

ASX ANNOUNCEMENT

30 September 2026

COMPLETED M'BASSO DRILLING CONFIRMS CONTINUOUS MINERALISATION ACROSS 2KM OF STRIKE

MINERALISATION EXTENDED BEYOND 200M VERTICAL DEPTH AND OPEN IN ALL DIRECTIONS

Skylark Minerals Limited (**Skylark** or the **Company**) (ASX: **SKM**) is pleased to report assay results from the final 23 Reverse Circulation (**RC**) drill holes at the M'Basso Prospect, part of the Central Zone at the Company's flagship Zaranou Gold Project in Côte d'Ivoire (**Zaranou**).

The final results **confirm mineralisation across the previous gap between the Phase 1 and Phase 2 drilling areas**, establishing a **mineralised footprint extending over the entire 2km of strike**. Drilling has also **extended mineralisation beyond 200m vertical depth**, with the system **remaining open along strike and at depth**.

A total of 85 RC holes for 15,888m were completed and assayed at M'Basso during 2026. With all assay results now received, geological interpretation and the updated M'Basso Mineral Resource Estimate (**MRE**) are being finalised for release shortly.

Planning is also underway for the next phase of drilling across the broader Zaranou Central area, targeting further extensions to mineralisation and the potential continuity between the M'Basso, Coffee Bean and Ehuasso deposit areas across approximately 8km of prospective strike.

HIGHLIGHTS

- Continuous mineralisation confirmed over **2km of strike M'Basso, including across the previous Phase 1-Phase 2 drilling gap**.
- Mineralisation extended to beyond 200m **vertical depth and remains open along strike and at depth**.
- Final results include a combination of **broad mineralised widths and high-grade intervals**, including:
 - **14m at 3.26 g/t Au from 78m (ZARC0213A), incl:**
 - **5m at 9 g/t Au and 1m at 44.04 g/t Au**
 - **65m at 0.63 g/t Au from 41m (ZARC0184A), incl:**
 - **6m at 2.52 g/t Au and 1m at 8.31 g/t Au**
 - **10m at 2.40 g/t Au from 140m (ZARC0211) incl:**
 - **5m at 4.40 g/t Au and 1m at 18.00 g/t Au.**
 - ZARC0211 also stopped in mineralisation with the end of hole recording 7m at 1.00 g/t Au including 1m at 6.06 g/t Au
 - **10m at 1.55 g/t Au from 217m (ZARC0212) incl:**
 - **5m at 2.58 g/t Au and 2m at 4.10 g/t Au.**
 - **20m at 0.62 g/t Au from 178m (ZARC0200A) incl:**
 - **7m at 1.19 g/t Au**

- **10m at 1.21 g/t Au** from 170m (ZARC0214) incl:
 - **4m at 2.84 g/t Au and 1m at 6.21 g/t Au.**
- **10m at 1.16 g/t Au** from 97m (ZARC0215) incl:
 - **5m at 2.01 g/t Au and 1m at 7.12 g/t Au.**
- 85 RC holes for 15,888m completed and assayed at M'Basso during 2026, **providing a substantially expanded drilling dataset for the updated MRE.**
- **Updated MRE for the M'Basso deposit is being finalised for release shortly,** incorporating the completed 2026 drilling programme.
- Planning underway for further **drilling across the broader Zaranou Central area to test extensions and potential continuity between M'Basso, Coffee Bean and Ehuasso.**
- RC drilling continuing at Ehuasso, with further results expected later in the quarter.

Commenting on the latest exploration results, SKM Executive Chair Nikolai Zelenski said:

“These final results are an excellent conclusion to the 2026 drilling programme at M'Basso. The previous gap between Phase 1 and Phase 2 has now been closed with drilling extending known mineralisation to at least 2km of strike, while deeper drilling has extended the system beyond 200m of vertical depth. Importantly, it remains open along strike and at depth.

With all assays now received, our attention has moved to finalising the updated MRE, which will provide the first comprehensive measure of what the 2026 programme has delivered at M'Basso, as we work to build the broader Resource base at Zaranou.

The opportunity here is huge, Zaranou Central alone already hosts multiple known deposit areas. M'Basso, Coffee Bean and Ehuasso provide three defined areas of gold mineralisation across a much larger corridor, and our next phase of drilling will begin testing the potential to extend these systems and establish continuity between them.

Combined with the continuity and relatively shallow nature of the mineralisation identified to date, strong metallurgical results and Zaranou's favourable location and infrastructure setting, we believe there is a compelling opportunity to establish a gold project of real scale.”

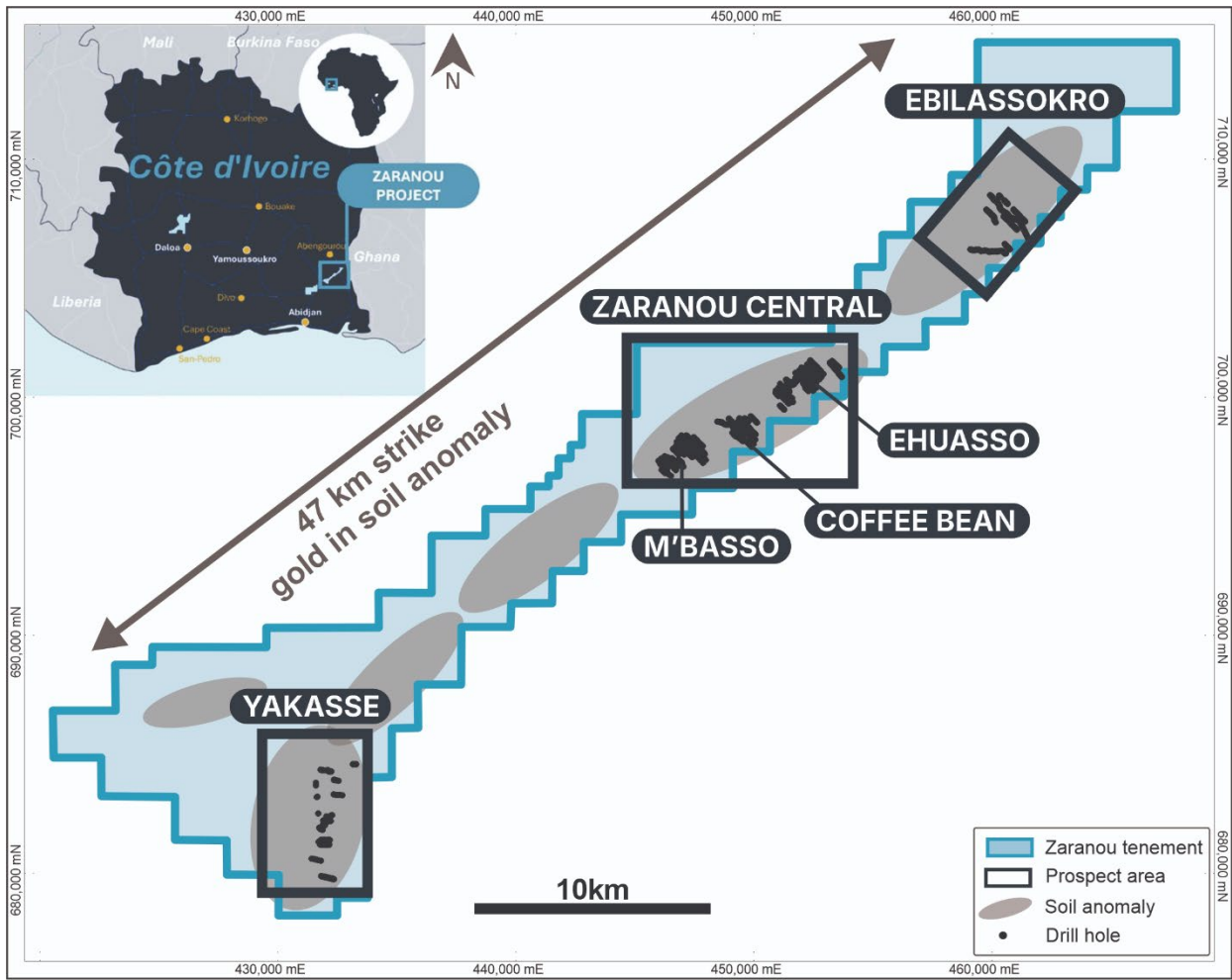


Figure 1: Zaranou Project Location Map

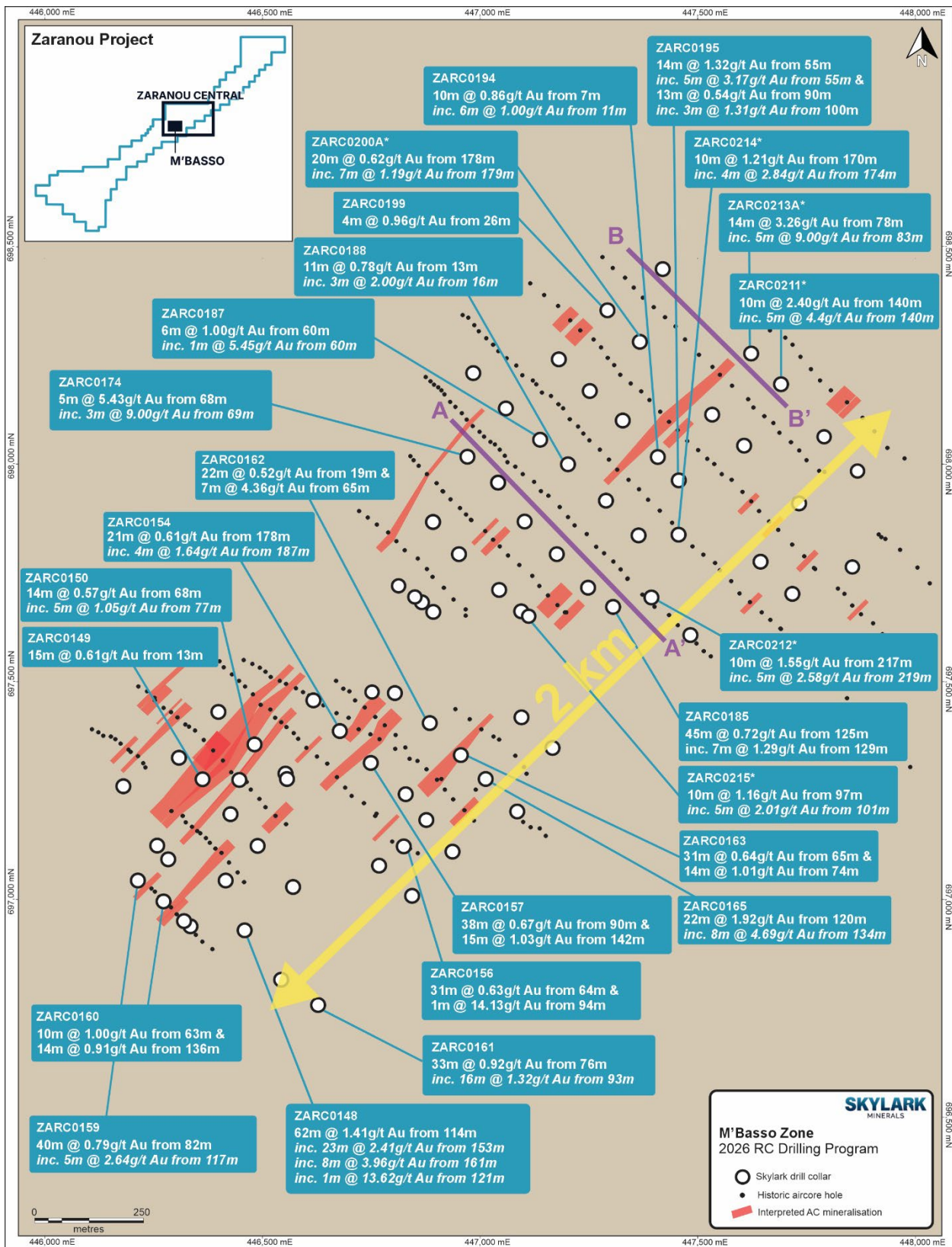


Figure 2: M'Basso 2026 RC Drill Collar Locations with Significant Intercepts (*denotes newly released assays^{iv})

RESULT DETAIL AND INTERPRETATION

Assay results have now been received for the final 23 holes from the completed Phase 2 drilling programme at M'Basso, bringing the Phase 2 total to 47 holes. Phase 2 tested the strike and depth continuity of mineralised structures identified during Phase 1, together with targeted infill drilling between the Phase 1 and Phase 2 areas. Results from the final 23 holes are reported in this announcement (refer to Appendix 1).

ZARC0184A reconfirmed the mineralisation intersected in ZARC0184A, returning **65m at 0.63 g/t Au from 41m**, including **6m at 2.52 g/t Au** and **1m at 8.31 g/t Au**, and extending the mineralised width by at least 30m. ZARC0184 stopped short of its planned depth while still in mineralisation. This provides further support for the broad mineralised zone intersected in the deeper ZARC0185 hole, which returned **45m at 0.72 g/t Au from 125m**, including **11m at 1.02 g/t Au** and **7m at 1.45 g/t Au**.

Further supporting the depth continuity of this zone, ZARC0212, drilled slightly off-section from ZARC0184, ZARC0184A and ZARC0185, returned **10m at 1.55 g/t Au from 217m**, including **5m at 2.58 g/t Au** and **2m at 4.10 g/t Au**. This represents an approximately 100m vertical depth extension of the mineralised zone, confirming mineralisation beyond 200m vertical depth, where it remains open.

Further up-strike, ZARC0214 returned **10m at 1.21 g/t Au from 170m**, including **4m at 2.84 g/t Au** and **1m at 6.21 g/t Au**, confirming mineralisation at depth below the previously reported intersections in ZARC0194 and ZARC0195.

On the final drill line of the Phase 2 drill programme, ZARC0211 and ZARC0213A confirmed continuation of the dominant mineralised structure to approximately 2km of interpreted continuous strike, remaining open along strike and at depth. ZARC0211 returned **10m at 2.40 g/t Au from 140m**, including **5m at 4.40 g/t Au** and **1m at 18.00 g/t Au**, followed by **7m at 1.00 g/t Au from 160m**, including **1m at 6.06 g/t Au**. ZARC0211 ended short of its planned target depth while still in mineralisation, indicating that the full width of the mineralised zone may not have been tested.

ZARC0213A returned **14m at 3.26 g/t Au from 78m**, including **5m at 9.00 g/t Au** and **1m at 44.04 g/t Au**.

Infill drilling between the Phase 1 and Phase 2 areas has confirmed along-strike continuity between the two phases, with ZARC0215 returning multiple mineralised intervals, including **10m at 1.16 g/t Au from 97m**, including **5m at 2.01 g/t Au** and **1m at 7.12 g/t Au**, demonstrating a continuous mineralised system across the Phase 1–Phase 2 boundary.

Overall, the completed Phase 2 drilling has confirmed continuity of the principal mineralised structures identified during Phase 1, defining an approximately **2km continuous mineralised footprint at M'Basso** and **extending mineralisation beyond 200m vertical depth**.

Geological interpretation and an updated MRE incorporating the completed 2026 drilling programme are now being finalised. The increased strike and depth continuity and additional mineralised volumes defined by Phase 2 provide **strong potential for a material increase and upgrade to the M'Basso portion of the Zaranou MRE**.

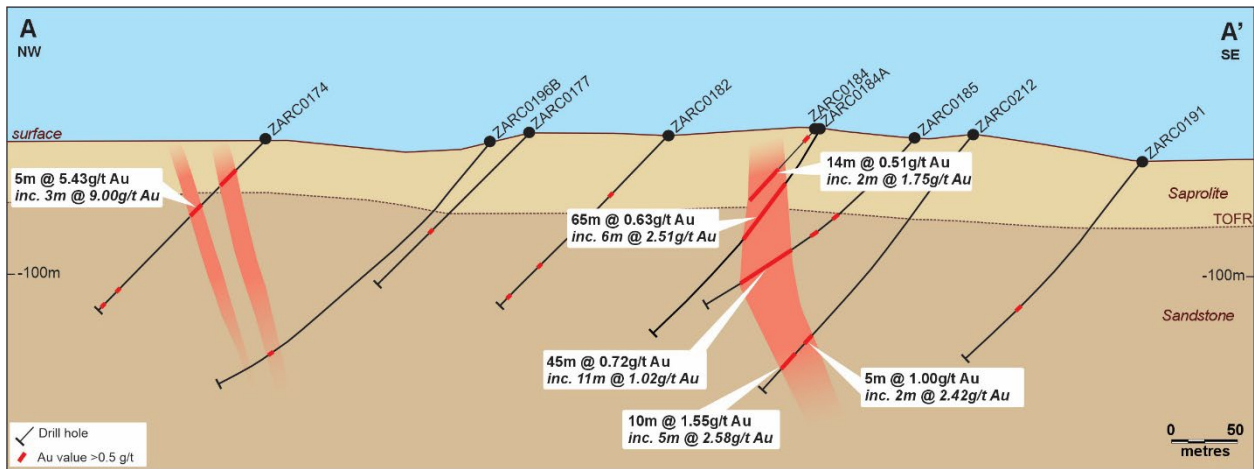


Figure 3: M'Basso Cross Section A-A' (location shown on Figure 2)

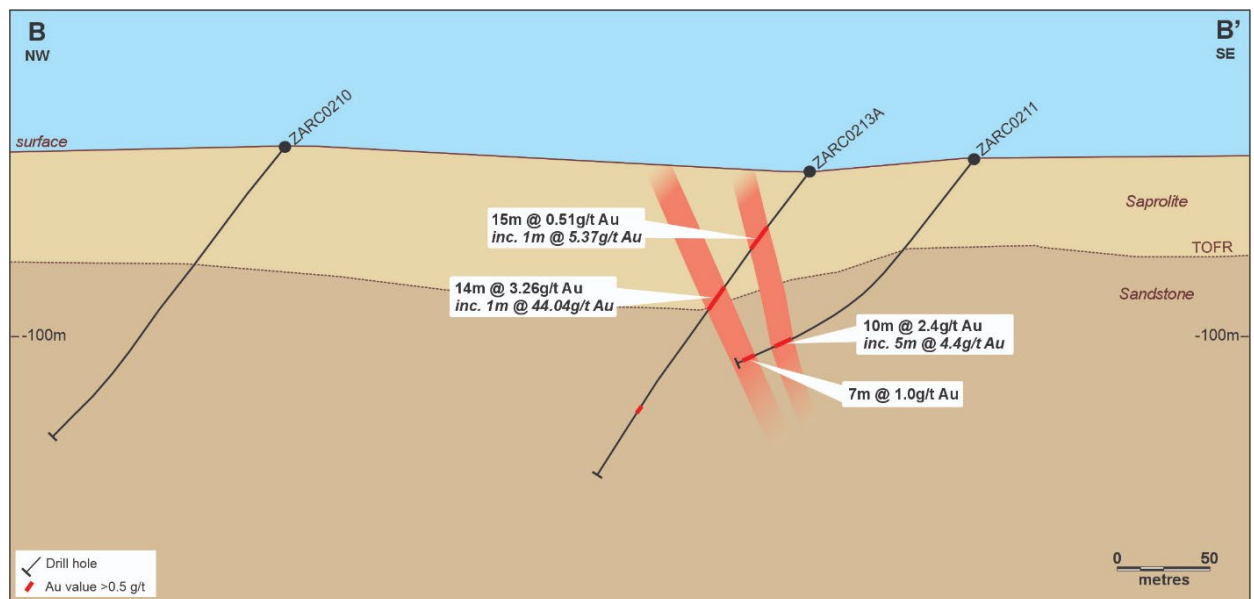


Figure 4: M'Basso Cross Section B-B' (location shown on Figure 2)

PROGRAMME SCHEDULE AND NEXT STEPS

The M'Basso MRE upgrade will shortly be released to market, with further drilling results from Ehuasso to follow later in the December quarter.

Skylark is also refining drill targets for its 2027 campaign which will be focused on further building out the Resource inventory in the Zaranou Central Zone, both along the 8km of mineralised strike at Ehuasso-Coffee Bean-M'Basso, and at depth. The priority will be on better understanding the scale of the system with additional RC drilling, as well as advancing the Company's knowledge of structural controls with diamond drilling (particularly at depth).

Regional exploration at Ebilassokro and Yakasse is also planned for 2027 to provide the business with further at scale drill targets in 2028.

Table 1: Current Expected Zaranou Advancement Plan. The timetable is indicative and subject to change.

ACTIVITY OVERVIEW	2026				2027	
	Q1	Q2	Q3	Q4	Q1	Q2
RC Drilling Commences at M'Basso	✓					
Ongoing RC Drilling at M'Basso and Ehuasso		✓	✓			
RC Drilling Completes at M'Basso			✓			
RC Drilling Completes at Ehuasso				■		
Regular reporting of drill results	✓	✓	✓	■		
Mineral Resource Estimate Update				■		
Zaranou Central CY2027 Drill Planning				■		
Zaranou Central – Drilling Ongoing					■	■
Regional Exploration (Ebilassokro and Yakasse)					■	■

CÔTE D'IVOIRE PORTFOLIO OVERVIEW

A DISTRICT SCALE PIPELINE OF EXPLORATION OPPORTUNITIES

Comprising one exploration licence (EL's) and three additional in application, including:

- **Zaranou Project (51%, earning up to 100%):** Covering 287km² on a single granted EL, three hours by road from Abidjan. Zaranou covers approximately 47km of prospective strike, with mineralisation defined over 8km, and drilled to average depths of just 62 metres to date. Current Inferred Mineral Resource Estimate of 364,600 Oz at 1.8 g/t Au.¹
- **Vavoua Project (100% Skylark):** Comprising two contiguous licencesⁱⁱ (Vavoua North and Vavoua South, currently under application) covering 537km², 20km along strike northeast of the operating Abujar Mine.
- **Maphai Project (earning up to 100%):** EL application covering 398km², situated along strike from Zaranou and just two hours' drive from Abidjan in a well-established mining district.



Figure 5: Portfolio Location in Côte d'Ivoire, West Africa.

FLAGSHIP ZARANOU PROJECT

EXISTING RESOURCE BASE WITH A CLEAR PATHWAY TO NEAR-TERM GROWTH

- Approximately 47km of prospective strike within the granted licence area.
- Mineralisation defined over approximately 8km, with shallow average drill depths of 62 metres, supporting efficient follow-up drilling.
- Strong soil anomalism and extensive historical datasets, including 5,850 soil samples and approximately 85,000 metres of predominantly air core drilling, providing a robust platform for target refinement and extension testingⁱⁱⁱ.
- Multiple shallow mineralised zones and priority targets, including Ehuasso and M'Basso, forming the focus of Skylark's maiden drilling programme.

- ENDS -

This notice is authorised to be issued by the Managing Director.

FURTHER INFORMATION

For further information, please contact:

Investors:

Michael Jardine
Managing Director
T: +61 424 615 047
m.jardine@skylarkminerals.com

Media:

Michael Vaughan
Fivemark Partners
T: +61 422 602 720
Michael.vaughan@fivemark.com.au

Competent Person Statement

The information included in this report that relates to Exploration Results is based on and fairly represents information compiled or reviewed by Mr Arnand Van Heerden (B. Sc Hons (Geol)), a full-time employee of Skylark Minerals Limited. Mr Van Heerden has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Van Heerden is a member of the AusIMM. Mr Van Heerden currently holds nil securities in Skylark Minerals Limited. There are no other relationships or interests that could be perceived as a conflict of interest. Mr Van Heerden consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The Zaranou Mineral Resource Estimate was first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

APPENDIX 1: SIGNIFICANT DRILL INTERCEPTS

*NSI = NO SIGNIFICANT INTERCEPT

Hole ID	Easting	Northing	RL	EOH (m)	Dip	Azi	From (m)	To (m)	Interval (m)	Au (ppm)
ZARC0184A	447246	697713	167.27	204	-50	311	41	106	65	0.63
							94	100	6	2.52
							94	95	1	8.31
ZARC0179B	446885	697668	149.3	218	-50	314				NSI
ZARC0196B	447072	697884	157.7	279	-50	315	257	265	8	0.34
ZARC0200A	447362	698268	170.5	200	-50	316	178	198	20	0.62
							179	186	7	1.19
ZARC0202	447515	698123	171.12	67	-50	313	24	28	4	0.75
							24	26	2	1.23
							45	55	10	0.54
ZARC0204	447607	698041	175.7	200	-51	312	179	190	11	0.69
							179	181	2	2.77
ZARC0206	447730	697912	152.63	73	-50	314				NSI
ZARC0206A	447711	697894	152.08	200	-50	314				NSI
ZARC0207	447735	697717	152.17	153	-50	315				NSI

Hole ID	Easting	Northing	RL	EOH (m)	Dip	Azi	From (m)	To (m)	Interval (m)	Au (ppm)
ZARC0208	446983	697522	140.82	54	-50	315				NSI
ZARC0209	447637	697773	151.1	200	-50	313				NSI
ZARC0210	447418	698448	161.4	200	-51	314				NSI
ZARC0211	447681	698187	180.97	172	-51	314	140	150	10	2.4
							140	145	5	4.4
							140	141	1	18
							160	167	7	1
							165	166	1	6.06
ZARC0212	447388	697690	162.74	250	-50	315	190	195	5	1
							193	195	2	2.42
							217	227	10	1.55
							219	224	5	2.58
							222	224	2	4.1
ZARC0213A	447626	698244	177.59	163	-50	316	50	65	15	0.51
							50	56	6	1.02
							50	51	1	5.37

Hole ID	Easting	Northing	RL	EOH (m)	Dip	Azi	From (m)	To (m)	Interval (m)	Au (ppm)
							78	92	14	3.26
							83	88	5	9
							86	87	1	44.04
ZARC0214	447459	697849	168.28	200	-49	312	141	145	4	0.7
							141	142	1	2.33
							170	180	10	1.21
							174	178	4	2.84
							176	177	1	6.21
ZARC0215	447105	697655	145.38	230	-48	136	44	52	8	0.49
							49	51	2	1.05
							77	82	5	0.44
							79	81	2	0.85
							97	107	10	1.16
							101	106	5	2.01
							101	102	1	7.12
							128	139	11	0.71

Hole ID	Easting	Northing	RL	EOH (m)	Dip	Azi	From (m)	To (m)	Interval (m)	Au (ppm)
							128	132	4	1.1
							145	152	7	0.6
							170	175	5	0.64
ZARC0216	447809	698070	163.68	200	-50	317				NSI
ZARC0217	447888	697989	157.4	200	-50	316				NSI
ZARC0218	446807	697723	145.73	200	-48	272	116	124	8	0.63
							133	141	8	0.88
ZARC0219	447884	697763	164.95	188	-50	317				NSI
ZARC0220	446862	697690	145.52	200	-49	139	116	120	4	0.75
							146	152	6	1.16
							148	149	1	5.25
ZARC0221	446757	697473	145.911	258	-49	343	215	216	1	1.18
							246	252	6	0.88

APPENDIX 2: JORC CODE, 2012 EDITION – ZARANOU PROJECT

TABLE 1 - SECTIONS 1 AND 2

Section 1: Sampling Techniques and Data

Zaranou Drilling

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - 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.	- Samples from this RC drilling programme were returned through the rods and sampling hose to a cyclone fitted with an integrated automatic rotary. Drill cuttings were sampled at 1m intervals. The rotary splitter was configured to produce a ~2–3 kg primary sample (typically 12.5% of the bulk sample) collected directly into pre-numbered sample bags for laboratory analysis. A secondary split was collected simultaneously as a backup/reserve sample and stored at base camp storage facility, while the remaining material was discharged as bulk reject in numbered, large sample bags, which was retained at the drill site in ordered sample lines for logging and chip collection. Representative chips were collected from the reject material for geological logging and chip trays. - Field duplicate samples were routinely collected from the rotary splitter at regular intervals (typically the 25th and 75th samples) to monitor sampling precision. No compositing was undertaken during this RC drilling programme. Sampling and QAQC procedures were conducted in accordance with the project RC Sampling and QAQC Standard Operating Procedure.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	For this RC drill programme, an Atlas Copco T3W drill rig was used to drill holes with a 5¼" face sampling bit.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	- Recoveries from RC drilling were recorded in the database and recovery was generally good. - Industry best-practice RC drilling equipment (including an automatic rotary splitter and auxiliary booster) was consistently used to optimise sample recovery. - There is no observed relationship between sample recovery and grade, and no evidence of introduced sample bias.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- All drill holes were logged for geology, alteration and structure. RC chip trays were photographed. - All drill holes were logged in full, qualitatively. - Logging was done in 1m down hole intervals.
Sub-sampling techniques and	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected via an integrated automatic rotary splitter fitted to the drill rig. Most samples were dry. For RC drilling, sample quality was maintained by monitoring sample volume and

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
sample preparation	- For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - 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. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- by cleaning splitters on a regular basis. - Field duplicates were taken at 25th and 75th intervals. - Sample preparation was conducted by MSA laboratory. After drying, the sample is subject to a primary crush to 500g material passing at 2mm for Photon Assay. - Sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - 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. - 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.	- Assaying of Skylark drill samples was undertaken by MSA Laboratories in Ivory Coast; samples were assayed using 500gm sample PhotonAssay™ analysis of samples for gold. - For all RC drilling, QAQC procedures involved the use of certified reference materials (1 in 15), field duplicates (1 in 50) and blanks (1 in 50). Results were assessed as each laboratory batch was received and were acceptable in all cases. - Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. - Certified reference materials demonstrate that sample assay values are accurate.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Significant intersections were visually field verified by company geologists. - All assays that return >3.0 g/t are subjected to Screened Fire Assay analysis to confirm results in duplicate. - One RC twin hole was completed by Skylark to investigate if there is an observable bias between RC and historical DD drilling (positive correlation observed). No such observation was made. - Primary data was collected into an Excel spreadsheet and then imported into an Access database. - Assay values that were below detection limit are stated at half the detection limit in the database. No other adjustment to assay data occurred.
Location of data points	- 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. - Specification of the grid system used. - Quality and adequacy of topographic control.	- All hole collars were surveyed in WGS84 Zone 30N grid using a portable handheld GPS. - All collars will be surveyed with a differential GPS at the end of the drill programme. - RC holes were down hole surveyed with a Reflex GYRO tool. - Topographic surface was prepared from a detailed ground UAV survey for Ehuasso. - Topographic control is considered adequate.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - 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. - Whether sample compositing has been applied.	- For the drilling at Zaranou, the nominal hole spacing of surface drilling is approximately 50-100m on 100m - 150m spaced sections. - The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource estimation procedures and classification applied under the 2012 JORC Code. - Samples have been composited to 1m lengths in mineralised lodes using best fit techniques prior to estimation.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - 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.	- At Zaranou, surface drill holes are angled to 315 degrees, which is approximately perpendicular to the orientation of the expected trend of mineralisation. - No orientation-based sampling bias has been identified in the data.
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by Skylark. Samples are stored on site until collected for transport to the sample preparation laboratory in Ivory Coast. Skylark personnel have no contact with the samples once they are picked up for transport.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- Internal reviews and audits of company procedures were conducted. No significant findings were made. - The acquired data has been reviewed by Skylark personnel.

Section 2: Reporting of Exploration Results

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	- 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. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The Zaranou Gold Project is a single exploration license #830 (arrêté #536/MMPE/DGMG, 23.04.2025). The Company owns a 51% interest in the project, with the right to increase to 100% on the following terms: - Completion of a Scoping Study plus US\$300,000 payment for 70% ownership - Completion of a Pre-Feasibility Study (PFS) plus US\$400,000 payment for 80% ownership - Completion of a Feasibility Study (FS) plus US\$500,000 payment for 90% ownership - Option to acquire 100% via 2.5% NSR or 1.25% NSR plus US\$4 million cash payment. - The tenement is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- At Zaranou, previous companies that have undertaken exploration include colonial era mining of multiple high-grade veins from adits. - BRGM reported multiple gold occurrences in the area based on historical data compilation, and gold identified in conglomerate horizons. - Winslow Gold Corporation indicate that stream sediment sampling was completed over the permit in 1987-89. - AngloGold Ashanti worked on the permit in 1999-2002, including RAB drilling mainly around the Yakasse target - Etruscan explored the permit in 2007-2009, including RC drilling around Yakasse - Ricca Resources conducted various desktop studies, airborne geophysics, geologic mapping, geochemical soil sampling, AC, RC and DD drilling between 2019 and 2021.
Geology	Deposit type, geological setting and style of mineralisation.	Zaranou is a structurally controlled, shear hosted gold deposit located within the Birimian basin, local geology is dominated by meta-sediments and granitic intrusions.
Drill hole information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - 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 - 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.	Refer to Table of Drilling Locations (Figure 2) and Significant Drilling Intercepts (Appendix 1).
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - 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.	- Significant intercepts from drilling have been length weighted. - For Appendix 1, the grade of Au is reported in g/t to 2 decimal places. - Metal equivalent values have not been used.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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').	At Zaranou, most surface drill holes are angled to 315 degrees which is approximately perpendicular to the orientation of the expected trend of mineralisation. Where surface conditions constrained drill placement, some holes were drilled at different azimuths. It is interpreted that true width is approximately 70-100% of down hole intersections.
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.	Relevant diagrams have been included within this announcement.
Balanced Reporting	- 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. - Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- All hole collars were surveyed in WGS84 Zone 30N grid using a portable handheld GPS. - All collars will be surveyed with a differential GPS at the end of the drill programme. - RC holes were down-hole surveyed with a Reflex GYRO tool. - Only drillholes completed to date during this current 2026 drill programme has been reported.
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 interpretations for Project mineralisation are consistent with observations made and information gained during mapping and recent drilling. - Metallurgical test samples comprised individual RC samples (no compositing), selected to represent the geographic distribution of mineralisation and key weathering domains (oxide and fresh). Initial bottle roll test work returned an average gold recovery of 95%. - Significant intercepts have been reported on the basis of a lower cut-off grade of 0.5 g/t Au, with results length weighted and reported to two decimal places. Both significant and non-significant (NSI) results are tabulated in Appendix 1 to ensure balanced reporting.
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). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Further broad spaced drilling is planned to define the structural controls and mineralisation potential of the Project area. Further infill drilling will be conducted prior to mining. - Figure 2 highlights areas of possible extension

References

ⁱ The Zaranou Mineral Resource Estimate was first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

ⁱⁱ Further information on the status of the Vavoua South licence is set out in the Company's announcement of 12 November 2025. The exploration results were first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025.

ⁱⁱⁱ The Zaranou soil samples were first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025.

^{iv} please see ASX releases dated 19 March 2026, 4 May 2026 and 22 June 2026 for further information on previously released exploration results at M'Basso.