

Antares Commences Maiden AC Drilling at Quinns, Targeting Venture and Fennell

Highlights

- **Antares has commenced a 1,500m maiden aircore (AC) drilling program** at the Quinns Gold and Copper Project, the first drill test of the Company's Meekatharra greenstone belt tenure.
- **The program is focused on the Venture and Fennell prospects**, both defined by high-grade surface geochemistry that has never previously been drill tested.
- **At Venture, AC drilling will test a 600m by 250m gold-in-soil anomaly peaking at 1,570ppb Au**, located immediately adjacent to the historic Enterprise gold mine.
- **At Fennell, drilling will test high-grade, structurally controlled BIF-hosted mineralisation**, where rock chip sampling has returned up to 65.2 g/t Au.
- **Assay results will be released as received**, providing AM5 with its first drill-test data on the Quinns gold system.

Antares Metals Ltd (ASX: AM5) (Antares, AM5 or the Company) has commenced a 1,500m aircore (AC) drilling program at its 100%-owned Quinns Gold and Copper Project in Western Australia, the first drill testing of the Company's Meekatharra greenstone belt tenure. The program is focused on the Venture and Fennell prospects, both defined by high-grade rock chip and soil geochemistry that has never been tested by drilling. Results are expected to provide AM5's first insight into the bedrock source of gold at two of its highest-priority Quinns gold targets.

The Quinns Project covers 383km² of the proven and prospective Meekatharra greenstone belt, approximately 10km from Monument Mining's (TSX.V: MMY) Burnakura Mill and 50km from multiple Westgold Resources' (ASX: WGX) operating mills (see Figure 1). Proximity to established, third-party processing capacity is a material consideration for any future development pathway at Quinns.

Managing Director, Terence Topping commented:

"Getting drill rigs turning at Quinns is a milestone for this project. Venture and Fennell are two of the highest-priority gold targets we have generated in Western Australia, and this program gives us our first look at what sits beneath the surface at both. This is the first of several priority Quinns targets we plan to test, and I look forward to updating the market as results come in".

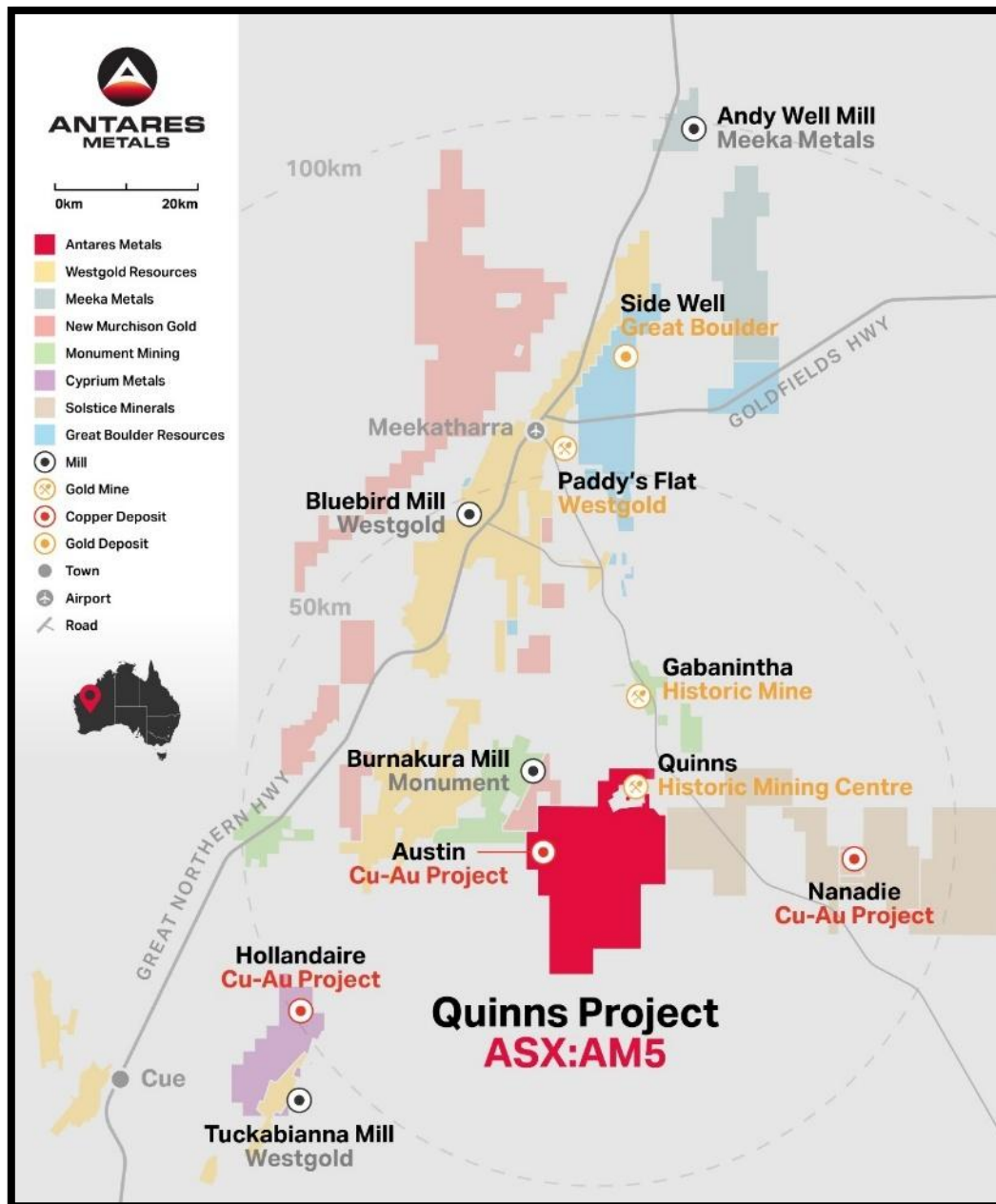


Figure 1: Key prospects within the AM5 Mt Isa North Copper and Uranium Project

Venture Prospect

Venture is defined by a 600m by 250m gold-in-soil anomaly located immediately south-east of the historic Enterprise gold prospect (M51/19 excised).

The anomaly contains two higher-grade zones peaking at 1,570ppb Au and 500ppb Au, with historic quartz veins mined at Enterprise identified trending south-east towards it. AC drilling is designed to test whether the anomaly reflects a bedrock extension of the Enterprise mineralised system beneath shallow cover.

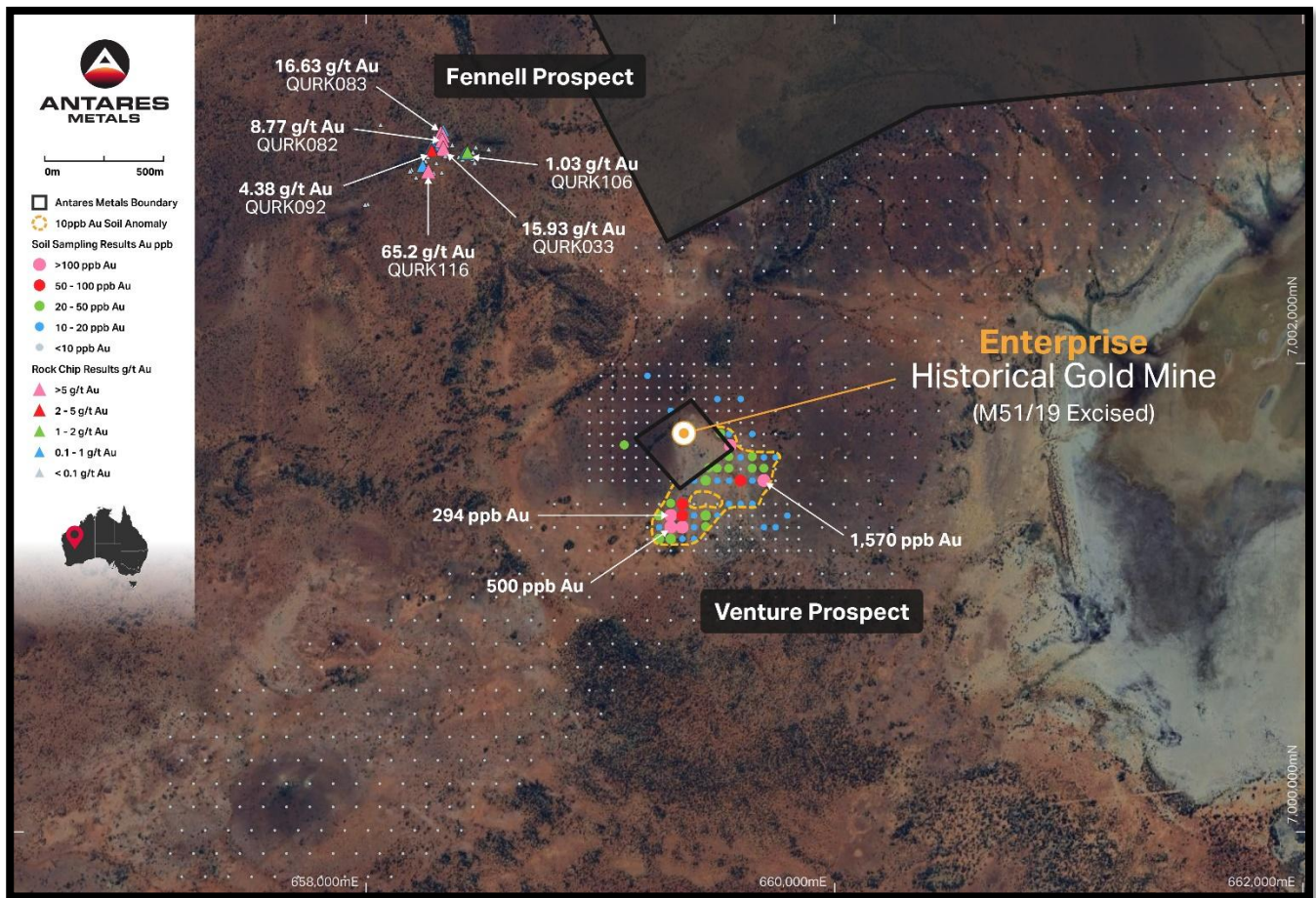


Figure 2: Gold soil chemical anomaly at Venture and rock chip sampling at Fennell prospect.

Fennell Prospect

Fennell has returned high-grade rock chip results from a series of shallow workings and quartz veins bisecting the outcropping banded iron formation (BIF), interpreted to reflect structurally controlled gold mineralisation.

Standout results from sampling, released in May and August 2026 include:

- **65.20 g/t Au (QURK116), 16.63 g/t Au (QURK083), 8.77 g/t Au (QURK082)¹**; and
- **15.93 g/t Au (QURK033), 5.30 g/t Au (QURK035)²**.

The prospect has not previously been tested by drilling. AC drilling at Fennell is designed to test the down-dip and along-strike extent of the quartz and BIF-hosted structures beneath the high-grade surface results.

¹ See AM5 ASX Announcement dated 17 August 2026

² See AM5 ASX Announcement dated 27 May 2026

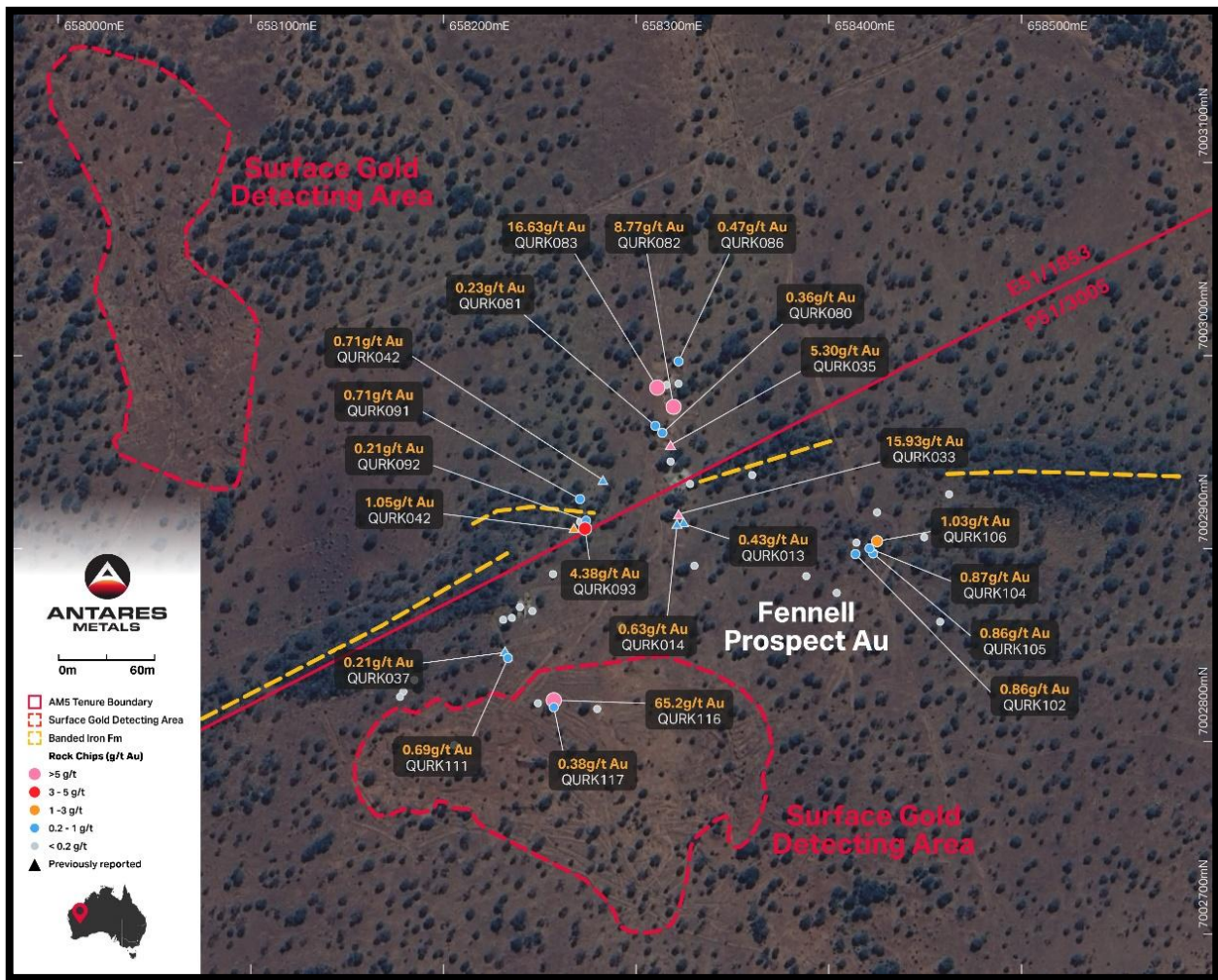


Figure 3: Rock chip sampling at the Fennell Gold prospect.

Structurally Controlled Orogenic Gold Across 20km of Untested Belt

Gold at the Quinns Goldfield sits within a well-defined greenstone belt, where regional shear zones and local structural traps have controlled where mineralisation was deposited. This is a classic orogenic gold setting, and the same style of structural control that hosts significant gold deposits elsewhere in the Murchison Province.

AM5's 383km² tenure now consolidates the southern extent of the Meekatharra greenstone belt, comprising three granted exploration licences, four granted prospecting licences, four mining lease applications and five exploration licence applications. Gold mineralisation in the 20km of belt strike the Company controls has not been tested by modern, systematic gold exploration.

The Company is re-examining the belt's full historical dataset alongside new mapping, geochemistry and geophysics, targeting the areas of shallow cover that earlier explorers, working without today's tools, left untested. This integrated approach has repeatedly unlocked orogenic gold discoveries elsewhere in the Murchison, and AM5 is applying the same method to ground it now controls outright.

Next Steps

- Complete the 1,500m AC program at Venture and Fennell and submit samples for assay.
- Expand soil sampling and geochemistry along the 20km of Meekatharra greenstone belt strike held by the Company to generate the next round of drill targets.
- Conduct geophysical programs at Quinns to further define copper targets at Quinns.
- Advance follow-up exploration at the Conglomerate Creek and Cromwell copper discoveries at Mt Isa North (QLD), building on earlier results

This announcement has been approved for release by the Board of Antares Metals Limited.

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Limited

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Competent Person Statement:

The information in this report that relates to Exploration activities and Exploration Results has been approved by Mr. Terry Topping, a Competent Person who is a member of Australasian Institute of Mining and Metallurgy and is the Managing Director of Antares Metals Limited.

Mr Topping has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to 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 Topping consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Topping is the Managing Director of Antares Metals Limited and has a relevant interest in the Company securities.

Compliance Statement

The information in this release that relates to previously reported exploration results for Antares Metals are extracted from the ASX Announcements listed in footnotes to this release, which are also available on the Company's website at www.antaresmetals.com.au and the ASX website www.asx.com under the code AM5. Antares Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the relevant Company announcements, and ongoing results are published as further assays are received

About Antares Metals

Antares Metals Ltd (ASX:AM5) is a multi-commodity explorer advancing district-scale projects across two of Australia's premier mineral provinces, the Mt Isa district of northwest Queensland and the goldfields of Western Australia.

The Company's Mt Isa North Copper-Uranium Project covers approximately 1,937km² and sits within a world-renowned base metals mining district, surrounded by major copper and uranium operations. The project hosts multiple copper and uranium prospects at various stages of exploration, with field programs, geochemical surveys, and drilling activities progressing across the tenure.

In Western Australia, the Quinns Gold and Copper-Zinc VMS Project is located in the Meekatharra Greenstone Belt, a proven goldfield with multiple historic workings and high-grade targets. The Company's Katanning Gold Project occupies the southern Yilgarn Craton, positioned directly along strike from Ausgold's (ASX: AUC) multi-million-ounce Katanning Gold Project. Antares is focused on building shareholder value through systematic, catalyst-driven exploration across copper, gold, and uranium, commodities underpinned by strong and growing global demand.

