

Final Assays Expand Drenjak High-Grade Gold Zone to 8m @ 13.1 g/t Au

HIGHLIGHTS

- Final assays from RAV26011 have **substantially expanded** the previously reported **high-grade gold intersection at Drenjak** from a width of 2m to now 8m:
 - **8m @ 13.1 g/t Au from 47m**, including:
 - **3m @ 30.0 g/t Au from 47m**, including
 - **2m @ 42.3 g/t Au from 48m**, and
 - **2m @ 7.3 g/t Au from 51m**
- **The broader 8m intersection materially strengthens the high-grade Drenjak target**, extending the previously reported mineralisation approximately **100m down-dip from surface channel sampling of 6m @ 15.3 g/t Au, including 2m @ 45.6 g/t Au**.
- **High-grade mineralisation remains open** and is associated with a strong >60 mV/V IP chargeability anomaly, **with a second untested high-chargeability target identified immediately to the south**.
- The maiden drilling has therefore confirmed a **high-grade gold system extending from surface to depth at Drenjak**, providing clear targets for follow-up drilling.
- Regional exploration has also identified a **new large-scale gold target at Bucje**, where channel sampling returned:
 - **24m @ 0.2 g/t Au**, including **2m @ 1.0 g/t Au, 3.6 g/t Ag and 0.2% Cu**, with the mineralised interval remaining open; and
 - **6m @ 0.5 g/t Au**;
 - within an **800m x 300m gold-in-soil anomaly**.
- **Follow-up drilling is being designed to test extensions to the high-grade Drenjak mineralisation and newly identified IP targets.**

Bindi Metals CEO, Mark Freeman said:

"The final assays from RAV26011 have materially strengthened the Drenjak result. What we initially reported as 2 metres of high-grade gold has now expanded to an 8 metre mineralised interval grading 13.1 g/t gold, including 2 metres at 42.3 g/t gold.

Importantly, this is not an isolated high-grade intercept. The drilling confirms that the exceptional gold mineralisation previously sampled at surface continues approximately 100 metres down-dip, remains open, and is closely associated with a strong IP chargeability anomaly. We have also identified a second high-chargeability target immediately to the south which remains untested.

The maiden drilling has therefore given us a much clearer picture of Drenjak and, critically, defined compelling targets for the next phase of drilling. In parallel, the new Bucje results demonstrate that Ravni continues to generate additional gold targets outside the area drilled to date."

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

Bindi Metals Limited (**ASX: BIM**, “**Bindi**” or the “**Company**”) is pleased to provide an update on drilling activities at the Ravni Project in Serbia.

Final assays from Bindī's maiden 2,159.4m, 14-hole diamond drilling program at Ravni have materially expanded the high-grade gold intersection in RAV26011 at Drenjak. The previously reported 2m @ 21.6 g/t Au from 47m has increased to a broader 8m @ 13.1 g/t Au from 47m, including 3m @ 30.0 g/t Au and 2m @ 42.3 g/t Au.

The result confirms the continuation of high-grade gold mineralisation approximately 100m down-dip from surface channel sampling of 6m @ 15.3 g/t Au, including 2m @ 45.6 g/t Au. The mineralisation remains open and is associated with a strong IP chargeability anomaly, providing a clear vector for follow-up drilling.

All assays from the maiden Ravni drilling program have now been received, enabling Bindi to integrate the drilling, geological and geophysical datasets and prioritise targets for the next phase of exploration.

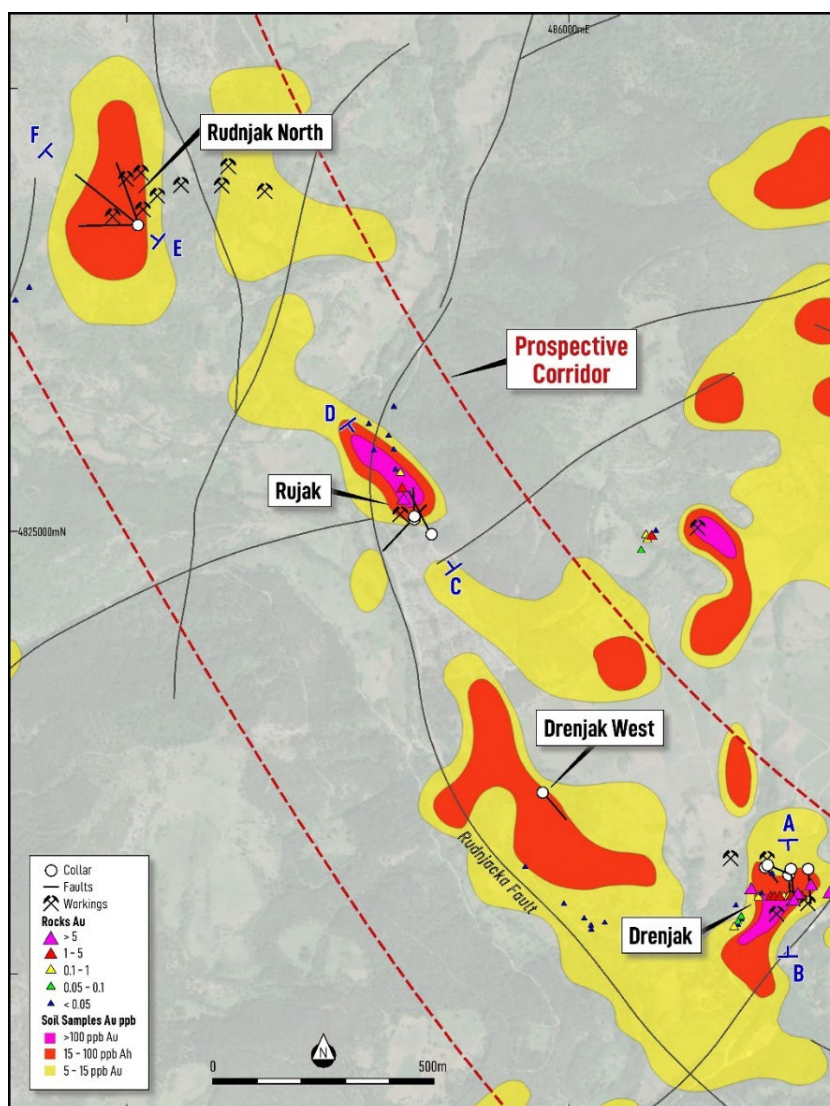


Figure 1. Plan view of drill collars at Drenjak, Rujak and Rudnjak North

Drenjak – Final Assays Expand High-Grade Gold Intersection

The final assays received from diamond drilling at Drenjak have materially expanded the previously reported high-grade mineralisation in RAV26011 (Figure 3, Table 2):

- 8m @ 13.1 g/t Au, 0.2% Bi from 47m, including:
 - 3m @ 30.0 g/t Au, 0.5% Bi from 47m, including
 - 2m @ 42.3 g/t Au, 0.7% Bi from 48m; and
 - 2m @ 7.3 g/t Au from 51m.

Gold mineralisation is hosted in diorite and volcanic breccia with bismuthinite-pyrite and pervasive silicification. High-grade mineralisation intersected in drilling confirms the continuation of surface mineralisation approximately 100m down-dip from channel sampling of 6m @ 15.3 g/t Au, 1.4 g/t Ag including 2m @ 45.6 g/t Au, 2.6 g/t Ag and historic adit sampling of 4m @ 19.0 g/t Au, 34 g/t Ag¹.

Significant mineralisation (previously reported²) was also intersected below this zone including an additional mineralised zone of 4.1m @ 0.5 g/t Au, 2.6 g/t Ag from 110m including 0.5m @ 1.4 g/t Au, 13 g/t Ag, 0.05% Sb.

Drilling has confirmed the continuation of high-grade surface mineralisation approximately 100m down-dip in hole RAV26011 and the mineralisation is associated with a north dipping chargeability anomaly with a strong response of > 60 mV/V. A second target zone has been identified to the south with a strong chargeability response of >60 mV/V (Figure 3) hosted within diorites and remain untested by drilling. The intersection demonstrates that the previously reported high-grade surface mineralisation continues at depth and remains open with new targets identified for follow-up drilling.

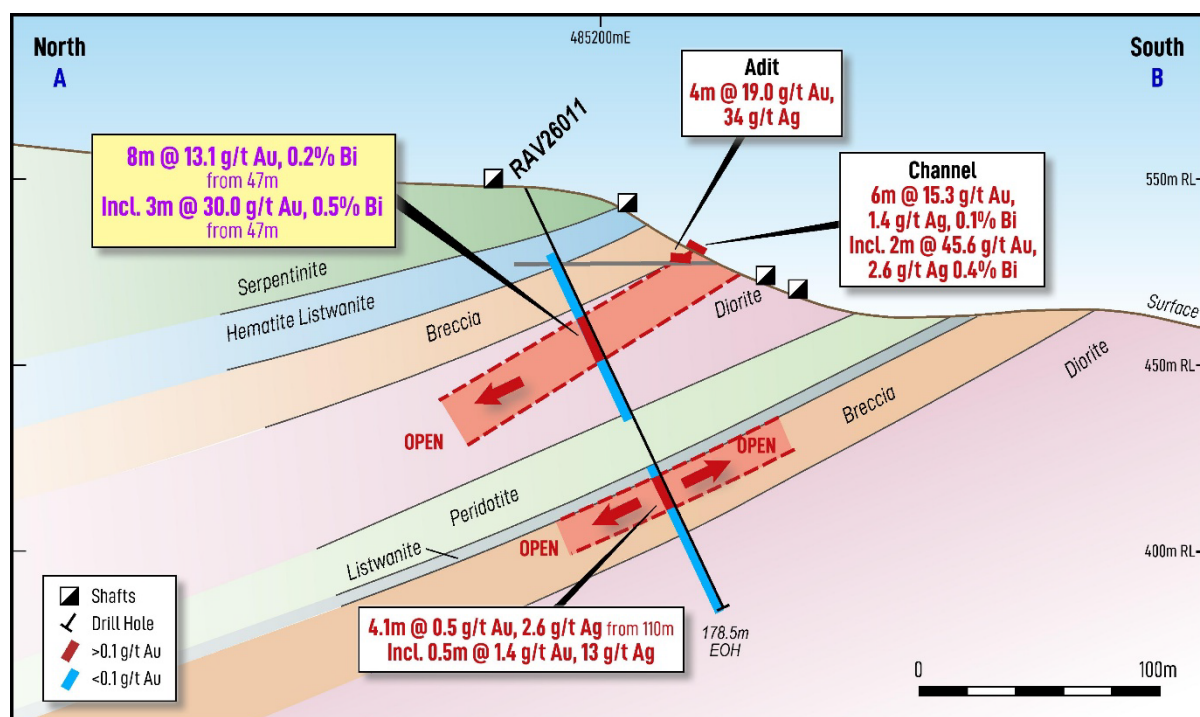


Figure 2. Cross section of RAV26011 with geological interpretation. New assays in yellow highlight.

¹ ASX Announcement 15 April 2026

² ASX Announcement 11 August 2026

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

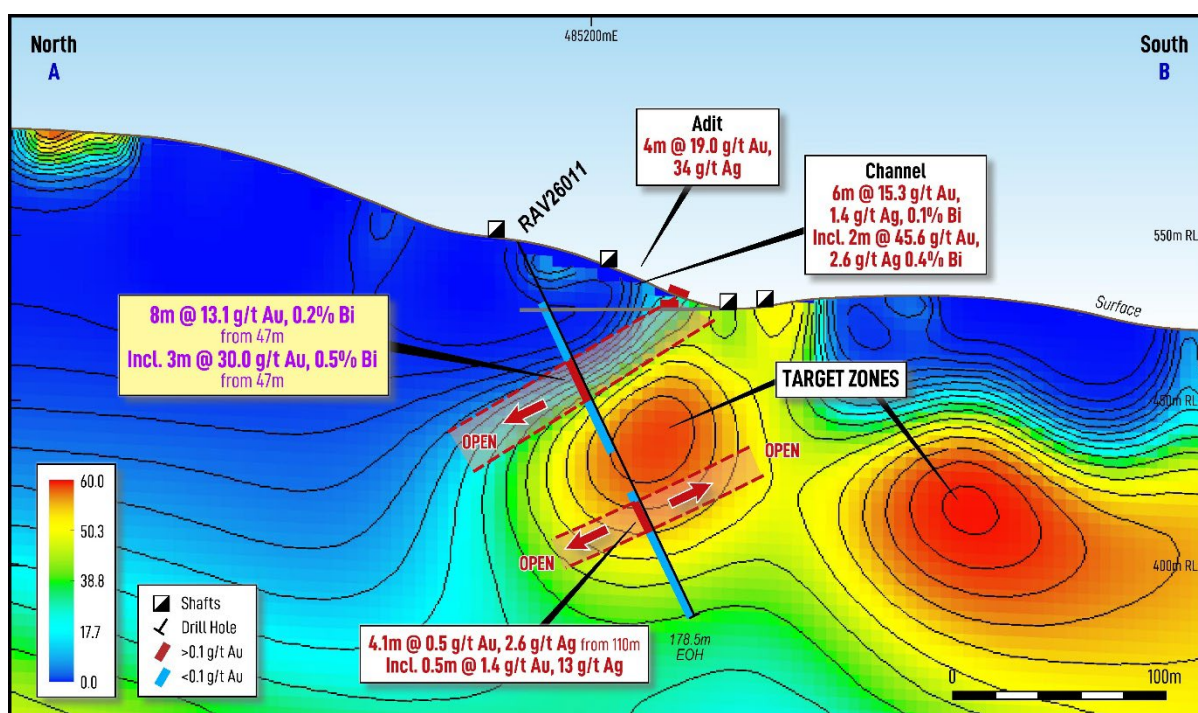


Figure 3. Cross section of RAV26011 with Chargeability IP (mV/V). New assays in yellow highlight.

Rudnjak North

All assays have been received from the Rudnjak North prospect with the best results from RAV26010 providing further encouragement for an epithermal gold system at depth with (Figure 4):

- 5m @ 71.1 g/t Ag, 0.01% Mo from 112.8m including 1m @ 341 g/t Ag, 0.06% Cu and 0.05% Mo.

Drilling intersected wide zones of vuggy silica, pyrite and breccia host rocks over >80m in all three drill holes with the alteration assemblage and style of mineralisation interpreted to represent the upper levels of a high-sulphidation epithermal system. The high-grade silver intersection and anomalous base metals, together with the extensive pyrite-silica alteration intersected in all three drill holes, support the potential for additional mineralisation at depth and along strike, which will be evaluated through follow-up drilling. Importantly, all three drill holes intersected the target hydrothermal system, providing increased confidence in the scale and continuity of alteration at Rudnjak North.

Within the final assays received from RAV26010 a zone of Ni-Co laterite mineralisation was also intersected near surface with (Figure 4):

- 16.4m @ 1.1% Ni, 0.05% Co from 17.6m

This style of mineralisation provides an additional exploration target associated with weathered ultramafic rocks at Rudnjak North.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

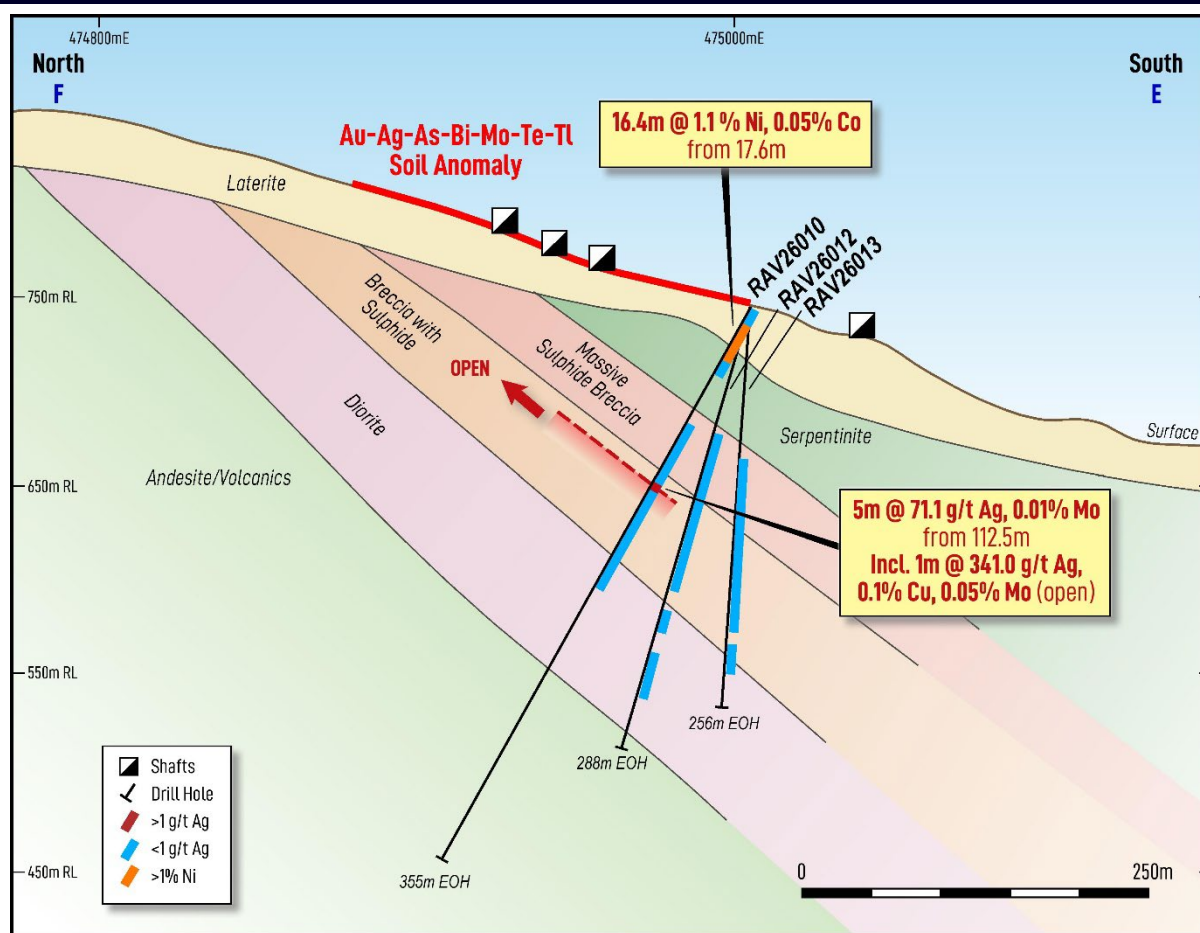


Figure 4. Cross section of RAV26010, 12 and 13 with silver mineralisation hosted in volcanic breccia with strong silica-pyrite alteration.

Rujak

As previously reported¹ drilling at Rujak was hampered by a low-angle normal fault offsetting the outcropping mineralised zone (Figure 4). Results from the final outstanding hole (RAV26009, Table 2) were similarly encouraging; however, the hole did not intersect the main target zone.

Drill results, however, suggest that mineralisation intersected in drilling is bleeding along the low-angle normal fault zone from the target mineralised zone and have provided valuable geological and structural information that will aid follow-up drilling.

Registered Office

Level 8, London House,
 216 St Georges Terrace,
 Perth WA 6000

INVESTOR CENTRE

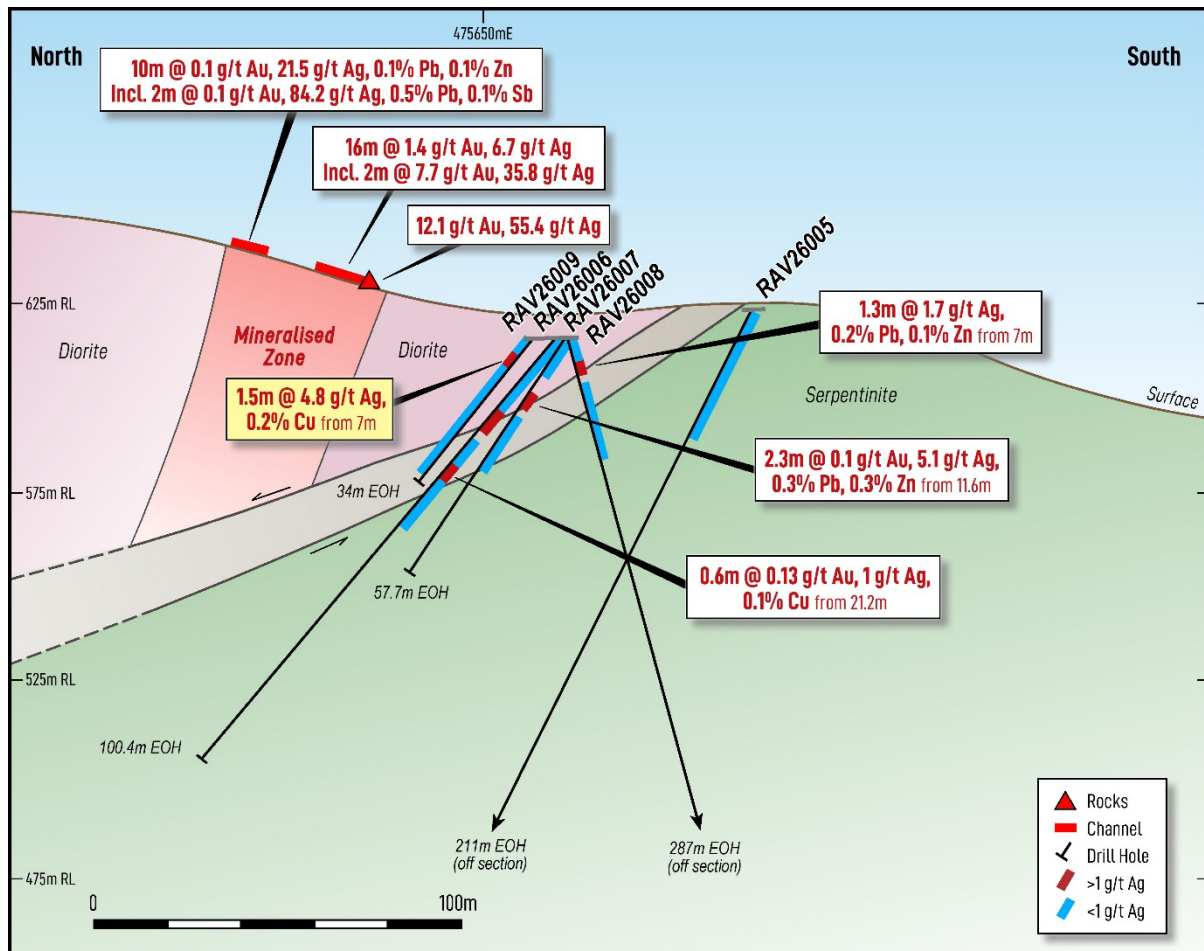


Figure 5. RAV26005 to RAV26009 cross section at Rujak prospect. Note low angle normal fault (recorded in logging) truncating mineralisation. New assays in yellow highlight.

Bucje Prospect

Surface channel sampling was completed on the Bucje prospect along road cuttings targeting gold mineralisation in rock chips and soil anomalies. The road cuttings provide the best access for channel sampling where outcrop is limited in the Bucje area.

The results returned encouraging, wide zones of gold mineralisation with stockwork veining associated with the contact of diorite intrusives including (Figure 6, 7 and Table 3):

- 24m @ 0.2 g/t Au including 2m @ 1.0 g/t Au, 3.6 g/t Ag, 0.2% Cu (open); and 6m @ 0.5 g/t Au; also
- 22m @ 0.2 g/t Au, including 14m @ 0.3 g/t Au also including 2m @ 0.4 g/t Au.

Both these channels are open along strike and selected rock chip sampling returned up to 0.7, 0.6 and 0.4 g/t Au from the channels.

The surface mineralisation is located within an 800 m by 300 m soil anomaly at the contact of a diorite intrusive suite, where an additional 600 m by 700m soil anomaly is also located to the north¹. This represents a total of 2 km of soil anomalies along the contact of the diorite intrusives, with stockwork mineralisation confirmed by channel sampling. The mineralisation and associated anomalies define a new exploration target for follow-up and potential drill testing.

Registered Office

Level 8, London House,
 216 St Georges Terrace,
 Perth WA 6000

INVESTOR CENTRE

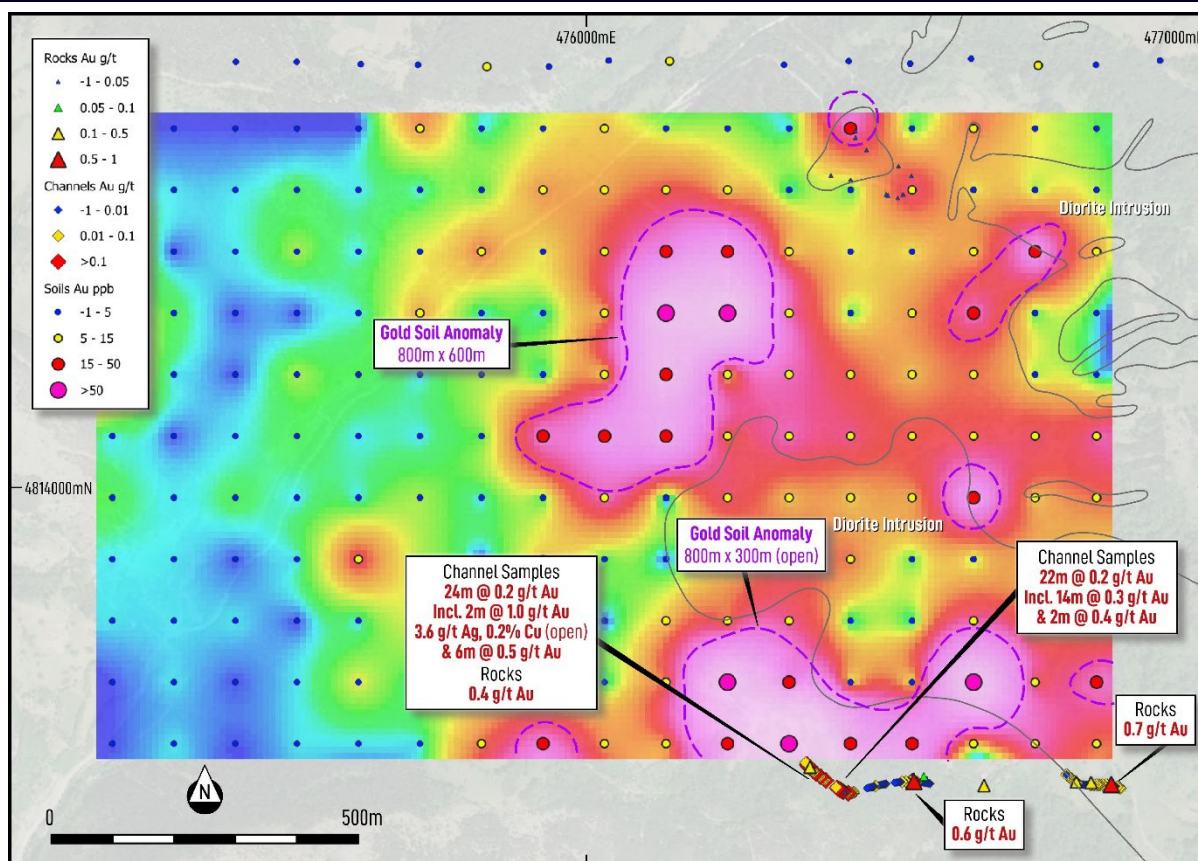


Figure 6. Soil anomalies and channel sampling results from Bucje prospect. Note mapped diorite intrusion from government geological maps. Refer to ASX 15 April 2026 for soil results.



Figure 7. Stockwork gold mineralisation hosted in weathered intrusive rock with sample 14213 taken from this location returning 0.6 g/t Au (see Table 3).

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

Next Steps

- Integrate drilling, geological, geochemical and structural data to refine the geological model and prioritise follow-up drill targets.
- Continue the regional summer exploration program while finalising the next phase of drilling.
- Complete permitting and design of the next phase of drilling to test extensions of mineralisation and priority targets identified from the maiden drilling program.

This announcement has been authorised for release to the market by the Board of Bindi Metals Limited.

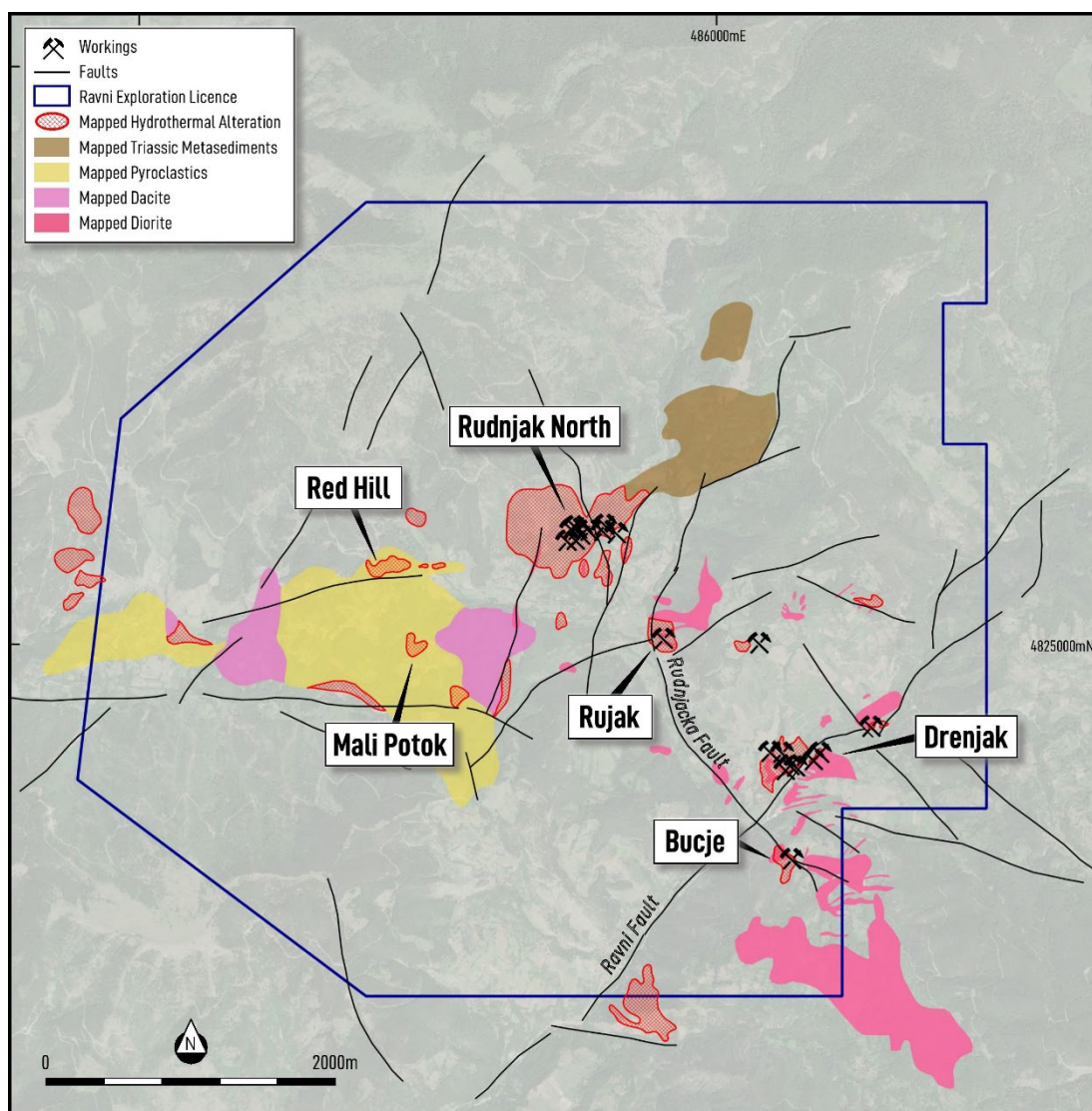


Figure 8. Major prospects at the Ravni project

- END -

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

For more information contact:

Mark Freeman

CEO

M: +61 412 692 146

E: markf@bindimetals.com.au

About Bindi Metals Limited

Bindi Metals Limited is an Australian mineral exploration company focused on discovering and advancing high-quality gold and base metal projects in tier-one mining jurisdictions. The Company employs systematic, science-driven exploration to identify large mineral systems with district-scale potential, supported by an experienced technical team with a proven track record of discovery. Bindi's objective is to create long-term shareholder value through disciplined exploration, technical excellence and the advancement of high-quality exploration assets.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Henry Renou, a Non-Executive Director of Bindi Metals Limited. Mr Renou is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements referred to in this announcement and that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Mr Renou consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

About the Ravni Project

The Ravni Project is located within the highly prospective Kopaonik Metallogenic Zone in the Raska Mining District of south-western Serbia, part of the western Tethyan Magmatic Belt, a globally significant mineral province known for large gold and polymetallic deposits. The Project comprises approximately 30 km² of tenure and is strategically positioned in a well-endowed district that hosts major deposits, including the ~8.6 Moz AuEq Rogozna deposit, together with a number of historical and operating mines.

Bindi is earning up to an 80% interest in the Project through its equity participation in Red Creek d.o.o., the licence-holding entity.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

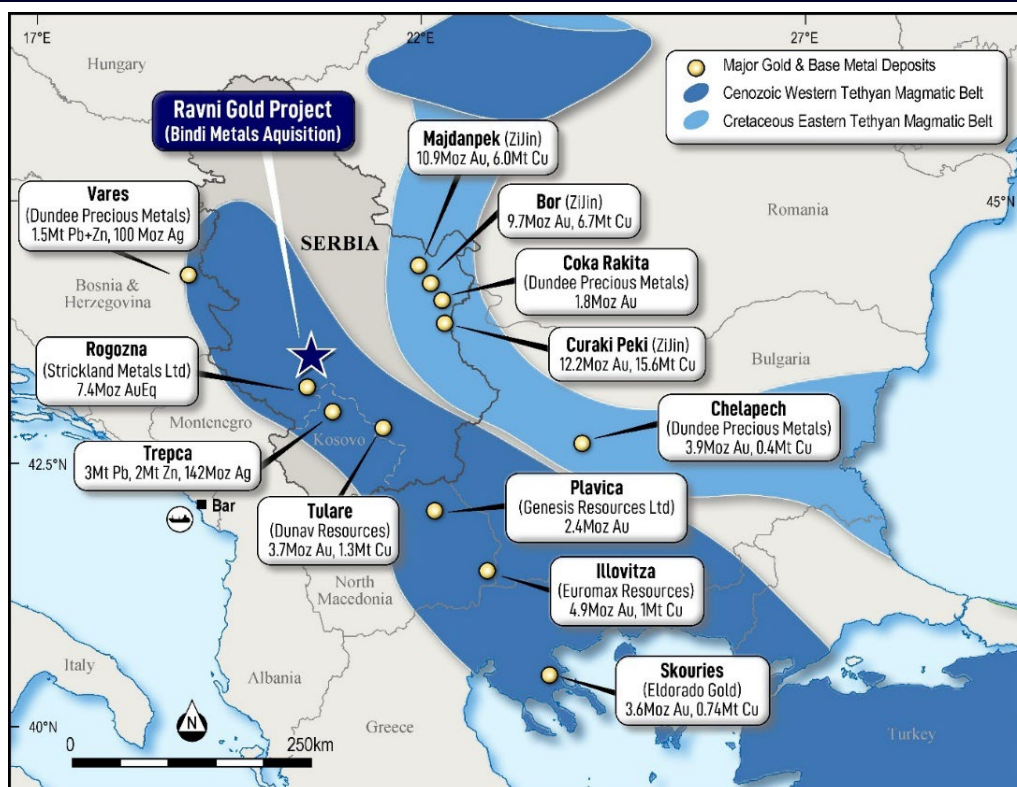


Figure 9. Project location within the Tethyan Magmatic Belt and nearby deposits. Refer to ASX announcement 9 October 2025 for references

Hole ID	Grid	Easting (m)	Northing (m)	RL (m)	Depth (m)	Prospect	Company	Year Completed	Dip	Azimuth
RAV26004	UTM 34	476,447	4,815,236	552	37	Drenjak	BIM	2026	-60	140
RAV26003	UTM 34	476,448	4,815,243	552	100.4	Drenjak	BIM	2026	-60	115
RAV26011	UTM 34	476,545	4,815,233	529	178.5	Drenjak	BIM	2026	-65	175
RAV26001	UTM 34	476,501	4,815,218	540	61.7	Drenjak	BIM	2026	-55	175
RAV26014	UTM 34	475,941	4,815,407	560	150	Drenjak West	BIM	2026	-60	140
RAV26005	UTM 34	475,687	4,815,993	624	211	Rujak	BIM	2026	-60	333
RAV26006	UTM 34	475,647	4,816,030	620	100.4	Rujak	BIM	2026	-50	360
RAV26010	UTM 34	475,019	4,816,696	774	355.4	Rudnjak North	BIM	2026	-60	309
RAV26002	UTM 34	476,504	4,815,232	541	37	Drenjak	BIM	2026	-70	165
RAV26007	UTM 34	475,649	4,816,028	620	57.7	Rujak	BIM	2026	-50	40
RAV26008	UTM 34	475,649	4,816,028	620	287	Rujak	BIM	2026	-70	225
RAV26009	UTM 34	475,649	4,816,034	620	34	Rujak	BIM	2026	-50	345
RAV26012	UTM 34	475,021	4,816,697	774	288.3	Rudnjak North	BIM	2026	-60	340
RAV26013	UTM 34	475,018	4,816,695	774	256.4	Rudnjak North	BIM	2026	-60	270
EOCC 808	UTM 34	476,573	4,815,239	534	50.6	Drenjak	Euromax	2008	-60	230

Table 1. Drill collars to date at Ravni project

Registered Office

Level 8, London House,
 216 St Georges Terrace,
 Perth WA 6000

INVESTOR CENTRE

Hole ID	From (m)	To (m)	Interval	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm	Sb ppm	Bi ppm	Mo ppm	Ni ppm	Co ppm	Fe pct	Cut off	Reporting	Comments
RAV26001	30.7	31.8	1.1	0.01	3.5	43	10	62	7	3	1				1 g/t Au	Previously	
and	31.8	33.7	1.9	0.18	0.53	500	16	30	125	39	2				0.1 g/t Au	Previously	
	51.7	61.7														Previously	Average <30% recovery with only 10% recovery in interpreted mineralised zone. Hole terminated in ore zone due to ground conditions
RAV26002	2	37														Previously	Hole terminated due to ground conditions and did not reach target depth
RAV26003	37.8	40	2.2	1.61	1.47	551	37	86	372	349	2				0.1 g/t Au	Previously	Only 60% core recovery. Some core loss in mineralised zone
including	39	40	1	3.13	2.4	1090	57	107	761	671	4				1 g/t Au	Previously	
and	62.3	69.3	7	0.5	0.74	58	32	68	64	385	1				0.1 g/t Au	Previously	
including	64.7	65.9	1.2	1.43	1.1	64	32	68	53	1280	1				1 g/t Au	Previously	Significant core loss with average recovery <50%. Hole terminated at 100.4m due to ground conditions.
RAV26004																Previously	No assays submitted due to hole termination. Did not reach target depth
RAV26005	1.3	25														Previously	
RAV26006	12	13	1	0.02	1.9	26	262	203	25	3	<1				1 g/t Ag	Previously	
and	21.2	21.8	0.6	0.124	0.6	563	6	33	42	188	1				0.1 g/t Au	Previously	
RAV26007	11.6	13.9	2.3	0.06	5.13	76	3233	2594	164	3	<1				1 g/t Ag	Previously	
RAV26008	7	8.3	1.3	0.02	1.2	36	2200	1420	114	<2	1				1 g/t Au	Previously	
RAV26009	5	6.5	1.5	0.01	4.8	1871	105	110	37	17	1				1 g/t Ag	New	
RAV26010	17.6	34	16.4									10623	500	21.8	0.5% Ni	New	Ni laterite mineralisation
and	112.8	117.8	5	0.009	71.1	211	14	78	<5	<2	100				1 g/t Ag	Previously	
including	114.8	115.8	1	0.007	341	635	9	163	<5	<2	456				20 g/t Ag	Previously	
and	120.9	179.9													0.1 g/t Au	New	
RAV26011	23	46													0.1 g/t Au	New	
RAV26011	47	55	8	13.1	<1	27	18	58	26	1933	<1				0.1 g/t Au	updated	Core recovery better with >80%
including	47	50	3	30	1	28	35	64	43	4745	<1				5 g/t Au	Updated	
including	48	50	2	42.3	1.7	31	47	58	55	6670	<1				30 g/t Au	Updated	
and	51	53	2	7.3	<1	30	15	54	29	576	1				5 g/t Au	New	
and	110	114.1	4.1	0.45	2.6	6	2	30	256	4	1				0.1 g/t Au	Previously	
including	110	110.5	0.5	1.37	13	5	2	37	466	3	1				1 g/t Au	Previously	
	120.2	178.5													0.1 g/t Au	New	
RAV26012	46.4	164.2													0.1 g/t Au	New	
and	199.9	204.9													0.1 g/t Au	New	
and	245	254.9													0.1 g/t Au	New	
RAV26013	83	200.1													0.1 g/t Au	New	
	217.6	245.5													0.1 g/t Au	New	
RAV26014																	No samples submitted

Table 2. Significant drill intersections. NSA - no significant intersections. Note all assay results are normalised for representivity.

Prospect	Channel ID	Start		End		From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Cu %	Cut off
		East (m)	North (m)	East (m)	North (m)							
Bucje	7a	476560	4813518	476502	4813520	62	66	4	0.2	<0.05	<0.01	0.1 g/t Au
Bucje	7b	476489	4813517	476457	4813510	106	140	NSA				0.1 g/t Au
Bucje	7c	476427	4813502	476409	4813511	170	192	22	0.2	<0.05	<0.01	0.1 g/t Au
	incl					178	192	14	0.3	<0.05	<0.01	0.2 g/t Au
	incl					178	180	2	0.4	<0.05	<0.01	0.4 g/t Au
Bucje	7d	476390	4813523	476373	4813536	212	236	24	0.2	<0.05	<0.01	0.1 g/t Au
	incl					234	236	2	1	3.6	0.2	0.5 g/t Au
	and	476363	4813545	476360	4813549	248	254	6	0.5	<0.05	<0.01	0.3 g/t Au
Bucje	6	476869	4813510	476781	4813533	0	96	NSA				0.1 g/t Au
Bucje	Rock sample 14213	476365	4813545						0.56	<0.05	<0.01	
Bucje	Rock sample 14210	476534	4813521						0.74	<0.05	<0.01	
Bucje	Rock sample 14204	476855	4813516						0.37	<0.05	<0.01	
Bucje	Rock sample 14212	476422	4813504						0.04	<0.05	<0.01	
Bucje	Rock sample 14209	476550	4813530						0.10	<0.05	<0.01	
Bucje	Rock sample 14208	476555	4813527						0.03	<0.05	<0.01	
Bucje	Rock sample 14211	476478	4813515						0.02	<0.05	<0.01	
Bucje	Rock sample 14205	476822	4813520						0.17	<0.05	<0.01	
Bucje	Rock sample 14207	476648	4813515						0.11	<0.05	<0.01	
Bucje	Rock sample 14206	476798	4813521						0.27	<0.05	<0.01	

Table 3. Channel sampling results from Bucje prospect

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

Appendix 1

JORC Code, 2012 Edition - Table 1

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 (e.g. 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>	• Diamond drill core is cut into half core using a core saw and sampled at intervals selected by the supervising geologist, with a minimum length of 0.5 m and maximum length of 1.5m • Sampling is aided by the use of pXRF machine • Core is then placed into calico bags with the sample ID digitally recorded into the logging database • Sample sizes are typically 1-3 kg • Diamond core is PQ from surface, then typically HQ from 60m • Samples are sent to ALS Bor for assay with samples crushed to <2mm then pulverised to <75um for assay • Assay methods Au 30g FA-AA finish and 34 element four acid ICP-AES • Geological logs are recorded on drill core and stored in database • Core is aligned, measured and marked in metre intervals referenced back to downhole core blocks. Core orientation was carried out wherever possible. • Channel samples were collected at nominal 2 m intervals and composited in calico bags, with sample weights typically between 2 kg and 5 kg. GPS locations and detailed geological logs were recorded for each interval. • Bindi geologists collected rock chip samples from available outcrop using geological hammers at selected prospects. • Bindi samples were placed in calico bags, labelled and recorded in field notebooks GPS coordinates, description and other relevant info for assay. This is compiled into a digital database.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	• Duplicate samples are taken of quarter core and all were within acceptable limits • Sample CRM's are inserted every 50 samples, duplicates taken of half core (1/4 core sample- 1/4 duplicate) every 50 samples and blank material inserted every 100 samples
	<i>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.</i>	• Diamond drilling with PQ and HQ diameter was used to obtain core which is then cut and sampled based on the geologist's selected intervals for sampling • Sample lengths are typically 0.5, 1 or 1.5m which are then crushed and pulverised to produce a 30g charge for fire assay and sample for four acid ICP AES • Bindi rock samples collected from selected outcrops and sent for assay. • Rock chip assays may not be representative of the overall grade of the prospect area and can be biased in nature. • Channel samples were collected nominal 2 m intervals and composited in calico bags,

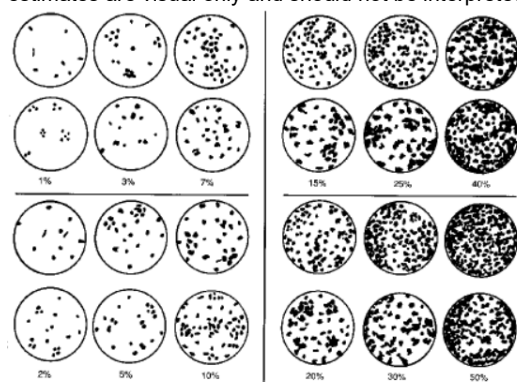
Criteria	JORC Code explanation	Commentary
		with sample weights typically between 2 kg and 5 kg. GPS locations and detailed geological logs were recorded for each interval.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) 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>	• Diamond drilling carried out with 1 x UDR200D or Cortech YDX-3L, track mounted drill rig using PQ and HQ diameter core from Reflex Drilling and then additional Georing drill rig on site with CHRISTENSEN CT20C • Triple split tube for core sampling was utilised for both rigs • Core is oriented routinely utilising an Axis Champ orientation device for Reflex. Core not oriented for Georing rig.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	• All holes are logged onsite with recovery, RQD and sample quality visually observed and recorded. • Triple split tube core PQ and HQ was utilised to maximise sample recovery and quality. • Sample recovery is listed in Table 2 where poor recoveries affected results
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	• Core recovery and core loss were recorded by the drill crew on core blocks and verified during core measuring and mark-up. Core loss was recorded and logged and noted on the sampling cut-sheets • In the drilling to date good recoveries were recorded in fresh rock, with core loss in the friable clay and highly altered zones • Duplicate samples all within acceptable limits
	<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>	• Some core loss noted in mineralised zone which resulted in no assays from this mineralised zone • No systematic relationship between grade and core recovery has been established. However, significant core loss occurred within some interpreted mineralised zones and the potential for sampling bias in those poorly recovered intervals cannot be excluded. These intervals have therefore been identified in Table 2 and interpreted with appropriate caution.
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>	• Geological logging is completed by a qualified geologist with logging parameters including: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. Structural measurements were taken with a core orientation device. • Magnetic susceptibility measurements were recorded with a KT-10. • pXRF spot checks were collected at 25cm intervals and on any areas of interest on the within the core. • No mineral resources reported however logging appropriate for estimates • Bindi geologists have logged channel samples for geology, mineralisation, alteration and weathering. • Bindi has recorded descriptions of rock chips channel samples in the database which are generally qualitative in nature.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE



Criteria	JORC Code explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	- Logging is both quantitative and qualitative with all core photographed prior to cutting - Visual estimates of sulphides are guided by the following chart in % terms. These estimates are visual only and should not be interpreted as mineral grades.  - Bindi has recorded descriptions of rock chips and channel samples in the database, which are generally qualitative in nature.
	<i>The total length and percentage of the relevant intersections logged.</i>	100% of each drill hole was logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	- PQ or HQ core were halved, using an Almonte core saw with core not containing any orientation lines submitted for assay. - Samples are a maximum of 1.5m, with shorter intervals utilised according to geology, with the minimum sample interval being 0.5m
	<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>	- Not applicable - Half core is considered appropriate for diamond drill samples. - Core was cut under the supervision of an experienced geologist with the orientation line retained where present. - Half core was put into calicos, sealed, and labelled and recorded into the database and sent to ALS in Bor. Each sample is 2-5 kg. - Duplicates are sampled as quarter-core sample. - The Competent Person considers the sample and analytical procedures to be acceptable for an early-stage program. - Bindi has collected channel samples from outcrop at various prospects across the Project at nominal 2m intervals, with samples composited accordingly. - Bindi has put these 2 m channels into calicos, sealed, and labelled and recorded into the database and sent to ALS in Bor. Each sample is 2-5 kg.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

Criteria	JORC Code explanation	Commentary
		- Bindi has placed channel samples into calico bags, which were sealed, labelled and recorded in the database prior to submission to ALS Bor for analysis. Individual samples typically weighed between 2 kg and 5 kg. - Bindi rock samples collected from mine dump material or outcrop and typically weigh between 1- 5 kg.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	- Sample CRM's are inserted every 50 samples, duplicates taken of half core (quarter-core sample and quarter-core duplicate) every 50 samples and blank material inserted every 100 samples - Bindi channels certified reference materials (standards) were inserted at a rate of 1 in 50 samples, duplicates at 1 in 50, and blank samples at 1 in 100. - All QA/QC results were within acceptable limits. - The QA/QC procedures are considered appropriate for an early-stage exploration program.
	<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>	- Duplicates are sampled as quarter-core samples of the half core which is considered appropriate for diamond drilling - Sample CRM's are inserted every 50 samples, duplicates taken of half core (quarter-core sample and quarter-core duplicate) every 50 samples and blank material inserted every 100 samples - Duplicates of channels are taken from exact same location and length
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- Sample sizes are 1-3 kg typically depending on the sample length and is appropriate for assaying. - Sampling by Bindi at this stage of exploration is representative of the material and is considered appropriate for the reporting of reconnaissance style exploration results - Bindi's channel samples are of sufficient size to be appropriate for material being sampled.
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>	- All samples are sent to ALS in Bor for assay with samples crushed to <2mm then pulverised to <75um for assay - Assay methods Au 30g FA-AA finish and 34-element four acid ICP-AES analysis. - The Competent Person considers the sample and analytical procedures to be appropriate for an early-stage program.
	<i>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.</i>	- pXRF was utilised for aiding the geologist in logging and sampling. - This is calibrated daily and recorded for accuracy with CRM and blank material used to verify performance within acceptable parameters. - All calibrations and checks were within acceptable limits
	<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>	Sample CRM's are inserted every 50 samples, duplicates taken of half core (quarter-core sample and quarter-core duplicate) every 50 samples and blank material inserted every 100 samples.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE



Criteria	JORC Code explanation	Commentary
		- Bindi channel samples: certified reference materials (standards) were inserted at a rate of 1 in 50 samples, duplicates at 1 in 50, and blank samples at 1 in 100. - All QAQC samples returned assays within acceptable limits
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	- All data is exported as CSV, QA/QC checked and validated by the in-field geologist and Exploration Manager, backed up to cloud storage (SharePoint) and third-party databases - Significant intersections have been reviewed and verified by the Exploration Manager and Competent Person prior to reporting.
	<i>The use of twinned holes.</i>	No holes have been twinned at this stage
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	- All digital data, drill core logging and rock descriptions provided to date have been recorded and stored as Excel spreadsheets or digital PDF documents. - All data is exported as CSV, QA/QC checked and validated by the in-field geologist and Exploration Manager, backed up to cloud storage (SharePoint) and third-party databases
	<i>Discuss any adjustment to assay data.</i>	- Drill intersections are normalised to give representivity of drill data - Normalising assay data in drill intersections adjusts raw metal grades to account for varying sample lengths and normalises grades to sample width and is an industry standard best practice
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>	- All figures are reported as UTM zone 34 co-ordinates (Easting and Northing). - Drill collars were recorded by GPS and checked and verified in the field at completion of drilling with an accuracy of +/-3m - The location of historic prospects is considered accurate, with positions verified in the field by Bindi geologists.
	<i>Specification of the grid system used.</i>	Indicated as WGS84 UTM zone 34 Easting and Northing.
	<i>Quality and adequacy of topographic control.</i>	Topographic control is based on topographic contours sourced from SRTM data.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	- Data spacing was not carried out on a set grid pattern. - Spacing was determined at the geologist's discretion to either confirm historical results or investigate new prospective areas.
	<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>	The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.
	<i>Whether sample compositing has been applied.</i>	- No compositing is applied to diamond drilling sampling. - Bindi channels have been composited into sample intervals based on continuous chip channel sampling across the width of the outcrop.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE


Criteria	JORC Code explanation	Commentary
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>	Drilling is generally perpendicular to the mineralised structures where possible, other than the limitations introduced by the need to drill fans and access limitations imposed topographic constraints on positioning drill pads.
	<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>	No bias of sampling is believed to exist as a result of the drilling orientation.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample security has been maintained for core sampling, with samples stored securely and transported to the laboratory in sealed calico bags.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- All results of drilling are reviewed by the geologists. - No specific site audits or reviews have been conducted.

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>	- The Ravni Project consists of one exploration licence within Serbia. The licence covers approximately 30.5 km² and is located in south-western Serbia. - Bindi is earning up to an 80% interest in the Project through its equity participation in Red Creek d.o.o., the licence-holding entity. - No material issues with third parties, including joint ventures, royalties or environmental constraints, have been identified at this stage.
	<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>	- Tenure is held in the form of a granted exploration licence and is considered secure. - In accordance with the Law on Mining and Geological Exploration (Gazette RS 101/2015), exploration licences are issued for an initial three (3) year period, followed by two extensions of three (3) and two (2) year periods. - The Company is not aware of any other impediments relating to the licence or area, including environmental, heritage or land access constraints.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- The regional geology has been mapped across all the exploration licences by the Geological Survey of Yugoslavia with the production of 1:100,000 geological maps and explanatory reports. 1951: Government exploration by Yugoslavia included approximately 140 m of adit development at Ceovishte, with channel and grab sampling conducted along the adit. 2007 to 2011: Euromax Resources undertook drilling and channel sampling at the Ceovishte prospect, located to the south of the Ravni licence, intersecting wide zones of gold mineralisation in surface channel sampling. 2012 to 2014: First Quantum Minerals completed a regional soil sampling program (partially

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

Criteria	JORC Code explanation	Commentary
		covering the licence area), along with ground geophysics and drilling on nearby prospects outside the Ravni tenement. • 2015 to 2019: Tethyan Resources conducted soil and rock chip sampling, with limited work undertaken directly on the Ravni Project. • 2022 to 2024: Terra Balcanica undertook detailed soil sampling, rock sampling and geological mapping at the Drenjak prospect, as described in the body of this announcement.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	• Drenjak-Rujak-Rudnjak North is an epithermal vein system interpreted to display characteristics transitional between intermediate and high sulphidation styles. • Chalcopyrite-bearing quartz veins are partially oxidised at surface, producing a mixture of malachite, azurite and tenorite, and occur within the same outcrops as quartz-arsenopyrite-bismuthinite veins. • Chalcopyrite is also observed as fine disseminations within potassic-altered intrusive rocks. • Gossans and vuggy silica host high-grade gold mineralisation. • Diorite intrusions are Miocene-aged, with mineralisation hosted in Miocene andesites intruding Cretaceous-aged serpentinites. • The Project is located in the historic Raska mining district of Serbia within the Kopaonik metallogenic zone. • The district hosts several historical and developing deposits, including the Kiževak and Sastavci Pb-Zn-Ag mines and the Karadak deposit, which are under development by Dundee Precious Metals. • The Raska mining district also hosts the Rudnica Cu-Au porphyry target and forms the northern extension of the partially exploited, world-class Trepča Pb-Zn-Ag skarn deposit in Kosovo and the Rogozna Au-Cu skarn deposit in Serbia.
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> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <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>	• Refer to Tables 1 and 2 for drill hole information
		• No information has been excluded from the 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>	• The mineralized drill intersections will be reported as down hole intervals and were not converted to true widths since they are unknown at this stage. Where gold intersections

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE



Criteria	JORC Code explanation	Commentary
	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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	are amalgamated, a weighted average is calculated & repeats were recorded, the average of all the samples was used. - Composite assays reported at cut-off grades of between 0.1 g/t, 0.5 g/t, 1 g/t Au, 5 g/t Au and 30 g/t Au; and 1 g/t and 20 g/t Ag - As described in Table 2 and 3
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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').	- Reported drill intersections, lithological and alteration widths are downhole lengths and may not represent true widths. There has been insufficient drilling to establish the true geometry and width of the mineralised zones. There has been insufficient drilling undertaken at these prospects to establish true widths or the geometry of the mineralised system. - Additional drilling will be required to properly assess the true thickness of mineralised structure
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 diagrams, including geological plans, are included in the main body of this release.
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.	- Reporting of previous exploration results are considered indicative of mineralisation styles in the region. The exploration results presented include drill core assay results together with relevant lower-grade and unmineralised intervals to provide balanced reporting of the drilling program - Lower grade and unmineralised core samples were also collected during the program, consistent with the reconnaissance nature of the exploration.
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.	All meaningful and material information is reported.
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).	Planned exploration is to be a staged approach once all assay information has been recovered but will likely involve further drill testing
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These diagrams are included in the main body of this release.

Registered Office

Level 8, London House,
216 St Georges Terrace,
Perth WA 6000

INVESTOR CENTRE

