



MAIDEN DRILLING AT BALD PEAKS IN SIGHT

Drilling notice lodged to test 1.5 km Carlin-type gold-silver target

Highlights:

- Notice of Intent (NOI) lodged with the US Bureau of Land Management (BLM) for maiden drilling at Bald Peaks.
- Seven drill pads to test the heart of the 1.5 km Carlin-type geochemical and alteration anomaly, at the intersection of major faults – the setting that hosts Carlin-type deposits across the region.¹
- Holes planned to ~300 m depth to test the full prospective stratigraphy and vector towards a potential mineralised core.
- Streamlined Notice-level permitting: drilling can start as soon as 15 days after BLM receipt of the Notice, once the reclamation bond is posted.
- Drilling contractor engagement underway, targeting maiden drilling commencing December 2026
- Further Bald Peaks rock chip assays due end of October, spanning southern extension area.

Bison Resources Limited (ASX Code: “**BSR**”) (“**Bison Resources**” or “**the Company**”) is pleased to announce it has lodged a Notice of Intent (**NOI**) with the US Bureau of Land Management (**BLM**) for maiden drilling at its Bald Peaks Project in Elko County, Nevada – a major step towards drill testing the Company’s priority Carlin-type gold-silver target.

Bison Resources Chief Executive Officer - Tim Mackellar said:

“Every piece of work at Bald Peaks – from our first rock chips to the recent magnetics – has strengthened the case to drill. We have a 1.5 km Carlin-type trend sitting in the same structural setting as the known deposits across the region, and lodging the Notice puts us on track to test it at depth. With a further 4.7 km of strike still to explore, this maiden program is just the beginning for Bald Peaks.”

¹ Refer to the Company’s ASX announcements dated 10 July 2026.

Drilling the Heart of the Target

The maiden program will test the 1.5 km Carlin-type anomaly from seven planned drill sites (Figure 1), with holes averaging ~300 m depth by reverse circulation (RC), with optionality to tail with diamond core. The holes are designed to confirm the thickness of the prospective host stratigraphy, map the structural architecture of the system and vector towards a potential mineralised core. Final hole locations may be refined using incoming rock chip assays and ongoing modelling.

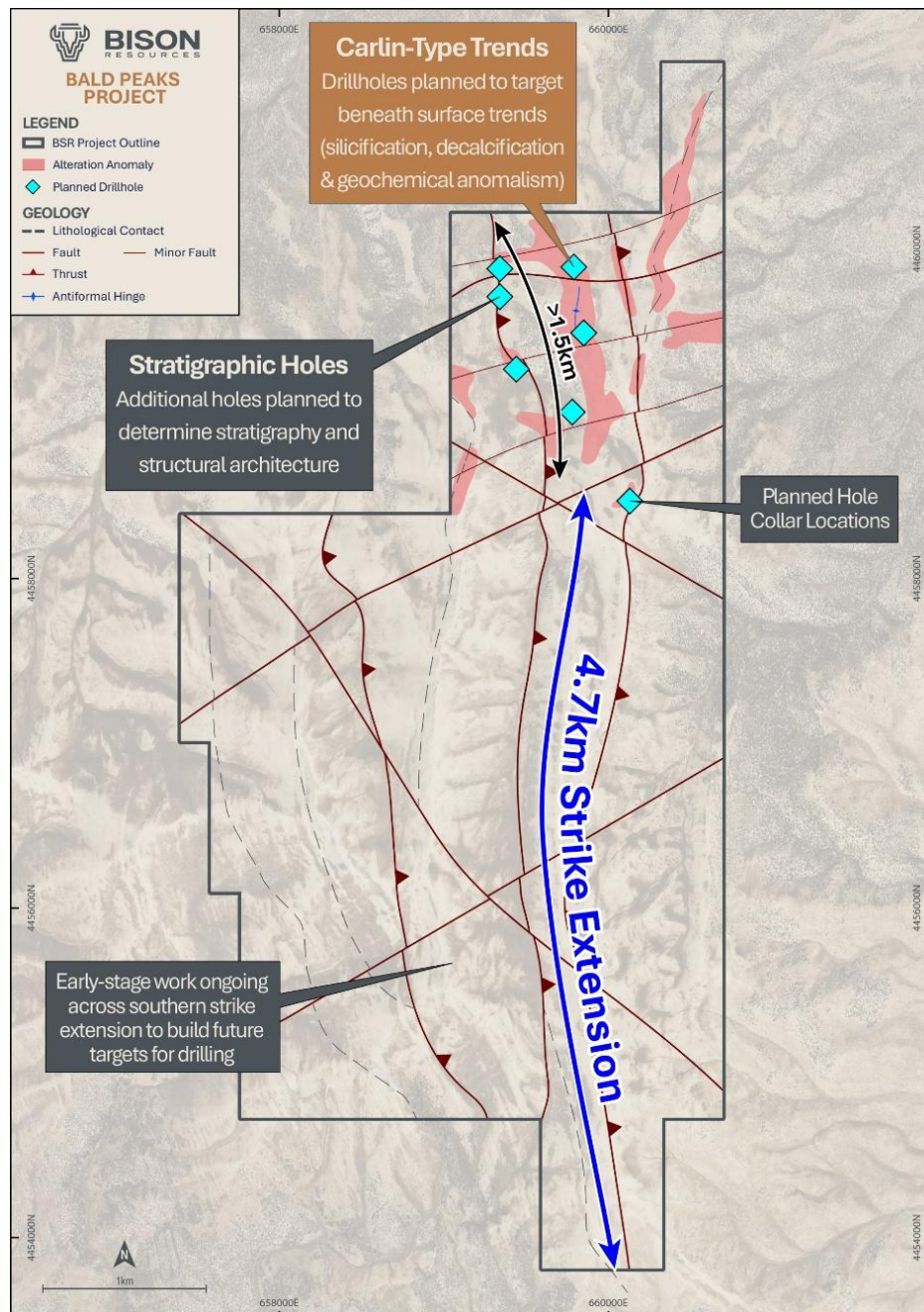


Figure 1: Bald Peaks Project – planned drillhole collars (cyan diamonds) targeting the >1.5 km alteration and geochemical anomaly. The ~4.7 km southern strike extension along the main thrust corridor remains a target for future work.

A Large System with Room to Grow

The 1.5 km anomaly is only the starting point. The magnetic low that hosts it extends over ~6.2 km of strike, with a further ~4.7 km to the south yet to be sampled². Success in the maiden program would provide a clear pathway to systematically test this broader corridor.

Fast Permitting

The NOI was lodged with the BLM Wells Field Office, which allows low-impact exploration of five acres or less of surface disturbance to proceed without a full Plan of Operations.

Drilling clearance can be provided as soon as 15 calendar days after the BLM receives a complete NOI, with drilling operations allowed to proceed once the reclamation bond is in place. The submitted NOI covers drilling through to October 2028, allowing follow-up holes from the same pads. Additional pads can be added via NOI amendments that come with similar review periods. This highlights the quick turnaround timeframe for operations within Nevada.

Next Steps

- Drilling and earthwork contractor engagement underway.
- BLM review of the NOI and lodgement of the reclamation bond.
- Assays for the second batch of Bald Peaks rock chip samples, including the first samples from the expanded claim area.³
- Earthworks at Bald Peaks, building tracks and pads ready for drilling.
- Maiden drilling at Bald Peaks targeted to commence in December 2026.

This announcement is authorised for release by the Board of Bison Resources Limited.

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² Refer to the Company's ASX announcements dated 1 October 2026.

³ Refer to the Company's ASX announcement dated 24 September 2026.

Forward-looking statements

*This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (**Forward Statements**) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as “anticipate”, “estimate”, “will”, “should”, “could”, “may”, “expects”, “plans”, “forecast”, “target” or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any Forward Statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these Forward Statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any Forward Statements to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.*

Competent Person Statement

*The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's ASX Announcements dated 10 July 2026 and 1 October 2026 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the relevant information contained in the Prospectus or Original Announcements.*