

TALONX ADVANCES COPPER EXPLORATION TARGETS AT KIHABE

HIGHLIGHTS

- Multiple priority exploration prospects identified across the approximately 1,000km² Kihabe Project in Botswana, highlighting opportunities beyond the established Kihabe and Nxuu deposits.
- Copper-focused exploration strategy integrating copper-zinc soil geochemistry with geological and structural interpretation to identify prospective copper targets beneath shallow cover.
- Priority copper exploration targets identified for near-term drill testing, with ongoing geochemical and geological assessment aimed at refining drill locations.
- Soil geochemical sampling completed at Gossan, advancing assessment of historical zinc anomalism and copper exploration opportunities within the broader prospect area.
- Copper mineralisation demonstrated by historical drilling at Kihabe, including previously reported intersections of 7m at 1.04% Cu from 71m in KIH011 and 18m at 0.43% Cu from 122m in KRC052. True widths are unknown.
- Former MOD Resources Executive Director Steve McGhee brings Botswana discovery and development experience to the Talonx Board.

Talonx Resources Limited (ASX: TXR, “Talonx” or the “Company”) is advancing towards near-term drilling at its approximately 1,000km² Kihabe Project in north-west Botswana, following the identification of multiple priority copper targets through a review of historical drilling, geochemistry and geological datasets.

Historical drilling at Kihabe has demonstrated copper mineralisation, while conventional laboratory soil surveys have identified additional copper responses across several prospects. These results, together with prospective sedimentary and carbonate sequences and interpreted structures, highlight opportunities for further copper exploration beneath shallow Kalahari cover.

The Company is pursuing a copper-focused exploration strategy, integrating copper and zinc soil geochemistry with geological and structural interpretation. Priority targets have been identified for drill testing, with closer-spaced geochemical sampling and detailed mapping aimed at further refining targets, optimising drill locations and prioritising the initial drilling program.

Gossan is the initial exploration priority, with systematic soil sampling now completed and laboratory assay results pending. Other priority prospects include Tswee Tswee, Copper Anomaly, Marble Hill and the Kihabala Trend, providing a broader pipeline of copper and base-metal exploration opportunities.

The Project also hosts the established Kihabe and Nxuu zinc-lead-silver Mineral Resources totalling 27Mt, providing a foundation for broader district-scale exploration.

Former MOD Resources Executive Director Steve McGhee brings Botswana copper discovery and development experience to the Talonx Board.

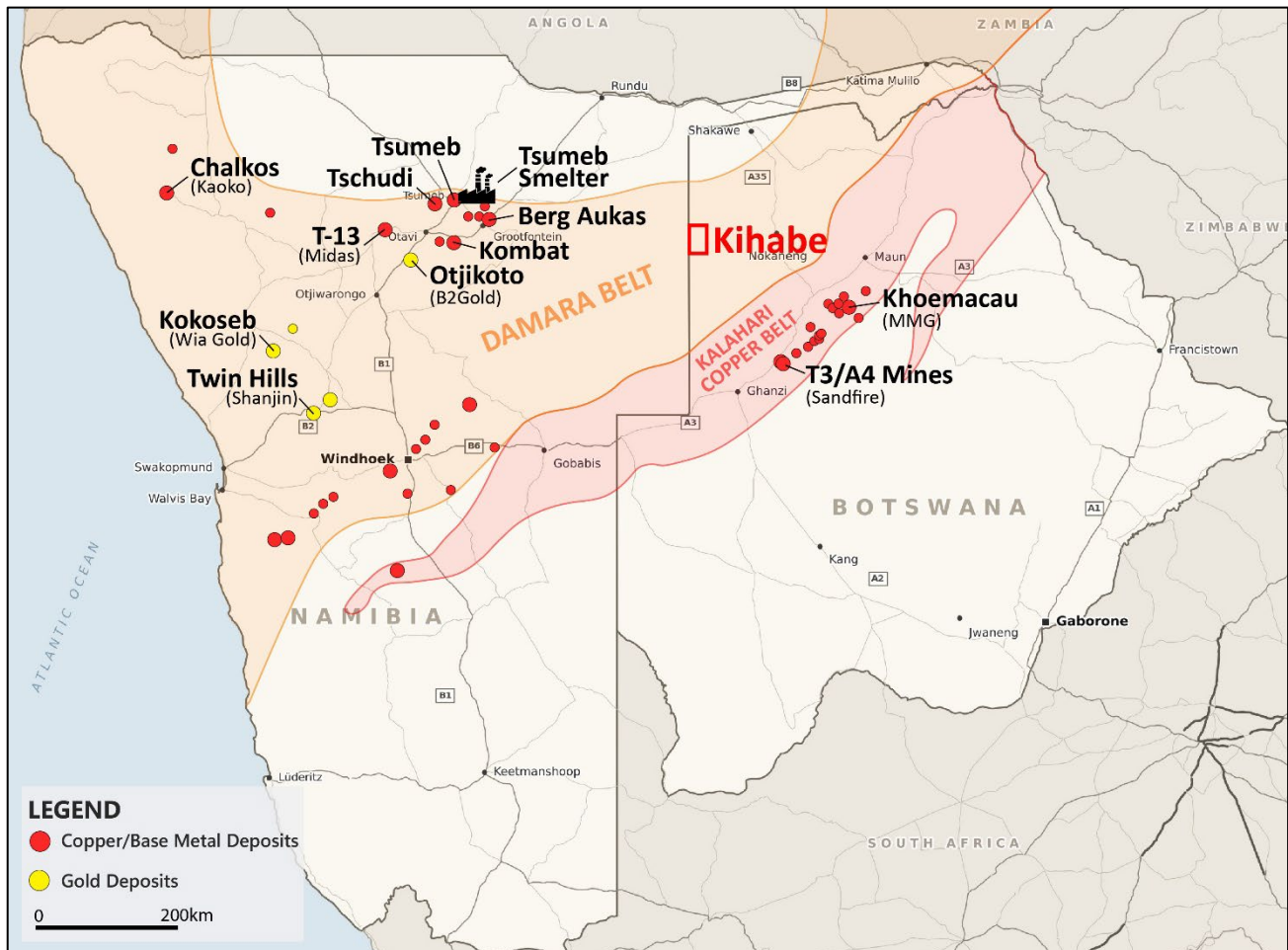


Figure 1. Location of the Kihabe Project in western Botswana relative to copper/base-metal deposits within the Damara Orogenic Belt and Kalahari Copper Belt.

Regional Geological Setting

The Kihabe Project lies within the Aha Hills belt in Botswana's underexplored northeastern extension of the Damara Belt. In neighbouring Namibia, this mineral-endowed belt includes the Otavi mineral province, which host numerous copper and polymetallic deposits.

Talonx's tenure covers prospective sedimentary and carbonate sequences affected by regional folding and faulting, with extensive areas concealed beneath shallow Kalahari cover. These settings provide opportunities to investigate sediment-hosted and structurally controlled copper and base-metal mineralisation.

Copper Exploration Beneath Cover

Talonx's exploration strategy integrates copper and zinc geochemistry with geological and structural interpretation to identify prospective targets beneath shallow Kalahari cover.

MOD Resources' T3 copper discovery in Botswana demonstrates the importance of subtle geochemical responses in exploration beneath cover. Initial drilling in 2016 intersected copper sulphides beneath calcrete, targeting a copper- zinc soil anomaly associated with a buried dome interpreted from magnetic data. MOD subsequently reported that soil values leading to the discovery were just 28ppm copper and 27ppm zinc, identifying zinc as a potential copper pathfinder in calcrete-covered terrain. (MOD Resources, March 2016; January 2018).¹

At Kihabe, historical regional government soil surveys were typically undertaken on broad 1,000m by 500m grids. Conventional laboratory analyses identified localised copper responses, although sampling coverage, spacing and analytical methods varied between surveys.

Subsequent company pXRF programs generated approximately 18,300 soil readings, generally on 200m by 50m grids. While useful for zinc targeting, their copper results are unreliable. Archived data indicate an apparent copper reporting threshold of approximately 30ppm, while a subsequent independent technical review identified variable effective detection limits and analytical artefacts between sampling grids that compromised the reliability of the copper results.

Consequently, while historical conventional laboratory soil surveys have identified localised copper responses, the broader pXRF surveys cannot reliably identify or exclude subtle copper anomalies. The historical datasets provide a foundation for copper exploration while leaving gaps in detailed coverage and analytical consistency. Talonx is addressing these gaps through systematic laboratory multi-element geochemistry and geological mapping, with soil sampling now completed at Gossan.

Historical drilling at Kihabe has already confirmed the presence of copper mineralisation, with selected previously reported intersections including:²

- **KIH011:** 7m at 1.04% Cu from 71m.
- **KDD140:** 6.5m at 0.67% Cu from 91m.
- **KRC052:** 18m at 0.43% Cu from 122m, including 3m at 0.76% Cu from 130m.
- **KDD114:** 11m at 0.37% Cu from 106m, including 1m at 1.44% Cu from 116m; and 10m at 0.43% Cu from 118m, including 1m at 1.22% Cu from 125m.
- **KRC076:** 20m at 0.28% Cu from 17m, including 2m at 0.71% Cu from 23m.

These results support further investigation of copper mineralisation within Kihabe's sedimentary succession and its potential occurrence elsewhere across the Project.

Former MOD Resources Executive Director Steve McGhee, who helped advance T3 from discovery to feasibility, recently joined the Talonx Board, bringing relevant Botswana exploration and development experience.

Priority Exploration Targets

Talonx has identified multiple priority copper and base-metal exploration targets across the Kihabe Project, with selected targets sufficiently advanced for near-term drill testing.

The Company is undertaking closer-spaced laboratory soil geochemistry and detailed geological and structural mapping to further refine these targets, optimise drill locations and prioritise the initial drilling program. Additional prospects provide a broader pipeline for subsequent exploration and drill testing.

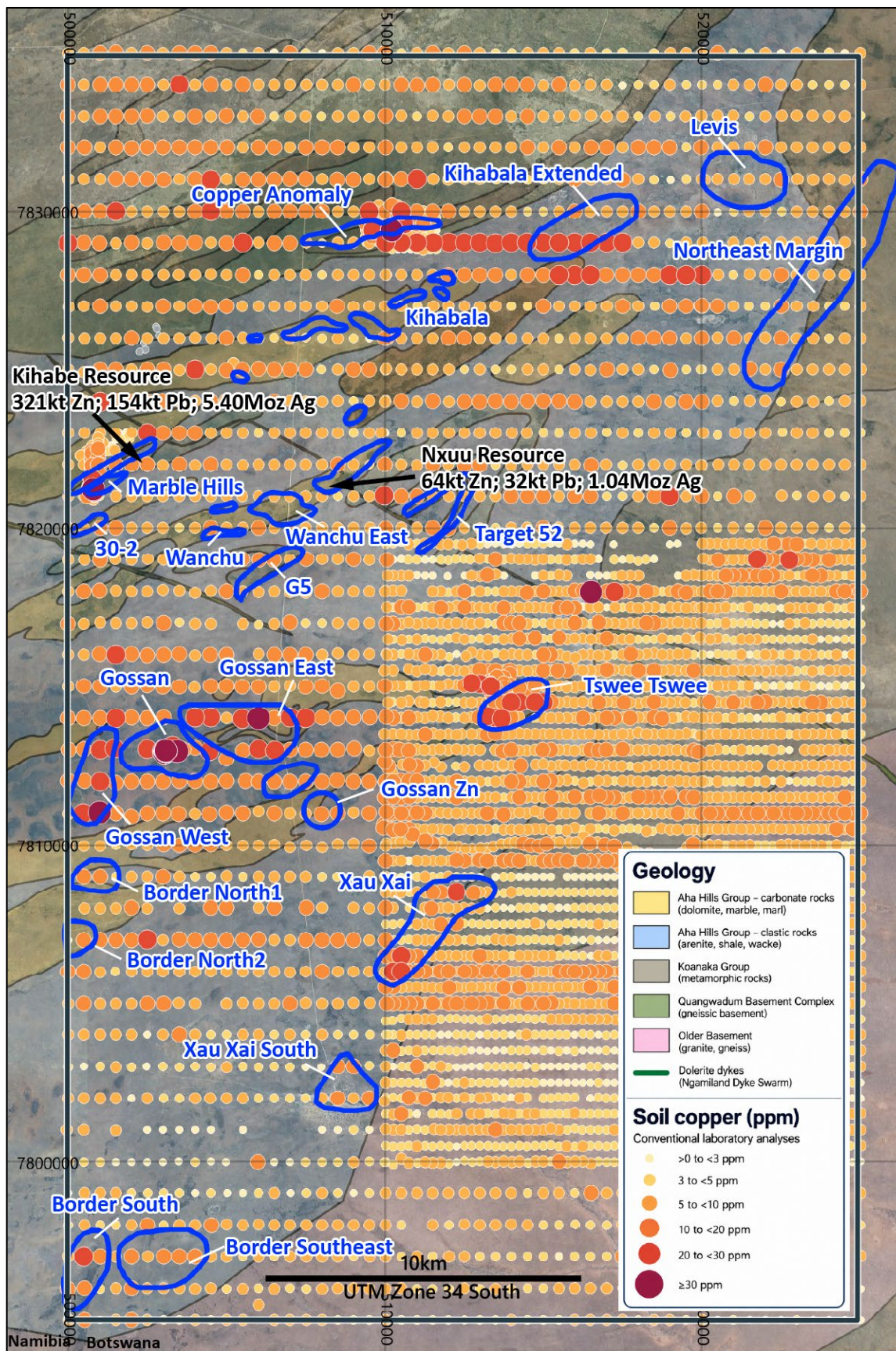


Figure 2: Base-metal targets across the Kihabe Project over interpreted geology and satellite imagery. Blue outlines identify areas of historical copper, zinc and/or lead geochemical anomalism. Coloured points show copper concentrations only, in ppm, from conventional laboratory soil analyses.

Gossan

Gossan is the initial exploration priority, defined by historical copper and zinc geochemical anomalism within a prospective carbonate sequence.

Historical exploration identified a reported zinc soil anomaly extending over 1.5km, with additional southern and east-southeastern responses. Conventional laboratory soil geochemistry also records copper responses over much of the Gossan area.

The Company has completed systematic soil sampling at Gossan, with laboratory assay results expected to assist in refining priority drill targets.

Tswee Tswee

Historical conventional laboratory soil geochemistry at Tswee Tswee records copper responses within an interpreted folded sedimentary and carbonate sequence.

The association of copper anomalism with favourable geological horizons and interpreted fold structures provides opportunities for targeted exploration, although differing historical survey responses require verification.⁴

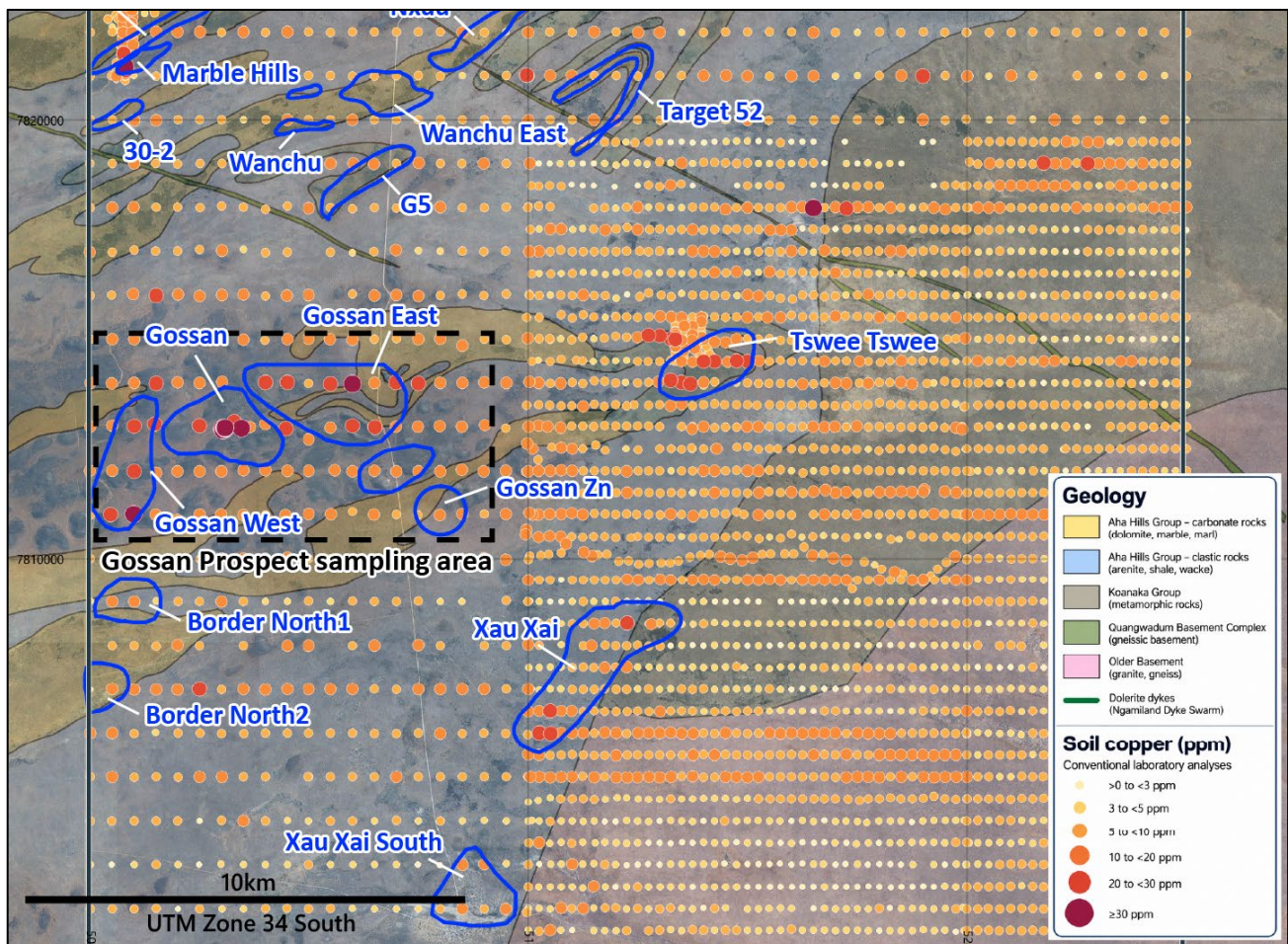


Figure 3: Gossan Prospect soil sampling area and surrounding exploration prospects over interpreted geology and satellite imagery. The black dashed outline marks the latest Gossan sampling area. Blue outlines identify areas of historical copper, zinc and/or lead geochemical anomalism.

Copper Anomaly

Historical conventional soil sampling at Copper Anomaly identified copper responses near the interpreted contact between the Aha Hills sedimentary succession and basement rocks.

Previous drilling and trenching returned low copper values, leaving the source of the soil responses unresolved. Potentially untested positions along favourable contacts and structures warrant further assessment.⁴

Marble Hill

Marble Hill is a prospective carbonate-hosted target where historical zinc soil anomalism and conventional laboratory copper responses occur within an area of recrystallised dolomite.

The relationship between these responses, carbonate contacts, alteration and interpreted structures provides opportunities for further target refinement

Kihabala Trend

Regional geochemistry has identified separate zinc anomalous areas distributed along an approximately 20km corridor northeast of Kihabe, with localised conventional laboratory copper responses, particularly around Kihabala Extended.

The trend includes prospective sedimentary sequences, carbonate contacts and interpreted structures, providing multiple areas for more detailed exploration and potential drill targeting.

North Kihabe

North Kihabe comprises historical zinc soil anomalism associated with interpreted dolomite immediately north of the established Kihabe deposit.

The prospect presents an opportunity to investigate carbonate-hosted mineralisation adjacent to the established mineralised sedimentary sequence.

Kihabe South

Historical exploration identified a reported 600m-long zinc soil anomaly associated with dolomite, distinct from nearby arenite-hosted mineralisation.

Verification of the anomaly and its geological setting will guide the identification of potential carbonate-hosted exploration targets.³

Wanchu

Historical pXRF sampling at Wanchu identified zinc responses each extending approximately 1.3km, with some spatial separation.

The anomalies occur within an interpreted folded sedimentary sequence southwest of Nxuu, near a possible north-northwest-trending fault. Laboratory geochemistry and mapping will assess their geological significance.

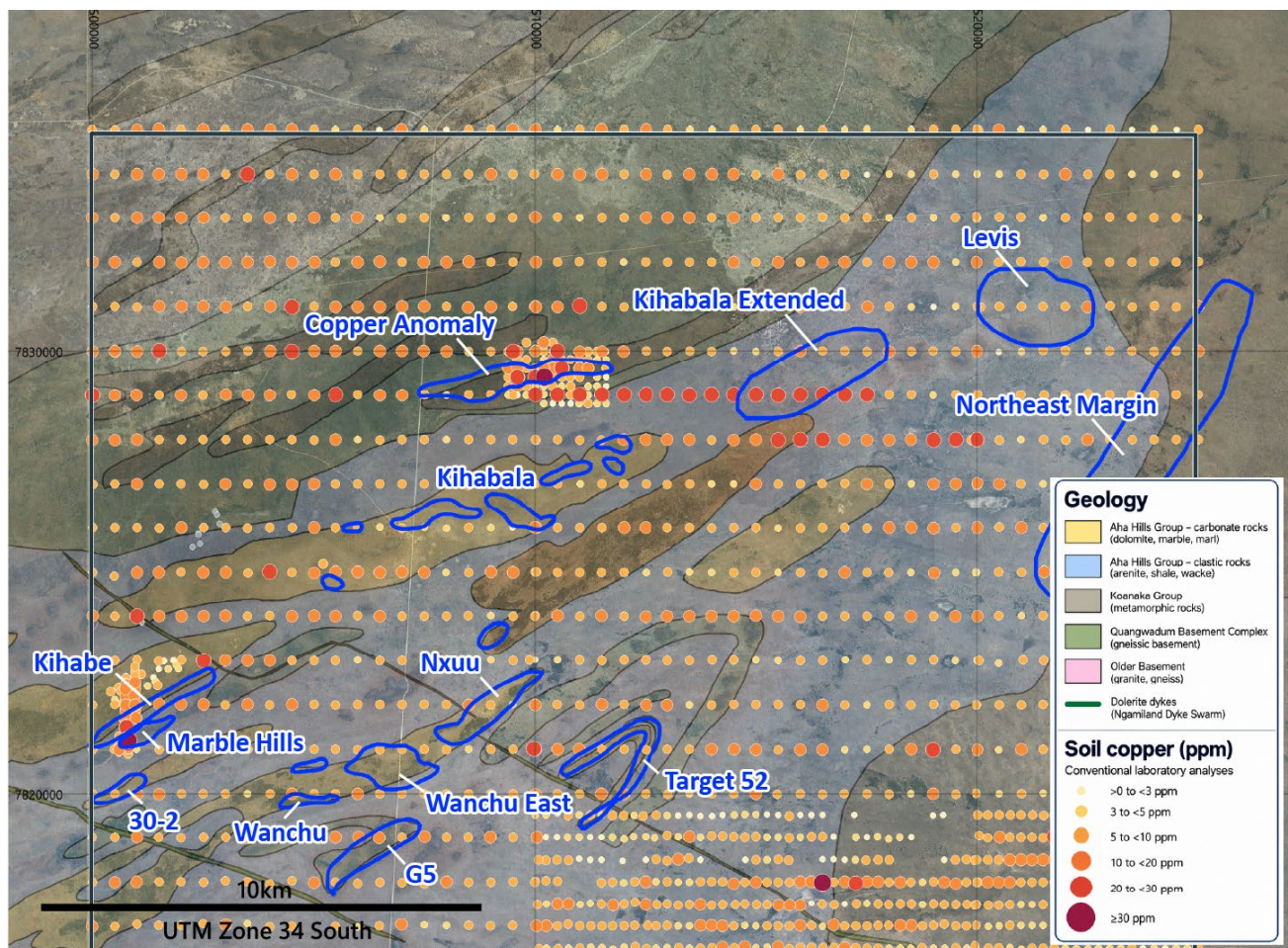


Figure 4: Northern Kihabe exploration prospects, including Copper Anomaly, the individual Kihabala areas, Marble Hill and Wanchu, over interpreted geology and satellite imagery.

Additional Regional Opportunities

Further prospects include Nxuu Southeast, Wanchu Southeast and Westwin, where historical geochemical responses and prospective sedimentary and carbonate sequences provide additional opportunities for exploration. These prospects will be progressively assessed and prioritised for detailed geochemical sampling and geological mapping.

Next Phase of Exploration

Talonx is advancing towards near-term drilling at Kihabe, with multiple priority copper and base-metal exploration targets identified for initial drill testing.

Once received, laboratory assay results from the completed Gossan soil sampling program will be integrated with geological and structural mapping and historical data verification to optimise drill locations and prioritise the initial drilling program.

Initial drilling will focus on testing prospective copper mineralisation and the potential bedrock sources of geochemical anomalies. Additional prospects will be progressively advanced through detailed geochemistry and mapping to support a pipeline of follow-up drilling targets.

Drilling timing and final program design remain subject to access, necessary approvals and funding.

Footnotes

1. MOD comparison. The T3 comparison relates to exploration beneath cover. Kihabe's Aha Hills succession differs from T3's Kalahari Copper Belt setting, as do sampling methods, weathering and cover conditions. T3's soil values cannot serve as targeting thresholds for Kihabe or predict underlying grades. Zinc anomalism may reflect a zinc-lead system without associated copper; its usefulness as a copper pathfinder at Kihabe remains to be established.

2. Historical copper drilling. The selected intersections were previously reported in Talonx's 8 September 2026 ASX announcement. Copper-bearing intersections occur at several locations across approximately 800m of strike in the northeastern sector of Kihabe. These are downhole intervals with unknown true widths; their distribution does not establish continuous copper mineralisation across that extent. Copper was excluded from the previously reported Mineral Resource estimates. Included higher-grade intervals form part of their parent intersections.

3. Historical prospect information. The prospects are based on historical datasets of varying quality and coverage. Reported anomaly dimensions, geological interpretations and some sample locations remain subject to verification. Portable-XRF zinc-lead results require conventional laboratory verification. Prospect outlines represent historical areas of exploration interest, rather than mineralisation boundaries or selected drill locations. The separate dolomite-hosted anomaly described at Kihabe South requires its specific position and boundary to be resolved within the broader historical locality.

4. Copper soil responses. Conventional soil copper results were obtained using different sampling and analytical methods and have not been calibrated between surveys. Lithological background, regolith and sampling or analytical effects may contribute to the responses. Tswee Tswee's regional and local surveys returned differing copper responses, with some higher local results outside the retained prospect outline. Previous drilling at Copper Anomaly returned low copper values and did not establish economic copper mineralisation.

This announcement has been authorised for release by Dr Steve Lennon, Executive Chairman, on behalf of Talonx Resources Ltd.

For further information please visit our website at talonx.au or contact:

Talonx Resources Limited

ACN: 009 067 476

Principal & Registered Office: Suite 2, Level 1, 1292 Hay St, West Perth 6005

T: +61 478 198 665

E: admin@talonx.au

W: talonx.au

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Gregor Bennett, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) and an employee of Talonx Resources Limited.

Mr Bennett has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration, and to the activities 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 (JORC Code). Mr Bennett consents to the inclusion of matters based on his information in the form and context in which they appear.

Historical Exploration Information and Reliability

The Company considers the historical exploration datasets used in this review sufficiently reliable for regional target generation and prospect prioritisation.

The assessment draws on original exploration reports, available drilling and assay records, geological mapping and geochemical datasets compiled from previous exploration programs. These datasets have also been considered alongside the findings of an independent technical review completed in 2025.

The targets are based on the integration of geological, geochemical and drilling information rather than reliance on individual historical results.

Historical exploration programs employed different sampling and analytical methods, and some original records, sample locations and quality-control information remain incomplete. These limitations have been considered in the targeting review and will be addressed through ongoing field verification and laboratory sampling.

Historical portable-XRF zinc-lead results have been used as regional targeting indicators requiring laboratory verification. Historical portable-XRF copper results have not been relied upon for copper targeting.

No new drilling or laboratory assay results from the current field program are reported in this announcement.

Previously Reported Exploration Results and Mineral Resources

The historical copper drilling intersections reproduced in this announcement were previously reported in Talonx Resources Limited's ASX announcement dated 8 September 2026, *Copper and Base-Metal Discovery Potential in Botswana*.

The Kihabe and Nxuu Mineral Resource estimates were previously reported by Mount Burgess Mining N.L. in ASX announcements dated 10 August 2022 and 3 November 2022, with a subsequent revised Mineral Resource announcement released on 13 April 2023.

The Company confirms that it is not aware of any new information or data that materially affects the information in the referenced announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimates continue to apply and have not materially changed.

References

1. **Talonx Resources Limited**, 8 September 2026 — *Copper and Base-Metal Discovery Potential in Botswana*. Includes the historical copper intersections reproduced in this announcement and supporting technical disclosure.
2. **Talonx Resources Limited**, 25 September 2026 — *Fieldwork Commences at Kihabe, Botswana*.
3. **Talonx Resources Limited**, 13 October 2026 — *Talonx Appoints Former MOD Resources Executive Director Steve McGhee to Board*.
4. **MOD Resources Limited**, 17 March 2016 — T3 initial drilling announcement.
5. **MOD Resources Limited**, 8 April 2016 — T3 copper assays and lead-zinc intersections.
6. **MOD Resources Limited**, 25 January 2018 — 2018 exploration campaign and T3 soil-geochemistry discussion.
7. **Mount Burgess Mining N.L.**, 9 March 2021 and 13 May 2021 — historical copper disclosures identified in Talonx's 8 September 2026 announcement.
8. **Mount Burgess Mining N.L.**, 10 August 2022, 3 November 2022 and 13 April 2023. Kihabe and Nxuu Mineral Resource disclosures.

Appendix 1: Mineral Resource Summary

Previously reported Kihabe and Nxuu Mineral Resources are summarised below for zinc, lead and silver. The estimates were reported at a 0.5% ZnEq cut-off. The combined tonnage and contained-metal figures are rounded sums of the individual estimates.

Deposit	Classification	Total (Mt)	Zn (%)	Pb (%)	Ag (g/t)	Contained Zn-Pb-Ag
Kihabe	11.7Mt Indicated; 9.3Mt Inferred	21.0	1.5	0.7	8.1	321kt Zn; 154kt Pb; 5.40Moz Ag
Nxuu	2.7Mt Indicated; 3.2Mt Inferred	6.0	1.1	0.5	5.4	64kt Zn; 32kt Pb; 1.04Moz Ag
Combined	Indicated and Inferred	27.0	1.41	0.66	7.5	385kt Zn; 186kt Pb; 6.44Moz Ag

APPENDIX 2: Historical Results

Table 1 - Material drill-hole collar information

Coordinates are WGS84 UTM Zone 34 South. EOH is total hole depth.

Hole	Prospect	Type	Easting	Northing	RL (m)	Dip	Azimuth	EOH (m)
KDD143	Kihabe	DD	502204	7822383	1182	-60	339	140.5
KIH007	Kihabe	RC	502205	7822387	1182	-60	339	142
KRC016	Kihabe	RC	500905	7821631	1188	-60	340	120
KDD126	Kihabe	DD	500884	7821667	1189	-78	159	132.4
KDD114	Kihabe	DD	502085	7822386	1183	-90	0	168.8
KIH011	Kihabe	RC	502304	7822543	1162	-60	159	140
KDD140	Kihabe	DD	502033	7822386	1184	-60	159	134.2
KRC052	Kihabe	RC	502048	7822437	1183	-60	159	181
KRC076	Kihabe	RC	502339	7822543	1179	-60	159	103

Table 2 - Material downhole exploration results - Zn, Pb, Ag

Hole	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Ag (g/t)
KDD143	24.0	126.0	102.0	2.43	2.40	11
KDD143	52.0	65.0	13.0	3.09	4.60	47
KIH007	17.0	133.0	116.0	2.38	1.48	70
KIH007	63.0	75.0	12.0	3.14	1.42	288
KIH007	63.0	70.0	7.0	-	-	477
KIH007	65.0	66.0	1.0	-	-	1,510
KRC016	44.0	103.0	59.0	4.29	0.66	9
KDD126	39.0	74.0	35.0	5.62	0.61	5
KDD126	98.0	106.0	8.0	0.47	0.29	232
KDD126	100.0	101.0	1.0	-	-	1,192
KDD126	101.0	102.0	1.0	-	-	556
KRC072	129.0	191.0	62.0	2.29	1.16	12
KRC072	129.0	141.0	12.0	3.49	2.39	33
KDD114	97.0	117.0	20.0	2.66	2.80	376
KDD114	97.0	104.0	7.0	-	-	984
KDD114	97.0	98.0	1.0	-	-	4,076
KRC034	181.0	191.0	10.0	2.55	4.73	57

Table 3 - Material downhole exploration results - Cu

Hole	From (m)	To (m)	Interval (m)	Cu (%)
KIH011	71.0	78.0	7.0	1.04
KDD140	91.0	97.5	6.5	0.67
KRC052	122.0	140.0	18.0	0.43
KRC052	125.0	127.0	2.0	0.75
KRC052	130.0	133.0	3.0	0.76
KDD114	106.0	117.0	11.0	0.37
KDD114	116.0	117.0	1.0	1.44

Hole	From (m)	To (m)	Interval (m)	Cu (%)
KDD114	118.0	128.0	10.0	0.43
KDD114	125.0	126.0	1.0	1.22
KIH007	95.0	96.0	1.0	2.45
KIH007	135.0	138.0	3.0	0.43
KIH007	136.0	137.0	1.0	1.06
KRC076	17.0	37.0	20.0	0.28
KRC076	23.0	25.0	2.0	0.71
KRC076	42.0	47.0	5.0	0.31
KRC076	46.0	47.0	1.0	1.34

APPENDIX 3: JORC 2012 - TABLE 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	The announcement reports selected historical diamond and RC drilling results, historical conventional soil geochemistry and exploration interpretations. No new field-program assays are reported. Diamond-core samples were generally collected over nominal 1m intervals adjusted to geological boundaries, with reported lengths generally between 0.3m and 1.3m. Half-core sampling is described for later campaigns and quarter-core sampling for some early PQ drilling. RC samples were generally collected over nominal 1m intervals and riffle split. Surface sampling procedures varied between programs. The archived regional soil program described in the 2001 survey summary used a minus 75-micrometre fraction. Sampling depth is incompletely documented.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	Reported holes comprise diamond and RC drilling. Historical disclosures describe HQ triple-tube core in oxidised material, NQ core in sulphide material and PQ core in some early drilling. Detailed configurations, RC hammer specifications and core-orientation methods are not consistently recorded against every hole. Downhole surveys were undertaken during Mount Burgess drilling campaigns.
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.	Earlier disclosures describe generally high recovery and the use of triple-tube drilling to assist core recovery. Quantitative RC recovery, moisture and contamination observations were not systematically recorded in the compiled historical database. A comprehensive recovery-versus-grade assessment cannot be made for all intervals.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral	Diamond and RC holes were logged by geologists. Recorded information included lithology, colour, grain size, alteration, mineralisation, structure and selected quantitative observations. Historical reports describe full-hole logging and core

Criteria	JORC Code explanation	Commentary
	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.	photography. Surviving detail varies between campaigns, with regional exploration records less complete than resource drilling records.
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.	Core was generally sawn longitudinally, with half-core submitted and the balance retained; some early PQ drilling used quarter-core. RC samples were generally riffle split. The March 2021 disclosure also describes trowel selection from stored RC bags for later assays. Historical Intertek preparation included crushing and pulverising to approximately P80 75 micrometres, with preparation duplicates and particle-size checks. These procedures cannot be assumed for every campaign. Regional soil preparation and digestion differed from company soil programs.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Historical drilling analysis involved Ongopolo, SetPoint and Intertek Genalysis, with laboratory XRF, ore-grade and four-acid digestions, and ICP-OES, ICP-MS or AAS finishes. The archived regional soil summary records nitric-acid digestion and a Varian AA200 AAS instrument. Company conventional soil records identify ICP or ICP-OES methods. Original method codes, detection limits, certificates and batch QA are incomplete for parts of the surface database. Digestions and methods have not been calibrated between surveys. Historical pXRF copper is excluded from copper targeting: an apparent reporting threshold around 30ppm is inferred from some archived results, while variable effective detection limits and analytical artefacts affect the wider dataset. Instrument settings and calibration are insufficiently documented to establish consistent performance.
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.	Earlier resource work checked selected digital assays against original records and assessed twin or nearby holes. Historical broad Zn-Pb-Ag composites were recalculated as length-weighted averages from the compiled interval database. Below-detection silver was assigned half the stated detection limit. The unassayed 42–43m interval in KDD143 was assigned zero within the reported 102m composite; this is an explicit composite assumption. Surface data review checked source identifiers, analytical fields and available mapped positions. Digital consistency does not establish analytical accuracy or independent field validation. No new independent surface resampling results are reported.
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.	Drill coordinates are reported in WGS84 UTM Zone 34 South. Collars were recorded using handheld GPS, with many subsequently surveyed by DGPS. Historical resource disclosures describe downhole single-shot magnetic surveys at approximately 25m intervals. Some collar discrepancies remain against original records. Surface positions used in the conventional copper summaries agree with the corresponding source-map positions; this establishes archive consistency rather than historical surveying accuracy. Regional survey documentation contains WGS84/Cape datum ambiguity, which remains a verification requirement.
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.	Resource drilling was generally arranged on sections approximately 50m or 100m apart, with holes commonly around 30m apart on section. Historical copper intersections are distributed across approximately 800m of strike without demonstrating continuity. Surface surveys used different spacings, with coarse regional coverage and local infill programs. Actual mapped sample distributions vary and should be assessed by survey and location rather than assumed uniform across the Project.
Orientation of data in relation to	Whether the orientation of sampling achieves unbiased sampling of possible	Kihabe mineralisation is generally steeply dipping to subvertical. Inclined and vertical holes may intersect it at varying angles. True widths of the reported intersections are unknown. Regional soil patterns may be affected by sampling-line orientation, cover,

Criteria	JORC Code explanation	Commentary
geological structure	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.	drainage and regolith. Sparse regional drilling does not establish the geological or structural controls of all exploration prospects.
Sample security	The measures taken to ensure sample security.	Historical drilling samples were labelled and transported through the company field camp and commercial couriers to laboratories. Chain-of-custody records were not recovered for all early soil, rock-chip and regional drilling programs.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Historical resource work included database checks and selected original-record comparisons. An independent technical review assessed the project-wide geology, geochemistry and drilling, identifying incomplete primary files, method and QA metadata, pXRF limitations and uncertain surface or collar provenance. Subsequent source review retained these limitations.

Section 2 - Reporting of Exploration Results

Criteria listed in Section 1 also apply to this section.

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 licence to operate in the area.	The approximately 1,000km ² Kihabe Project is covered by PL43/2016 in north-west Botswana adjacent to Namibia. The licence is held through Mount Burgess (Botswana) (Proprietary) Limited, a wholly owned subsidiary of Talonx. The licence lies within communal or tribal grazing land. A two-year renewal to 31 December 2026 was granted in December 2024.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Government regional geochemical programs and previous operators identified and followed up base-metal responses using soil sampling, geological and photogeological mapping, trenching, geophysics and drilling. Mount Burgess subsequently completed conventional laboratory soil analysis, pXRF surveys, rock sampling and RC and diamond drilling. The conventional regional dataset used in the copper summaries includes the NW Ngamiland survey described as collected during 1997–1999 in the 2001 survey documentation. Campaigns and analytical methods remain separate.
Geology	Deposit type, geological setting and style of mineralisation.	The Aha Hills succession includes arenite, quartz wacke, quartzite, arkose and dolomite affected by folding and faulting, with extensive Kalahari cover. Kihabe and Nxuu host Zn-Pb-Ag mineralisation principally within arenite, wacke and related sedimentary units. Historical drilling also demonstrates copper at Kihabe. Carbonate-hosted Zn-Pb occurrences support investigation of replacement settings but do not establish carbonate-hosted copper mineralisation. Copper models considered include favourable sedimentary horizons, structurally controlled carbonate replacement and contact-related opportunities. These remain exploration hypotheses.
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.	Appendix 2 provides compiled collar information and selected parent, included and separate intervals for the reported holes. Coordinates, orientations and elevations require reconciliation where original records differ. Missing elevations are identified rather than substituted.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Zn-Pb-Ag parent composites are length-weighted averages of selected contiguous intervals, with no top cuts. Broad envelopes include internal low-grade material and were not generated using a formal resource cut-off. The silver detection-limit treatment and KDD143 missing-interval assumption are disclosed in Section 1. Copper composites reproduce previously reported intervals and are consistent with a nominal 0.10% Cu lower cut-off, length weighting and no top cuts. Included intervals form part of their parents. Soil summaries use distinct campaign/sample identifiers for counts; duplicate archived representations are not independent samples. No interpolation or assay averaging is used to create the soil ranges.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	All drill intervals are downhole lengths with unknown true widths. The approximately 800m distribution of copper intersections describes their strike distribution, not a mineralised width or continuous copper body.
Diagrams	<i>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.</i>	Figure 1 provides regional geological context. Figure 2 is intended to show historical prospect areas and conventional soil copper results, with concentration classes and survey sources identified. Rock-chip and float samples require separate identification if shown. Figure 3 provides Gossan and Marble Hill context. Appendix 2 provides collar and downhole information.
Balanced reporting	<i>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.</i>	Selected drilling results illustrate historical copper and Zn-Pb-Ag mineralisation and local higher-grade intervals; they are not representative average grades. Parent and included intervals overlap. Conventional soil data include low-level results and differing responses between surveys. Copper concentrations in soils do not represent bedrock grades. The 20km Kihabala feature is a Zn-Pb geochemical corridor with localised copper responses, not a continuous copper anomaly or mineralised body. Regional analogues do not establish equivalent deposits at Kihabe.
Other substantive exploration data	<i>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.</i>	Historical exploration includes coarse regional soils, local infill sampling, rock sampling, pXRF surveys, geological and regolith interpretation, limited ground geophysics and regional magnetic and gravity information. Conventional soil results were reviewed separately from pXRF copper. Repeated reporting values, survey-block effects, east-west sampling strips and variable regolith affect interpretation. Satellite and hyperspectral data provide surface information and cannot directly establish mineralisation or map bedrock beneath cover. No new geophysical or metallurgical results are reported. Historical Copper Anomaly drilling returned low copper values; its geological source and broader potential remain unresolved.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Work will verify historical sources and locations, undertake conventional multi-element sampling, map prospective lithologies, alteration and structures, and integrate appropriate geophysical and surface remote sensing information. Results will guide prospect ranking and initial bedrock testing. Drill locations, orientations, dimensions and timing remain subject to evidence, access, approvals, funding and program design.