Beatrice Prospect now part of summer drill program

Highlights

- First principles exploration work at the Beatrice prospect have now defined new Tier 1 drill targets that will now be part of the upcoming spring/ summer drill program at G11's Sedgewick Bluff project in Tasmania where drilling will also be testing the NE Pyrite and Zig Zag prospects
- Beatrice prospect highlighted as a polymetallic (Au-Ag-Cu-Pb-Zn) target within the Cambrian Mount Read Volcanics on EL11/2025, around 3.5km north-east of the Copper Chert deposit at Mt Lyell.
- Historic diamond drillhole MS11 intersected 5.5m @ 2.13 g/t Au, 28 g/t Ag, 0.21% Cu, 2.13% Pb and 2.08% Zn from 58m (downhole width).
- Thirteen historic diamond holes (MS1–MS13) were drilled at Beatrice by previous explorers between 1969 and 2000, identifying two main zones of elevated precious and base metals.
- Next steps will be to refine drill targets while awaiting drilling approvals from Mineral Resources Tasmania.

Compelling features that support the exploration potential of this prospect include:

- Location: Northern part of EL11/2025, around 3.5km north-east of the Copper Chert deposit that form part of the Mt Lyell Mine, and around 3km east of the Zig Zag Hill CSAMT anomaly.
- Host Rocks: Cambrian Mount Read Volcanics, the host sequence for Mt Lyell (Cu-Au), Henty (Au), Rosebery and Hellyer (Zn-Pb-Cu-Ag-Au).
- Structure: NNE-trending fault corridor mapped through the prospect, providing potential pathways and traps for mineralising fluids.
- Geology: Anomalous base metals coincide with a black shale unit along Itat Creek, with a mapped mineral occurrence immediately north of the historic drilling.
- Geochemistry: Early soil, stream sediment and rock chip sampling returned anomalous Zn, Pb, Cu and Ag. Later lithogeochemical work identified a thallium (Tl) anomaly at Beatrice which was a key targeting tool for the world class Rosebery polymetallic mine operated by MMG to the north.
- Geophysics: Gradient array, pole-dipole and dipole-dipole IP surveys defined chargeability anomalies that were targeted by historic drilling. DHEM and CSAMT surveys were also completed.
- Drilling: MS11 returned 5.5m @ 2.13 g/t Au, 28 g/t Ag, 0.21% Cu, 2.13% Pb and 2.08% Zn from 58m, demonstrating gold and silver alongside base metals.

Cautionary Statement: In relation to the disclosure of historical results, the Company cautions that assay data from historical drill holes at Beatrice was not subject to modern quality assurance and quality control practices and hence is not JORC 2012 compliant. A Competent Person has not done sufficient work to classify the Exploration Results in accordance with the JORC Code 2012. The Exploration Results have been reported by the former owner rather than the Company. The Company has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results. Nothing has come to the Company's attention that causes it to question the accuracy or reliability of the former owner's Exploration Results. These assays and drill intersections are regarded as indicative of Exploration Potential only. Lab assay results are required to determine widths and grades of mineralisation. It is possible that following further evaluation and/or exploration work, the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.

Introduction

G11 Resources Ltd ('G11' or 'the Company') is pleased to provide an update on exploration activities on its wholly owned exploration tenements in western Tasmania. A review of historic exploration data has highlighted the Beatrice prospect, part of the greater Sedgwick Bluff Project (EL11/2025), as a gold-silver-base metal target. Historic diamond drilling at Beatrice intersected 5.5m @ 2.13 g/t Au, 28 g/t Ag, 0.21% Cu, 2.13% Pb and 2.08% Zn from 58m in drillhole MS11.

No drilling has been completed at Beatrice since Pasminco's 1998–2000 program. G11 plan to complete a five-hole drilling program throughout the 2026-2027 summer period. Drilling will focus on the prospective area identified by MS11 and extend to test north and south.

Beatrice Prospect

The Beatrice prospect is located in the northern part of EL11/2025, around 3.5km north-east of the Copper Chert and Queen Lyell deposits that form part of the Mt Lyell Mine (Figure 1). The prospect lies within the Cambrian Mount Read Volcanics along a NNE-trending fault corridor, with a mapped mineral occurrence immediately north of the historic drilling.

Thirteen diamond drillholes (MS1–MS13) have been completed at Beatrice by previous explorers. Drilling targeted high chargeability IP anomalies and identified two main zones of elevated Pb, Zn and Ag with minor Cu. The best reported intersection, in drillhole MS11, returned 5.5m @ 2.13 g/t Au, 28 g/t Ag, 0.21% Cu, 2.13% Pb and 2.08% Zn from 58m (Tables 1 and 2). The intercept is reported as a downhole width and true width is not known.

The combination of gold-silver-base metal mineralisation, a favourable volcanic host sequence and structural setting, and coincident historic geochemical and geophysical anomalism supports Beatrice as a target for further exploration.

The proposed work program will include five diamond drill holes testing a 1km strike length of the prospective Itat Creek Fault. The drill holes are planned between 500m to 1,000m in depth and expected to commence late November 2026.

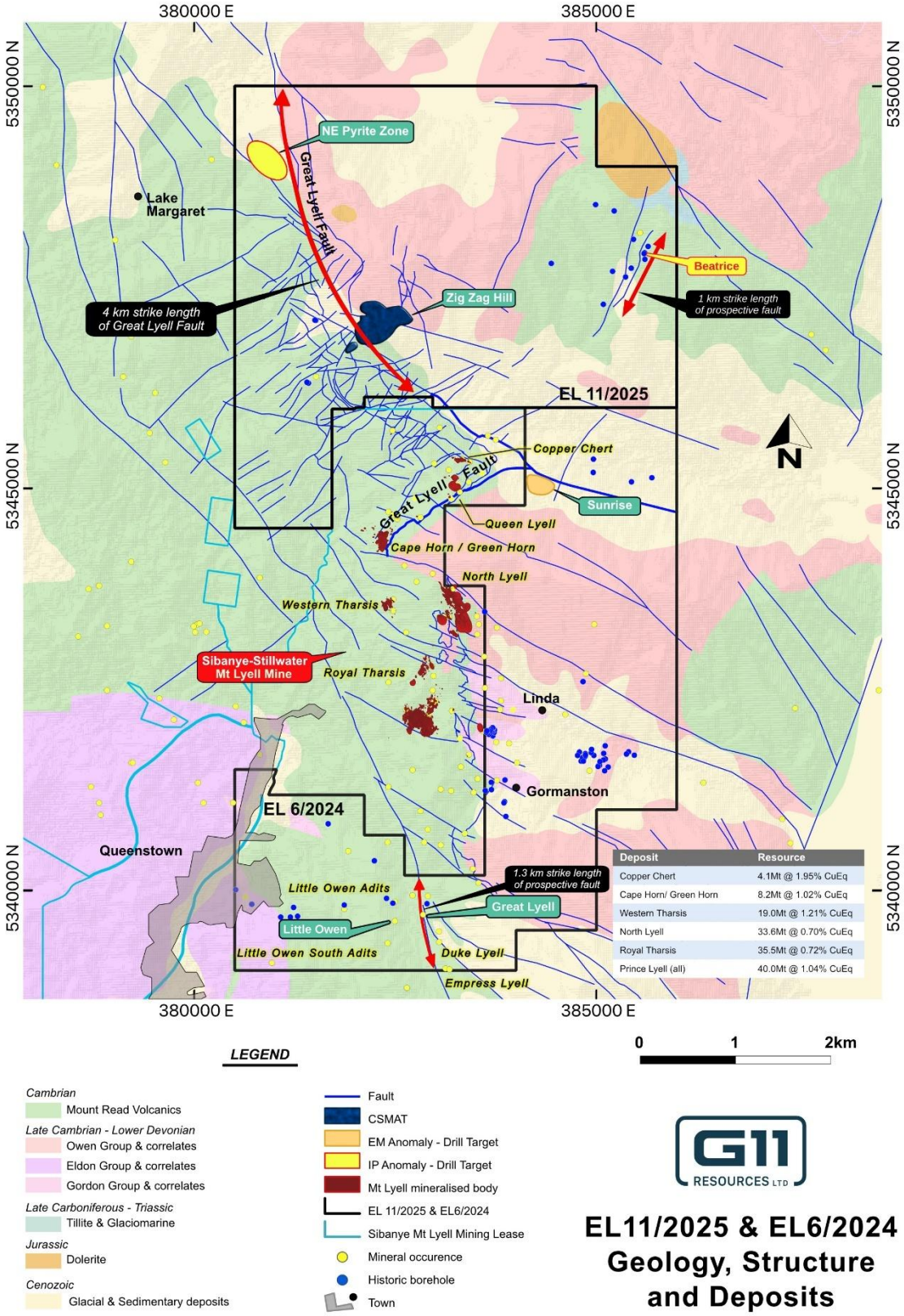

Figure 1: G11 Resources tenements showing geophysical drill targets overlaid on geology, structure and the adjacent deposits that comprise the Mt Lyell Mine[1].

The following announcements contain further information, Competent Person's Consent, material assumptions and technical parameters concerning historical work:
[1] Refer to New Century Resources ASX announcement 23/01/2023 – Mt Lyell Copper Mine Prefeasibility Study.

Proximate Statements
This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Project and includes references to topographical or geological similarities of that of the Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Project, if at all.

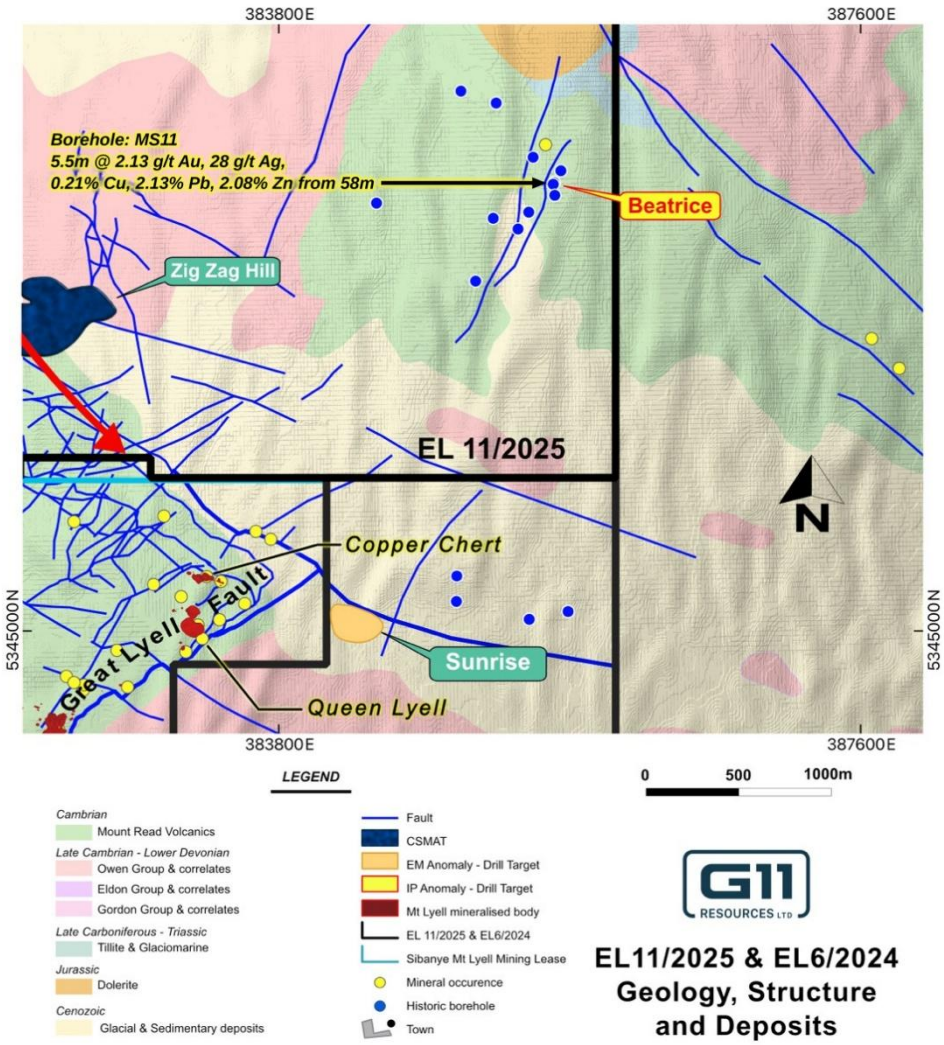

Figure 2: EL11/2025 & EL6/2024 geology, structure and deposits showing the Beatrice prospect, historic boreholes and the MS11 intercept relative to the deposits that comprise the Mt Lyell Mine[1].

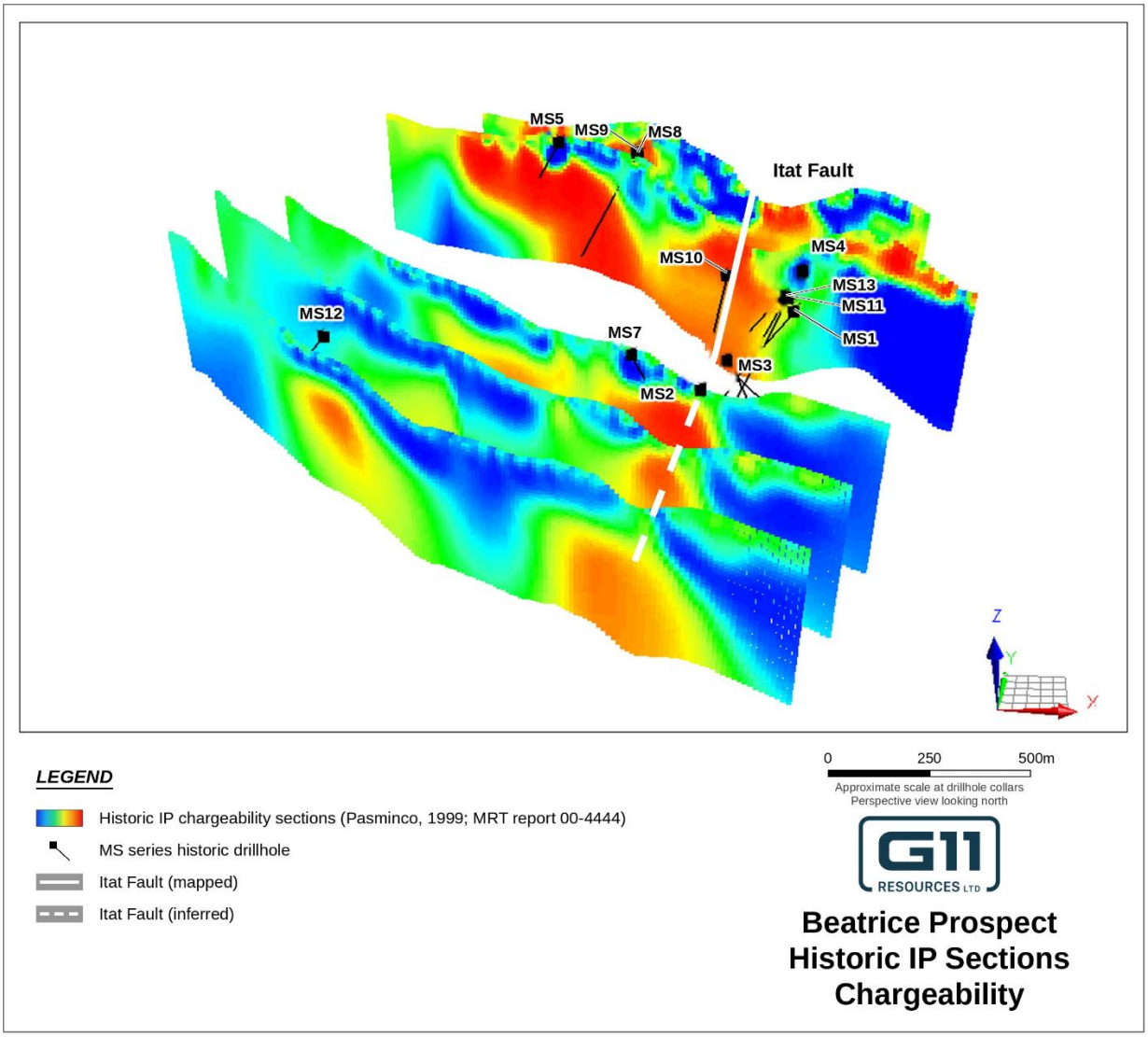

Figure 3: Historic IP chargeability sections in relation to historic drill holes and main mineralising structure

Background and Geological Context

The Beatrice prospect was first investigated between 1969 and 1980 by the Mount Lyell Mining and Railway Company (MLMRC). Work included geological mapping, rock chip, stream sediment and soil sampling, gradient array (GAIP), pole-dipole and dipole-dipole IP surveys, downhole three-way array IP and ground magnetic surveys. Early geochemistry returned anomalous Zn, Pb, Cu and Ag coincident with IP anomalies and black shale along Itat Creek. MLMRC tested the high chargeability anomalies with diamond drillholes MS1 to MS6, which identified two main zones of elevated Pb, Zn and Ag with minor Cu.

Between 1989 and 1997, the BHP–RGC Joint Venture drilled MS7, relogged drillholes MS1 to MS3, assayed them for gold, and completed mapping and isotopic analysis at Beatrice.

From 1998 to 2000, Pasminco completed partial leach geochemistry, relogged the historic holes and drilled a further six diamond holes (MS8 to MS13), supported by downhole electromagnetic (DHEM) and controlled source audio-frequency magnetotelluric (CSAMT) surveys. Drillhole MS11 returned the best reported intersection at the prospect of 5.5m @ 2.13 g/t Au, 28 g/t Ag, 0.21% Cu, 2.13% Pb and 2.08% Zn from 58m. Pasminco considered the Itat Creek zone to have potential for a small

resource; however, no Mineral Resource has been estimated at Beatrice and there is no certainty that further exploration will result in the estimation of a Mineral Resource.

Between 2001 and 2003, Goldfields/Aurion Gold relogged historic core and completed mapping, rock chip sampling and C–O isotope work across the district, linking the local stratigraphy to the Henty–Red Hills belt. Between 2010 and 2015, Bass Metals Ltd completed lithogeochemical studies which identified a thallium (Tl) anomaly at Beatrice.

From 2017 to 2021, Copper Mines of Tasmania completed airborne electromagnetic (AEM), aeromagnetic, soil geochemistry, CSAMT and mapping programs across the tenement area. No drilling has been completed at Beatrice since Pasminco's program.

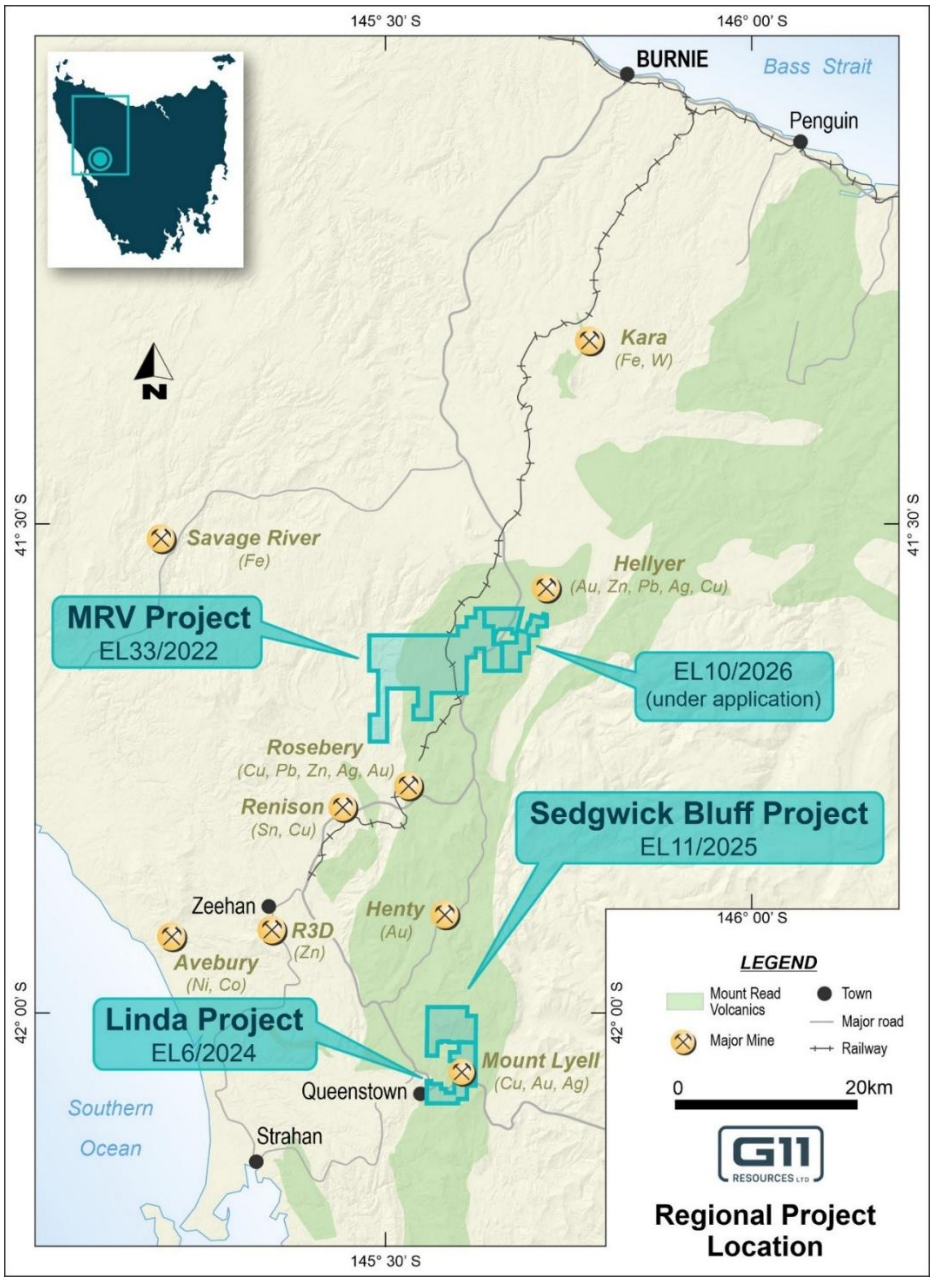

Figure 2: Regional Location Plan of Sedgwick Bluff EL11/2025, MRV EL33/2022, EL10/2026 and Linda EL6/2024 in relation to major western Tasmania Mines

ABOUT TASMANIA AND THE MT READ VOLCANIC BELT

Tasmania's Mt Read Volcanic belt is home to a world class mineral endowment and has mines such as Mt Lyell (Cu, Au), Henty (Au), Roseberry (Zn, Pb, Cu, Ag, Au), Hellyer (Zn, Pb, Cu, Ag, Au), and Renison Bell (Sn). The Mt Read Volcanic belt still remains largely underexplored predominantly due to access. Mining is the largest contributor to Tasmania's GDP and western Tasmania's economy is highly reliant on mining and mineral exploration. The state government is highly supportive of the mining and exploration industry. Significantly Tasmania is powered 100% by renewable energy.

This announcement has been approved for release by the Board of Directors of G11 Resources Ltd.

-ENDS-

For further information, please visit www.g11resources.com.au or contact:

G11 Resources Ltd
E: info@g11resources.com.au

Competent Person Statement

The information in this report that relates to Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Nick Swanton who is a Member of the Australian Institute of Geoscientists (AIG). Mr Swanton is an employee of G11 Resources Limited. Mr Swanton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC). "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Swanton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

BEATRICE PROSPECT DRILL COLLAR LOCATION AND SAMPLE DATA

Table 1: Beatrice Prospect drillhole details

Hole ID	East (GDA94)	North (GDA94)	RL (m)	Hole Depth (m)	Dip (deg)	Azimuth (GDA deg)	Comment
MS1	385,602	5,347,844	755	329.1	-60	304	Historic drillhole (MLMRC)
MS2	385,362	5,347,624	655	301.0	-61	65	Historic drillhole (MLMRC)
MS3	385,432	5,347,734	675	328.0	-56	60	Historic drillhole (MLMRC)
MS4	385,642	5,348,004	795	350.0	-59	306	Historic drillhole (MLMRC)
MS5	384,989	5,348,524	965	139.0	-60	296	Historic drillhole (MLMRC)
MS6	385,085	5,347,283	621	288.6	-50	144	Historic drillhole (RGC Exploration Pty Ltd)
MS7	385,200	5,347,693	706	550.0	-60	60	Historic drillhole (Pasminco, 1998)
MS8	385,222	5,348,443	955	798.7	-60	112	Historic drillhole (Pasminco, 1998)

MS9	385,219	5,348,445	964	387.5	-65	290	Historic drillhole (Pasminco, 1998)
MS10	385,461	5,348,092	739	656.4	-82	302	Historic drillhole (Pasminco, 1998)
MS11	385,599	5,347,925	754	602.3	-72	296	Historic drillhole (Pasminco, 1999)
MS12	384,438	5,347,792	690	282.0	-48	300	Historic drillhole (Pasminco, 1999)
MS13	385,592	5,347,916	759	468.2	-68	272	Historic drillhole (Pasminco, 1999)

Coordinates are MGA94 Zone 55; azimuths are grid. Collar details from historic company records.

Table 2: Significant historic intercepts – Beatrice drillholes MS1–MS13

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
MS1	38.0	40.0	2.0	n.a.	1.0	<0.01	0.07	1.50
MS1	54.0	56.0	2.0	n.a.	4.0	0.02	1.50	0.24
MS1	60.0	68.0	8.0	0.28	5.2	0.01	0.94	1.61
MS1	111.0	113.0	2.0	0.20	22.0	0.14	2.65	5.05
MS2	60.0	63.9	3.9	n.a.	8.5	0.01	0.59	0.78
MS2	72.0	74.0	2.0	n.a.	7.0	0.01	0.38	0.77
MS2	78.0	79.2	1.2	n.a.	6.0	<0.01	0.52	0.80
MS3	111.6	113.6	2.0	0.07	6.5	0.04	0.63	1.14
MS3	116.6	118.6	2.0	0.10	4.0	0.01	0.55	0.48
MS3	126.6	128.6	2.0	n.a.	8.0	0.02	0.35	0.70
MS3	134.0	146.0	12.0	n.a.	4.2	0.01	0.47	0.67
MS3	175.0	185.0	10.0	n.a.	3.5	0.01	0.41	0.72
MS4	26.0	28.8	2.8	n.a.	3.0	0.01	0.27	0.95
MS4	116.0	117.7	1.7	n.a.	2.0	0.02	0.13	1.65
MS4	144.0	146.0	2.0	n.a.	3.0	0.03	0.16	0.90
MS4	148.0	150.0	2.0	n.a.	3.0	0.01	0.38	0.78
MS5	No significant intercept							
MS6	No assay data located							
MS7	388.0	390.0	2.0	0.60	0.4	<0.01	0.02	0.02
MS8	561.9	569.0	7.1	0.01	18.4	0.01	0.42	0.98
MS8	572.5	583.4	10.9	0.01	11.6	0.01	0.50	0.98
MS8	653.2	655.6	2.4	0.01	6.7	0.03	0.33	0.97
MS8	696.5	697.6	1.1	<0.01	6.0	0.03	0.26	0.91
MS8	735.2	736.5	1.3	0.01	5.5	0.04	0.29	1.40
MS8	772.8	774.8	2.0	0.01	7.7	0.02	0.30	0.84
MS8	779.7	782.4	2.7	0.11	12.3	0.02	0.20	0.94
MS9	No significant intercept							
MS10	517.0	519.2	2.2	0.01	13.4	0.01	0.36	2.32
MS10	535.0	536.0	1.0	<0.01	9.3	0.01	0.17	1.62

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
MS10	562.8	563.8	1.0	<0.01	5.3	0.01	0.15	1.05
MS10	620.7	622.5	1.8	0.03	22.5	0.02	0.67	4.67
MS11	58.0	63.5	5.5	2.13	28	0.21	2.13	2.08
MS11	99.0	101.0	2.0	0.04	3.6	0.01	0.30	0.85
MS11	150.1	151.7	1.6	0.15	57.7	0.13	14.10	5.02
MS12	No significant intercept							
MS13	52.4	53.5	1.1	0.05	3.2	<0.01	0.47	1.20
MS13	60.1	62.1	2.0	0.07	3.5	<0.01	0.30	0.78
MS13	69.2	71.2	2.0	0.04	10.3	0.01	0.45	0.58
MS13	176.8	177.8	1.0	0.13	4.5	0.01	0.78	0.53
MS13	349.4	356.4	7.0	0.01	5.5	0.01	0.44	1.13
MS13	362.4	374.3	11.9	<0.01	5.6	0.01	0.37	0.93
MS13	376.7	384.6	7.9	<0.01	24.8	0.02	0.48	0.87
MS13	397.2	402.9	5.7	<0.01	18.5	0.01	0.54	0.65

Intercepts at a 1% Pb+Zn or 0.5 g/t Au cut-off (see JORC Table 1). Au for MS1 60.0–68.0m and MS3 111.6–118.6m from BHP 1989 re-assay. n.a. = not assayed. Downhole widths; true widths not known.

Appendix B – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

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 sounds, 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.*	<u>Historic Diamond Drilling</u> • Beatrice was drilled by the Mount Lyell Mining and Railway Company (MS1–MS6, 1969–1980) and Pasminco (MS7–MS13, 1998–2000). • During the holding of EL35/2004 by Bass Metals, re-assaying was conducted for all drill holes MS1-MS13 for lithogeochem (method not confirmed) & SWIR. • For drill holes MS7 to MS13, the core was cut and samples analysed at Analabs for Ag, As, Bi, Ca, Cd, Cu, Co, Fe, K, Mg, Mn, Na, Ni, Pb, Sb, Sn and Zn using ICPMS, Au by 50g fire assay and Ba by pressed powder XRF. • Could not verify sampling method for drill holes MS1 to MS6. • Drill core remains in storage and is available for all MS series drill holes with the exception of MS5. <u>DHEM</u> • completed on four drillholes completed 1999, by whom not verified. <u>Historic IP survey</u> • 1976/77 MLMRC gradient array IP survey competed over 38-line km of the soil sampling grid. • Pole-Dipole IP completed in 1999 by Pasminco Exploration. <u>Historic Aeromagnetic Data</u> • The Aeromagnetic survey is at 40m grid cell size. by whom not verified. <u>Historic Gravity Data</u> • Government regional data only and is much coarser in the Beatrice area (800m grid cell size) than further south over Mt Lyell. Historic Soil Sampling • 1976/77 MLMRC 43.5km mapped 'C' horizon samples collected at 30m spacing • Additional 4km • Pasminco Exploration completed a 580 sample MMI soil sampling program,1999. samples collected at 25m intervals and composited at 50m intervals (with the exception of SDS 3724 that was sampled on 25m centres.
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.).*	<u>Historic Diamond Drilling</u> • Diamond drilling. • Core diameter assumed to be NQ based on casing size but could not be verified. • Drill holes MS1 – MS10 cased 0m – EOH with 40mm PVC • No records of orientation on drill core.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	<u>Historic Diamond Drilling</u> • For drill holes MS7 to MS13, the core was measured (for recoveries), photographed, geologically logged and magnetic

Criteria	JORC Code explanation	Commentary
	• *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.*	susceptibility measurements were made (readings taken at each core block, or in some cases on 1m intervals). • For drill holes MS1 to MS6 not verified
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.*	Historic Diamond Drilling • Diamond core was qualitatively logged by the original operators for lithology, alteration, mineralisation and structure. • Historic holes MS1–MS3 were relogged by the BHP–RGC Joint Venture, and historic holes were relogged by Pasminco (1999).
Sub-sampling techniques and sample preparation	• *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.* • *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.*	Historic Diamond Drilling • Majority of samples are recorded as sample type half core, with a select number of samples recorded as 'çore'. • No record of sub-sampling or sample preparation methodology has been located. • No record of field duplicates has been located.
Quality of assay data & 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.*	Historic Diamond Drilling • No record of quality control procedures has been located. Historic Soil Sampling • 105 standards and duplicates were used. Samples were submitted to Arndel for analysis of Cu, Pb, Zn, Ag, Au, Ba, As, Cd, Co, Bi, Mo, Ni, Pt, Pd, Sb, and Tl by proprietary method DL40.

Criteria	JORC Code explanation	Commentary
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.*	Historic Diamond Drilling • The Company has not independently verified the historic intersection. • No twinned holes have been drilled.
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.*	• The grid system used is Map Grid of Australia 1994 – Zone 55. Historic Diamond Drilling • Collar survey method and accuracy for MS holes could not be verified. • Downhole survey method could not be verified.
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.*	Historic Diamond Drilling • Drill data spacing and distribution is considered appropriate for the stage of exploration and style of mineralisation. • The data is not being used for Mineral Resource estimation.
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.*	Historic Diamond Drilling • It is too early to establish if the drilling orientation has introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	Historic Diamond Drilling • No record of chain of custody protocols to ensure sample security could be found.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Historic Diamond Drilling • No audits or reviews of the historic sampling techniques and data have been undertaken.

Section 2: Reporting of Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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 licence to operate in the area.</td><td>The Sedgwick Bluff Project is located within the Mt Read Volcanics in Western Tasmania, surrounding the Mt Lyell Mining Centre. The project is made up of exploration licence EL11/2025 & EL6/2024.
There are no encumbrances or royalties over the tenements
There is no native title in place.
All tenements are in good standing.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The Sedgwick Bluff & Linda Projects have a long exploration history involving major explorers such as Rio Tinto, Mount Lyell Mining, BHP, and Pasminco. The historical work programs are summarised in the table below.
EL11/2025
<table>
<tr><th>Period</th><th>Company</th><th>Exploration Activities</th><th>Outcomes / Notes</th></tr>
<tr><td>1958–1962</td><td>Rio Tinto</td><td>TURAM EM, ground mag, ground gravity, IP surveys; soil sampling and mapping at northern side of Zig Zag Hill</td><td>Weak Pb-in-soil anomalies and EM response at northern side of Zig Zag Hill</td></tr>
<tr><td>1965–1976</td><td>Pickands Mather, Mount Lyell Mining</td><td>IP and dipole–dipole surveys; discovery of Lake Margaret Tramway Pyrite Lens, stream sediment sampling</td><td>Identified new geophysical anomalies</td></tr>
<tr><td>1969-1980</td><td>Mt Lyell Mining & Railway Company</td><td>Beatrice prospect mapping, rock chips, stream sediment sampling and soil sampling. GAIP, PD-IP, DD-IP, DH 3-way array, ground mag surveys. Diamond drilling MS1-MS6</td><td>Early geochem returned anomalous Zn, Pb, Cu, Ag coincided with IP and black shale along Itat Ck. Diamond drilling high chargeability anomalies. Drilling identified two main zones elevated Pb, Zn, Ag & minor Cu</td></tr>
<tr><td>1977–1981</td><td>Mount Lyell</td><td>West Sedgwick prospect. Ground mag, IP & GAIP surveys detect major & minor IP anomalies. Soils, stream sediments & rock chip surveys.</td><td>Intersected black shales with minor Pb–Zn; no economic mineralisation</td></tr>
</table>
</td></tr>
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Criteria	JORC Code explanation	Commentary			
				Diamond drilling WS1-WS3 (off EL11/2025).	
		1985–1986	Goldfields Exploration	SIROTEM survey at Zig Zag Hill over old Rio EM anomaly; drilling (WS4)	No mineralisation encountered in drilling
		1989–1997	BHP–RGC JV	UTEM West Sedgwick mapping rock chips and soils. Drilling & DHEM WS5-6 near WS4. Drilling & DHEM WS7-8 at Agglomerate Hill. Beatrice: Relog MS1-MS3 & assay for Au Mapping, isotopic analysis, drilling MS6	No significant mineralisation in drilling Reduced sulphur source identified; low-grade mineralisation
		1998–2000	Pasminco	West Sedgwick & Beatrice: Partial leach geochemistry; Relog old holes (West Sedgwick & Beatrice) Beatrice: Drilling (MS7–MS13), DHEM, CSAMT	Potential for small resource at Itat Ck
		2001–2003	Goldfields/Aurion Gold,	Relogging, partial C-O isotopes, mapping & rock chips	Linked stratigraphy to Henty–Red Hills belt
		2005-2009	Copper Strike	NE Pyrite 3D-IP & drilling	Significant hydrothermal alteration coinciding with IP chargeability
		2010–2015	Bass Metals	Lithogeochemical studies	LMD01A noted as strongest alteration/mineralisation signature Bi-Te-Se. Tl anomaly at Beatrice
		2017–2021	Copper Mines of Tasmania	AEM, aeromagnetic, soil geochemistry, CSAMT, mapping	Proposed follow up drilling and IP at NE Pyrite. CSAMT anomaly at Zig Zag

EL6/2024

Period	Company	Exploration Activities	Outcomes / Notes
1957-1961	Lyell E.Z	Turam E.M and IP surveys over the Great Lyell area and then follow-up drilling.	Targets were tested by five drill-holes (GL1-5) in 1961 with best assay in hole GL2 returned 1.5m @ 0.8% Cu.
1967–1970	Picklands Mather, Placer Exploration Ltd & Mount Lyell Mining and Railway (MLMR)	Picklands completed stream sediment sampling, soil sampling, EM, IP, ground magnetics regional exploration in the Roaring Meg area and Placer did an S.P survey at Gormanston.	Picklands drilled 8 diamond holes (only 5 reached the target depth :RM201-205). Best reported intersection was 1.5m @ 0.49% Cu, 9 g/t Ag in RM201. Placer received several small chargeable anomalies. Two

Criteria	JORC Code explanation	Commentary			
				MLMR did follow-up drilling at Gormanston.	diamond drill holes were completed by MLMR in 1968, no results reported.
		1970–1980	Mount Lyell Mining and Railway	Geological mapping, I.P, ground magnetics and drilling.	69 anomalies were identified and several extensive I.P. zones were delineated. A ten hole diamond drilling program was recommended but was not completed.
		1980–1990	Goldfields Exploration	Geological mapping and trench sampling in the adits and then drilling.	Little Owen adits returned a significant gold zone 16m wide with the best trench sample returning 5.7m @ 6.2 g/t Au. Two diamond holes were drilled (LO1 and LO2) to test beneath the mineralised trench sampling and intersected 14m @ 0.13g/t Au in LO1 and 21m @ 0.3 g/t Au in LO2.
		1994–1998	Copper Mines of Tasmania (CMT)	Costeaning at Cemetery Creek. CSAMT line over the Chamouni Zinc prospect. Both prospects had follow-up drilling.	Costean returned 10m @ 1% Zn. Followed up with two RC drill holes with best intersection of 12m @ 2.4% Zn. CSAMT anomaly was tested by an RC drill hole with a Diamond tail but was not explained.
		2003–2006	Copper Mines of Tasmania	CSAMT survey	A moderate anomaly was recorded in the area of the Copper estates prospect.
		2006–2009	Copper Strike	Drilling (Gorm1 and LOS1)	No significant mineralisation recorded.
		2010–2018	Corona Minerals	Airborne TEM and aeromagnetic survey, geochemical sampling, mapping 15 aircore reverse circulation holes and 7 vertical PQ3 and HQ3 diamond holes in the Chamonix Prospect.	Best intersection of 12m @ 5.3% Zn, 0.9% Pb and 15.4g/t Ag from 16m. Mineralisation identified as pyrite-sphalerite-galena-tetrahedrite hosted in silicified and sericitised carbonaceous shale.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The regional geology consists of Cambrian volcanic and sedimentary rocks of the Mount Read Volcanics which are locally intensely hydrothermally altered and mineralised. Known mineralisation is dominantly synergised to epigenetic disseminated chalcopyrite and bornite with varying amounts of pyrite and localised high-grade vein mineralisation. • Copper grades typically average 1.0 to 1.5% copper, with significant gold and silver mineralisation. Zinc, lead and silver and surficial secondary copper mineralisation is			

Criteria	JORC Code explanation	Commentary
		also present within the Mt Read Volcanics. The mineralised mine sequence is overlain by Palaeozoic sedimentary sequences and locally cut by Tertiary intrusives. Cenozoic glaciation has modified the topography and resulted in local glacial sediment cover. • Mineralisation is typically hosted by schistose felsic to intermediate volcanics of the Central Volcanic Complex (CVC) of the 250 km long, middle to late Cambrian Mt Read Volcanic Arc. To the south-east of the Henty Fault this complex is composed of rhyolitic to dacitic acid lavas and pyroclastics with some andesites and minor shale. The CVC rocks consist of metamorphic assemblages of quartz, sericite, chlorites and sulphides (lower greenschist facies).
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:* • *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.*	• Collar details for all 13 historic drillholes at Beatrice (MS1–MS13) are provided in Table 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 were calculated by the Company from historic assay data using a 1% Pb+Zn or 0.5 g/t Au lower cut-off, a minimum interval of 1m and a maximum of 2m consecutive internal dilution. • Intercepts are length-weighted averages. No top-cut has been applied. Below detection limit values were set to half the detection limit; Au results recorded as 'ND' (not detected, limit not stated) were set to zero. • For MS1–MS5 the original MLMRC assays were used; where MLMRC did not assay for Au, BHP's 1989 Au re-assays were used if they covered the full intercept. • No metal equivalent values have been reported.
Relationship between	• *These relationships are particularly*	• Intercepts are reported as downhole lengths; true widths are not known.

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*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').*	
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 maps are included in this announcement.
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.*	• This release is considered to be a balanced report. • All 13 historic drillholes at Beatrice are reported in Table 2, including holes with no significant intercept. No assay data has been located for MS6.
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 exploration data pertaining to the Beatrice prospect has been reported.

Criteria	JORC Code explanation	Commentary
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.*	• A program comprising five diamond drill holes is currently being planned with drilling expected to commence in November 2026.