll test was carried out on a composite sample of RC drill cuttings. The test work confirmed that the gold is free-milling and non-refractory, with very high recoveries (>90%), and that approximately 40% of the gold is recoverable by gravity separation. • Bulk-density measurements were collected from drill core.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	• Further exploration activity will be guided by economic assessment of the updated model and Mineral Resource estimation.