

Maiden Exploration Completed at Sleitat Tin Project and Advisory Board Appointment

Noronex completes acquisition of 100% interest in highly prospective US tin project and receives encouraging results from its initial exploration activities

Highlights

- **Maiden Sleitat Exploration Program Completed:** Recently completed field exploration and geophysical programs at the 100%-owned Sleitat Tin-Tungsten-Silver Project in Alaska will provide a significantly expanded dataset to support planning for the Company's upcoming maiden drilling program.
- **Northern Greisen Extended to Over 1km:** Surface mapping undertaken during the September 2026 field program has extended the mapped strike extent of the northern greisen system to more than **1 kilometre, substantially beyond the area tested by historic drilling**. A total of **150 rock samples** were collected across the Project and have been submitted for assays, metallurgical testing and ore sorting, with assay results expected in November 2026.
- **First Modern Detailed Geophysics Completed:** Approximately **250 line-kilometres of magnetics and radiometrics** have been completed on 50m line spacing across Sleitat. Initial results have been received, with interpretation expected during October 2026 to assist drill targeting and identify potential extensions beyond the areas tested by approximately **1,400m of shallow historical drilling**.
- **Multiple Near-Term Exploration Catalysts:** Geophysical interpretation is expected in October, followed by surface sampling assay results in November. These datasets will be integrated with the historical drilling and geological information to support a JORC Exploration Target and targeting and planning for Noronex's proposed maiden drilling program.
- **Sleitat Acquisition Completed:** Noronex has now completed the acquisition of a 100% interest in the Sleitat Project, consolidating ownership ahead of the next phase of exploration.
- **Highly Experienced Alaskan Geologist Joins Advisory Board:** Renowned Alaskan geologist **Joe Piekenbrock** has joined the Noronex Advisory Board. Mr Piekenbrock brings extensive North American exploration experience, including the original discovery of Sleitat and a number of other mineral discoveries across North America.

Overview

Noronex Limited (ASX: NRX, "Noronex" or "the Company") is pleased to advise that it has completed its maiden field exploration program and high-resolution geophysical survey at the 100%-owned Sleitat Tin-Tungsten-Silver Project ("Sleitat") in Alaska, USA.

The program represents the first systematic modern exploration of the broader mineralised system at Sleitat and has included detailed magnetics and radiometrics, geological mapping and the collection of 150 surface rock samples across the Project.

Importantly, geological mapping undertaken during the September field program has extended the mapped northern greisen system to a strike length of **more than one kilometre**, substantially beyond the area tested by historical drilling.

Approximately 250 line-kilometres of high-resolution magnetics and radiometrics were also completed at 50-metre line spacing, compared with approximately one-mile spacing in historical government surveys. Initial geophysical data has also now been received, with interpretation underway.

Results from the geophysical survey and surface sampling, together with the upcoming review of historical drill core held at the government facility in Anchorage, will be integrated with the approximately 1,400 metres of historical drilling to develop a three-dimensional geological interpretation of Sleitat, assess potential extensions to known mineralisation and refine targets for Noronex's maiden drilling program. Drill permitting activities are expected to commence shortly.

Noronex has also appointed highly experienced Alaskan geologist **Mr Joe Piekenbrock** to its Advisory Board. Mr Piekenbrock was involved in the original discovery of Sleitat and brings extensive geological and operating experience from a career spanning multiple mineral discoveries and exploration programs across Alaska and North America.

Noronex Chief Executive Officer, James Thompson, commented:

"The completion of our maiden field and geophysical programs represents an important step in Noronex's systematic evaluation of Sleitat. For the first time, we now have detailed modern geophysics across the Project, with magnetics and radiometrics completed at 50-metre line spacing compared with approximately one-mile spacing in the historical government surveys.

"The field program has also provided an important early result, with our geological mapping extending the northern greisen system to a strike length of more than one kilometre and well beyond the area tested by historical drilling. Combined with the 150 rock samples collected across the Project, the geophysics and our upcoming review of historical drill core, we are building a substantially more detailed geological picture of Sleitat ahead of our maiden drilling program.

"We are also delighted to welcome Joe Piekenbrock to the Noronex Advisory Board. Joe was involved in the original discovery of Sleitat early in his career and subsequently went on to be involved in a number of significant mineral discoveries and exploration programs across Alaska and North America. His first-hand knowledge of Sleitat, combined with decades of Alaskan exploration and operating experience, will be exceptionally valuable as we advance the Project.

"The next few months will be an active period for Noronex. We expect to receive interpretation of the geophysics and assays from the field program, complete our review of the historical core and integrate these datasets as we refine drill targets and work towards an updated JORC Exploration Target for Sleitat."

Sleitat Exploration Program

Noronex has completed its maiden field exploration and high-resolution geophysical programs at the 100%-owned Sleitat Tin-Tungsten-Silver Project in southwest Alaska.

The programs represent the first systematic modern exploration undertaken across the broader Sleitat mineralised system and are designed to build upon the approximately 1,400 metres of shallow historical drilling and previous work undertaken by the United States Bureau of Mines ("USBM").

The completed work comprises:

- approximately 250 line-kilometres of high-resolution airborne magnetics and radiometrics flown at 50-metre line spacing;
- detailed geological mapping across the known and interpreted greisen areas;
- collection of 150 surface rock samples for multi-element analysis, metallurgical testing and ore sorting analysis; and
- field assessment of potential extensions to the known tin-bearing greisen system beyond the area tested by historical drilling.

The new datasets will be integrated with historical drilling, geological information and the upcoming review of historical drill core to develop a modern three-dimensional geological interpretation of Sleitat and progressively refine targets for Noronex's maiden drilling program.

Field Mapping Extends Northern Greisen System

A key focus of the September field program was to improve Noronex's understanding of the scale and geometry of the broader greisen system outside the area tested by historical drilling.

Mapping undertaken during the program has extended the mapped northern greisen system to more than one kilometre in strike length, including areas beyond the historical drilled footprint.

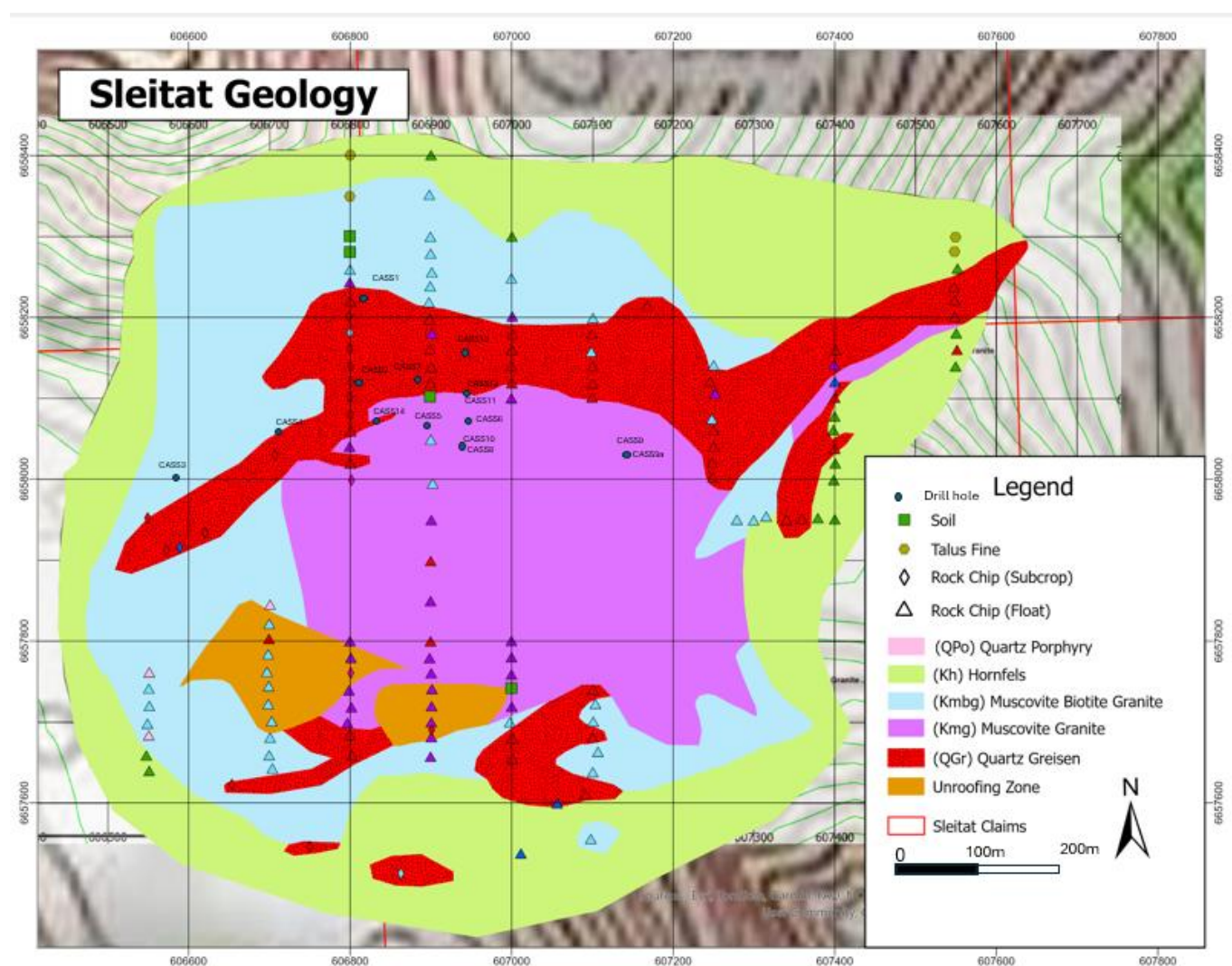


Figure 1: Mapping and sample locations from the September 2026 field trip. The northern quartz greisen area (in red) has now been mapped on an east-west orientation for over 1km.

The expanded mapped footprint is important in assessing the broader geological system at Sleitat, where historical drilling was concentrated within a relatively limited portion of the known surface expression.

A total of 150 rock samples were collected across the Project, including from the known greisen system and areas identified during the field mapping program. Samples have been submitted for laboratory analysis, with assay results expected during November 2026.

The results will assist Noronex in assessing the distribution of tin, tungsten and silver mineralisation across the mapped system and identifying areas warranting follow-up work and potential drill testing.



Figure 2: Field crew at Sleitat inspecting outcropping greisen above drill collar 84-06 (29.1m @ 1.56% Sn, 28 g/t Ag including 3.1m @ 12.55% Sn, 198g/t Ag from 20.4m)¹

High-Resolution Geophysics Completed

Noronex has also completed approximately 250 line-kilometres of detailed airborne magnetic and radiometric surveying across Sleitat.

The survey was flown at 50-metre line spacing and represents a substantial increase in resolution compared with historical government geophysical coverage, which was undertaken at approximately one-mile line spacing.

Initial geophysical data have been received and detailed processing and interpretation are underway.

Noronex expects to provide a separate update on the geophysical results and their geological interpretation during October. The interpretation will be integrated with the new geological mapping, surface geochemistry and historical drilling to assist in identifying potential extensions to the known mineralised system and refining targets for future drilling.

¹ Refer to ASX announcement dated 13 July 2026.

Historical Core Review and Maiden Drill Program

Noronex is also planning a review later in October of historical diamond drill core from Sleitat held at the State of Alaska's core storage facility in Anchorage, the Alaska Geologic Materials Center.

The review of core (1,400m from 14 drill holes) from shallow drilling completed in the 1980s and mid-2000s provides an opportunity to apply modern geological interpretation to drilling completed prior to Noronex's ownership and to integrate observations from the core with the new field mapping and geophysical datasets.

Previous drilling was reported to the ASX on 13 July 2026 and returned near-surface bonanza grades, wide open at depth and along strike, including:

- o 29.1m @ 1.56% Sn, 28g/t Ag including 3.1m @ 12.55% Sn, 198g/t Ag from 20.4m (Cass 84-06)
- o 47.9m @ 0.40% Sn, including 9.45m @ 2.99% Sn, 124g/t Ag from 3m (Cass 88-08)
- o 19.8m @ 0.71% Sn from 3m (Cass 06-10)
- o 23.47m @ 0.36% Sn from 36.6m (Cass 06-11)
- o 6.1m @ 0.8% Sn, 25g/t Ag from surface (Cass 84-03)

Together, these workstreams are intended to provide the geological framework for Noronex's maiden drilling program at Sleitat and support an updated JORC Exploration Target for the Project.

Planning for the maiden drilling program is progressing, with drill permitting activities expected to commence shortly.

Joe Piekenbrock Joins Noronex Advisory Board

Noronex is pleased to announce the appointment of highly experienced Alaskan geologist Mr Joe Piekenbrock to the Company's Advisory Board. Mr Piekenbrock has extensive experience in mineral exploration in Alaska and North America and was involved in the original discovery of the Sleitat Tin-Tungsten-Silver Project early in his career.

Mr. Piekenbrock brings over 35 years of experience in the mining exploration and development industry, during which he has managed all aspects of exploration from grassroots discovery through feasibility. From 2003 to 2011, he served as Vice President of Exploration for NovaGold Resources, and more recently served as Senior Vice President of Exploration for NovaCopper (now Trilogy Metals). He gained extensive experience throughout Latin America while working for Placer Dome, and was one of the founding members of Brett Resources.

Earlier in his career, he was a member of the Cominco Alaska exploration team responsible for the discovery of the Sleitat Tin Deposit, the Whistler Copper Deposit, the Shotgun Gold Deposit, and the giant Pebble Copper-Gold Deposit. After joining the Nova group companies in 2003, he was instrumental in leading a series of major discoveries including the Donlin Creek gold and the Bornite copper deposits in Alaska, and the Galore Creek copper-gold porphyry deposit in British Columbia.

He was awarded the Thayer Lindsley medal for International Discovery in 2009 for his role in the discovery of the Donlin Creek deposit, and the Colin Spence award for International Discovery in 2015 for his contributions to the discovery of the South Reef deposit at Bornite. Mr. Piekenbrock holds a Bachelor of Arts degree in Geology from the University of Colorado, and a Master of Science degree in Economic Geology from the University of Arizona

Mr Piekenbrock's first-hand knowledge of the geology and discovery history of Sleitat, together with his broader Alaskan exploration and operating experience, will provide valuable technical input as Noronex advances its systematic exploration of the Project and prepares for its maiden drilling campaign.

Corporate Update

Noronex has now closed the transaction to acquire 100% of the Sleitat Project. Approval for the transaction was obtained at the Noronex General Meeting held on 4 September 2026, with the option being exercised on 7 September 2026. Further details on the Sleitat transaction are set out in the ASX release dated 13 July 2026.

– ENDS –

This ASX announcement has been authorised by the Board of Noronex Limited.

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About Noronex Limited

Noronex is an ASX-listed explorer with advanced projects in Alaska (the Sleitat Tin-Tungsten-Silver Project), the Kalahari Copper Belt, spanning Namibia and Botswana, and in Ontario, Canada. Collectively, these projects have seen over 180,000m of historical drilling.

The Company has two Earn-in Agreements providing South32 with the right to acquire 60% of each of Noronex's Humpback-Damara Project in Namibia and the Cgae Cgae Project in Botswana by funding a combined A\$20m of exploration spend over five years. Noronex will be the manager of the exploration activities under the Earn-In Agreements and plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current Resource base.

The Company also has exposure to a Uranium tenement in the centre of Namibia's hard rock uranium district. The Etango North (EPL 6776) is a joint venture with a local Namibian partner, where Noronex can earn up to an 80% interest on EPL 6776 with Noronex the manager and operator of the JV.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

Listing Rule 5.23.2

The Company confirms that it is not aware of any new information or data that materially affects the previously disclosed exploration results referenced in this announcement. Information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.