STRATA MINERALS LTD

New Gold Targets Identified from High-Resolution Magnetics at Zelica

Initial interpretation highlights multiple prospective, untested structural trends across the broader Zelica gold corridor

Highlights

- **New magnetic data strengthens Strata's Zelica Gold Project's prospectivity** following the reporting of a maiden resource of 814,000 tonnes @ 1.61g/t Au for 42,000 ounces of contained gold at Zelica Mine site which remains open at depth and along strike[1]
- **High-resolution aeromagnetic interpretation refines Zelica shear zone**, defining potential extensions beyond the known deposit and existing resource, highlighting prospective areas that remain poorly explored or entirely untested
- **New gold exploration targets identified across the broader Zelica Gold Project**, including multiple previously untested structural trends with similar magnetic characteristics and orientation to known Zelica mineralisation
- **Previously untested structural trends parallel to Zelica gold mineralisation** identified within granted mining lease, potentially representing repetitions of favourable geological and structural settings providing compelling targets for further evaluation and drill testing
- **A large-scale dilational jog** associated with the Murphy Well Prospect gold mineralisation identified in the central part of the project
- **~1.5 km of additional prospective strike identified at West Nest**, where magnetic interpretation highlights a structurally complex, prospective corridor. Existing surface gold anomalism extends over ~550m and remains open, with the interpreted magnetic target extending for a further 1.5 km into areas yet to be tested by soil geochemistry or drilling
- **Less than 15% of the 9.5 km Zelica gold corridor has been systematically tested** to date, highlighting substantial exploration upside within the existing Project footprint
- **Interpretation ongoing, with further targets expected to be defined** as magnetic data is progressively integrated with geological mapping, geochemistry and drilling across the 9.5 km corridor
- **Follow-up exploration planning underway** including targeted surface geochemistry across newly identified regional target areas to define and prioritise targets for potential follow-up drilling
- **Pre-development activities advancing at Zelica Mine site in parallel** with development and mining partner BML Ventures

[1] *Refer ASX announcement 14 October 2026 "Maiden JORC 2012 Mineral Resource Estimate at Zelica"*

Strata Minerals Limited (ASX: **SMX** or "the **Company**") is pleased to announce the completion of a high-resolution airborne magnetic survey over its 100% owned **Zelica Gold Project** ("**Zelica**") in Western Australia (Figure 1).

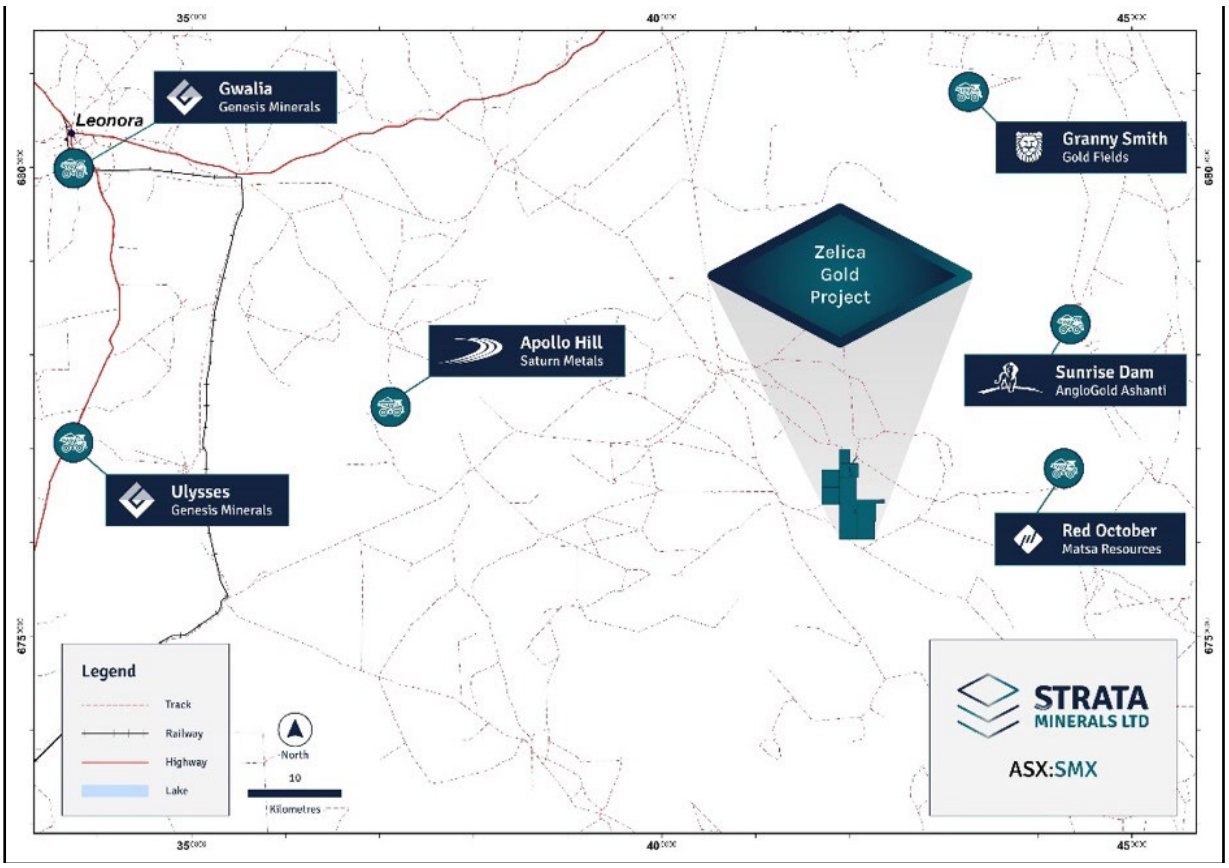

Figure 1: Project Location Plan

Airborne Magnetic Survey

MAGSPEC Surveys Pty Ltd completed a high-resolution airborne magnetic survey across the entire Zelica Project area (Figure 2). The survey covered approximately 27.8km^2 at 50m line spacing, providing first-pass high-resolution airborne magnetic coverage across the majority of the broader Project area. Further details are provided in Appendix 1.

Following the success of recent drilling programs, reporting of the maiden JORC 2012 mineral resource and the expansion of Strata's tenement holding at Zelica, the survey represents another important step in systematically advancing the Project and evaluating the broader exploration potential across the expanded Project area.

Interpretation of the new magnetic dataset has significantly improved Strata's understanding of the geological and structural framework, supporting earlier geological mapping and identifying multiple previously untested structural trends with similar magnetic characteristics and orientation to the known Zelica Mineralisation.

Integration with existing drilling, geological mapping and geochemical datasets is ongoing to refine and prioritise exploration targets across the broader 9.5km corridor. Early results already highlight a district-scale structural framework consistent with the setting of known Zelica mineralisation, reinforcing confidence in the exploration potential of the broader corridor.

Managing Director Peter Woods commented:

"The value of this survey is that it gives us a much clearer view of the broader Zelica system and is already highlighting previously untested structural trends beyond the known mineralisation where we have just defined a maiden mineral resource that is open at depth and along strike. That strengthens our confidence in the scale of the opportunity and gives us new areas to systematically evaluate.

With less than 15% of the 9.5 km gold corridor systematically tested, there remains substantial ground to explore. Our focus now is on integrating the magnetic data with our mapping and geochemistry to prioritise the strongest targets for follow-up exploration and potential drilling, as we simultaneously continue to advance pre-development activities at Zelica Mine site".

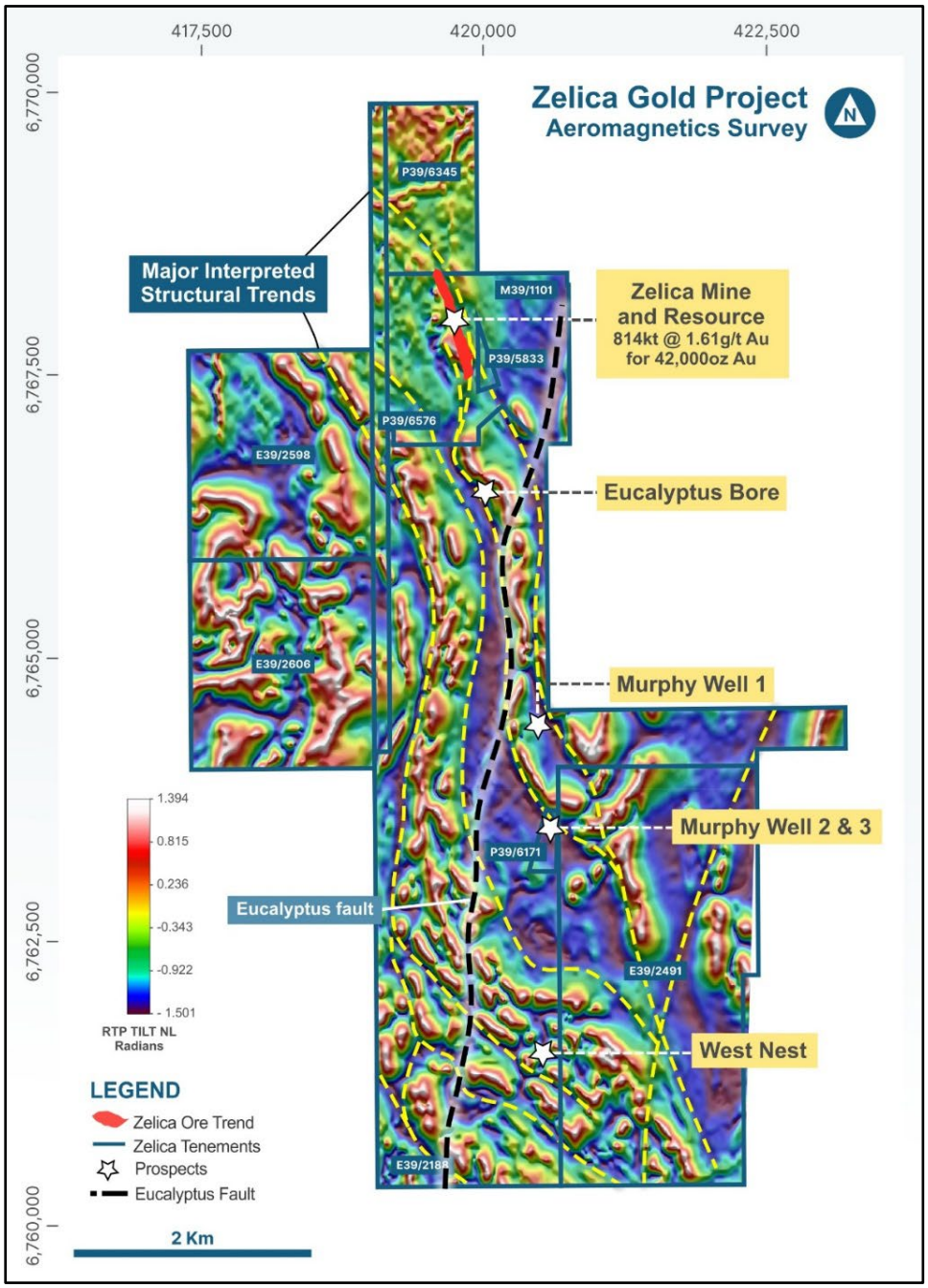

Figure 2: Aeromagnetic Survey completed over the Zelica Gold Project

Magnetic Interpretation and Exploration Targeting

Zelica Resource Area – New Untested Structural Trends

Interpretation of the new high-resolution magnetic data indicates that the known Zelica mineralisation is associated with a magnetic-low corridor likely coincident with quartz-veined and sheared metasedimentary/schist units along the basalt contact (Figure 3). Several comparable sub-parallel magnetic-low trends have been interpreted on either side of the known mineralisation and remain untested by drilling or surface geochemical sampling, with transported cover and disturbance from historical mining activities limiting the effectiveness of conventional surface exploration.

The similarity in magnetic character, orientation and position relative to the known Zelica mineralisation makes these trends compelling targets for further evaluation to determine whether they are associated with additional zones of shearing, favourable metasedimentary units and basalt contacts prospective for quartz-vein-hosted gold mineralisation.

The identification of additional drill targets in the Zelica area is particularly significant given that less than 15% of the 9.5 km Zelica gold corridor has been systematically tested to date. The recent expansion of the Project has also added substantial areas of largely untested ground to the east and west.

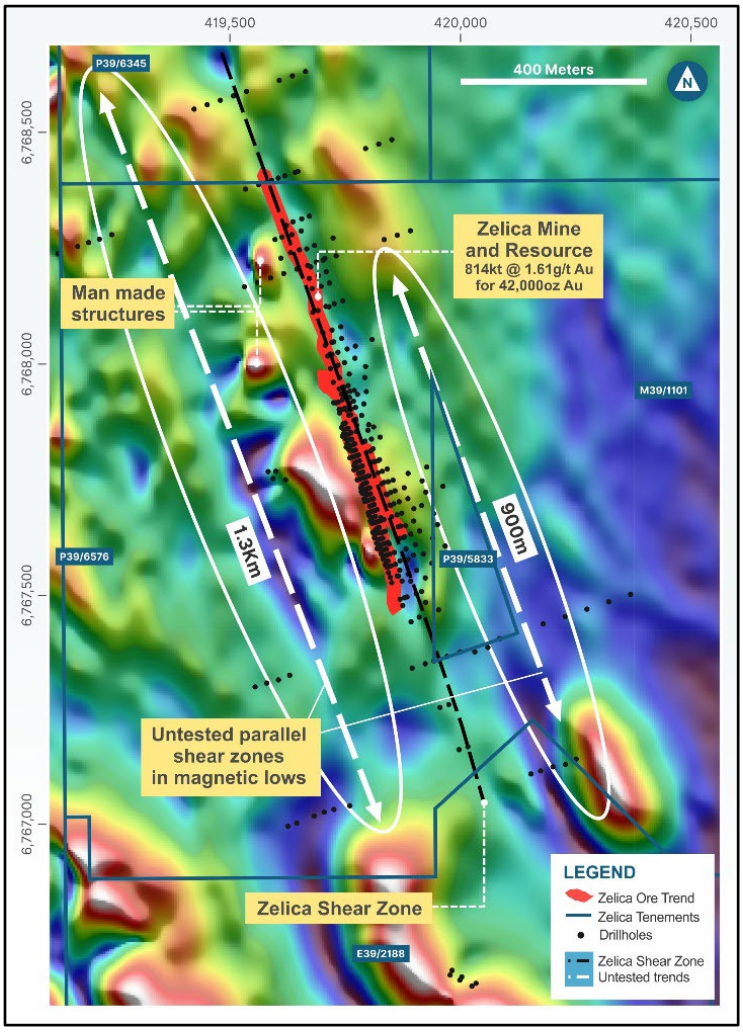

Figure 3: Untested trends identified in magnetic low zones parallel to the Zelica Mine and Resource

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Murphy's Well – Large-scale Dilational Jog

The regionally significant Eucalyptus Fault is interpreted to extend through the broader Zelica Gold Project (Figure 2 and 4). Interpretation of the new magnetic survey data demonstrates that this fault is deflected around a competent domain of mafic volcanic rocks, thereby creating a series of dilational jogs. The Murphy Well 1, 2 and 3 Prospects, where gold mineralisation has previously been identified through historic workings, geological mapping and surface sampling[2], coincide with this interpreted structural setting and represent key areas for programs of follow-up exploration.

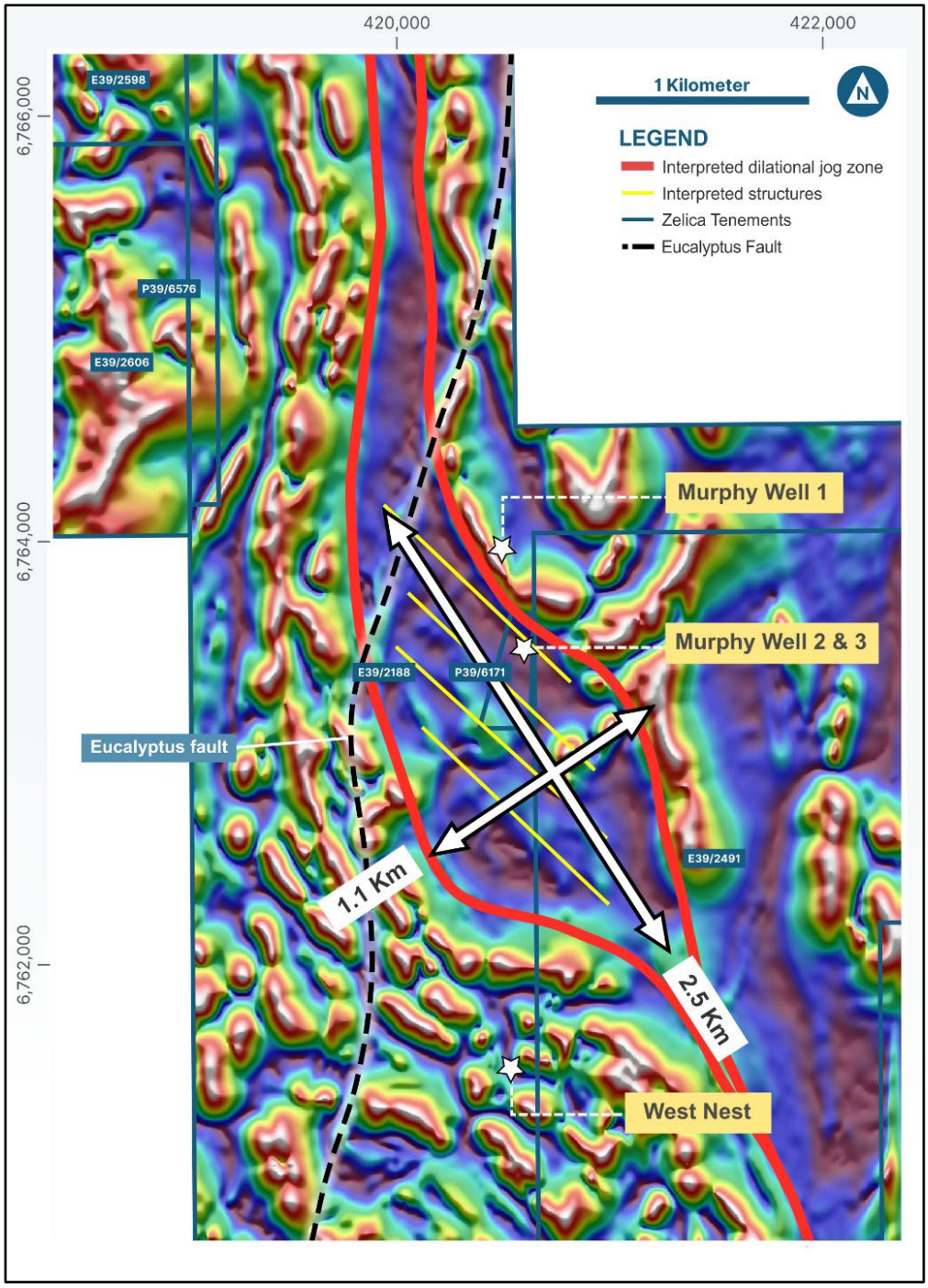

Figure 4: Murphy Well Prospects coincident with major dilational jog across the Eucalyptus Fault

[2] *Refer ASX announcement 9 June 2026 "High-Grade Rock Chips Validate Extensive Gold System"*

West Nest – 1.5km Untested Extension

Geological mapping and surface sampling completed earlier this year identified gold-bearing quartz-vein systems and associated mineralised structures at West Nest[3]. The new magnetic interpretation supports these findings, with mapped structures correlating with a prospective magnetic-low corridor extending beyond the existing 550m surface gold anomaly into approximately a further 1.5km of strike untested by soil geochemistry.

Targeted surface sampling is planned to evaluate this extension and refine targets for potential drill testing.

Systematic Exploration of the Broader Zelica Corridor

The new magnetic dataset and interpretation form part of a broader, iterative targeting process. As interpretation continues alongside geological mapping and geochemistry, Strata expects the pipeline of exploration targets across the 9.5km corridor to grow.

The combination of:

- Known shallow oxide gold mineralisation
- Interpreted mineralised structures associated with magnetic-low corridors
- Multiple previously untested parallel structural trends
- The ~550m West Nest surface gold anomaly
- The further ~1.5km untested West Nest magnetic extension
- Evidence of a large structural dialational jog coinciding with surface gold mineralisation
- Interpretation and further targeting ongoing; and
- Only ~15% of the ~9.5km gold corridor having been systematically tested,

provides a substantial pipeline of exploration targets for Strata to progressively evaluate.

The Company will prioritise targets through a combination of magnetic interpretation, geological mapping and targeted surface geochemistry before progressing the highest-priority targets towards potential drill testing.

Next Steps – Expanding the Zelica Gold System

Strata's upcoming exploration activities will focus on:

- Targeted surface geochemistry across the newly identified magnetic target areas and across the broader tenure
- Follow-up geological mapping to refine structural and lithological interpretations
- Target prioritisation integrating magnetic, geological, drilling and geochemical datasets
- Potential drill testing of priority areas
- Continued exploration of the broader ~9.5km Zelica gold corridor, and
- Initial grade control drilling program at Zelica Mine

The identification of additional exploration targets provides Strata with further opportunities to expand the known mineralisation system of the recently reported 42koz @ 1.61g/t Au resource at the Zelica Gold Mine which remains open at depth and along strike, and to test for repeat discoveries across the broader tenure. The Company continues to advance its pre-development activities at Zelica Mine site alongside development and mining partners, BML Ventures.

[3] *Refer ASX announcement 9 June 2026 "High-Grade Rock Chips Validate Extensive Gold System"*

Zelica Geological Summary

The Zelica Gold Project lies within the richly mineralised Laverton Greenstone Belt of the Eastern Goldfields Province. Gold mineralisation is controlled by a shear zone interpreted as part of the regionally significant Celia Fault system, hosted in highly deformed quartz-sericite-carbonate schist enclosed by basalt. The near-surface oxide gold occurs in 2–13m thick quartz vein arrays, delineated over ~1km strike to ~150m vertical depth, remaining open along strike and at depth.

Zelica Gold Project Background

The Zelica Gold Project is located in the highly prospective Yundamindra District of Western Australia, between the major gold mining centres of Leonora and Laverton.

The Project benefits from excellent infrastructure access and is located within ~50 km of multiple +1Moz gold deposits and several processing mills, supporting a potential low-capex development pathway.

Drilling has confirmed a ~1km strike of shallow oxide gold mineralisation, which remains open at depth and along strike, demonstrating significant growth potential. Strata continues to advance the Project through systematic drilling to expand the known high-grade system.

The broader Project area also presents significant exploration upside across a ~9.5km mineralised corridor, which has seen limited meaningful exploration to date.

Importantly, Zelica is held under a granted mining licence and Strata has partnered with BML Ventures to fast-track development at Zelica, providing a capital-light pathway to near-term gold production, while in parallel Strata continues to carry out targeted, systematic exploration across the Project area.

Authorised for ASX release by the Board of the Company.

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ABOUT STRATA MINERALS LIMITED

Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The Company is advancing a portfolio of high-potential gold assets in western Australia, led by the Zelica, Penny South and Biranup Gold Projects. Strata has entered into a Mining Services and Profit Share Agreement with BML Ventures to advance Zelica's development, providing a capital-light pathway to potential production.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Competent Persons Statement

The information in this report that relates to the Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Peter Langworthy, Principal Consultant OMNI GeoX Pty Ltd and is a current Member of the AUSIMM. Mr Peter Langworthy has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Langworthy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on, and fairly represents, information and supporting documentation compiled by Mr Michael Martin, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Martin is a full-time employee of OMNI GeoX Pty Ltd. Mr Martin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Martin consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements announced to the ASX on 17 September 2025, 30 October 2025, 20 November 2025, 12 December 2025, 29 January 2026, 12 February 2026, 27 February 2026, 10 March 2026, 24 March 2026, 8 April 2026 , 20 May 2026, 3 June 2026, 9 June 2026 and 14 October 2026.

Appendix 1 - JORC 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.*	A high-resolution airborne magnetic and radiometric survey was completed by **MAGSPEC Airborne Surveys Pty Ltd** over the Zelica Project between 25 and 28 July 2026. Survey specifications comprised: • Aircraft: specially modified Cessna 206 (VH-NNS) fitted with a tail boom • Traverse line spacing: 50m • Traverse direction: 090-270° • Tie-line spacing: 500m • Tie-line direction 000-180° • Nominal survey height: 30m • Total survey: 781 line-km **Southern Geoscience Consultants** conducted further processing and generation of enhanced magnetic products for geological and structural interpretation. Products generated included: • Reduced-to-Pole (RTP) TMI • Horizontal gradient products • Half vertical derivative (0.5VD) • First vertical derivative (1VD) • Second vertical derivative (2VD) • Tilt-angle products • Analytic signal • Automatic Gain Control (AGC)-enhanced imagery

Criteria	JORC Code explanation	Commentary
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).*	Not applicable. No drilling is reported in this announcement.
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.*	Not applicable. No drilling is reported in this announcement.
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.*	Not applicable. No drilling is reported in this announcement.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable. No drilling is reported in this announcement.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	No drilling is reported in this announcement. **MAGSPEC Airborne Geophysical Survey Parameters** • Aircraft – Cessna 206 (VH-NNS), specially modified for geophysical surveying with tail boom and other survey configuration modifications. Data acquisition system: • High speed digital acquisition system • Sample rates up to 20 Hz • Integrated NovAtel OEM DGPS receiver providing positional information and tagging incoming data streams, in addition to providing pilot navigation guidance

Criteria	JORC Code explanation	Commentary
		• Visual, real time, on screen system monitoring and error messaging Magnetometers: • Tail sensor mounted in a stinger housing • Make / Model / Type: Geometrics G-823A caesium vapour magnetometer • Resolution: 0.001 nT • Sensitivity: 0.01 nT • Sample rate – 20 Hz (approximately 3.5 m) • Compensation: 3-axis fluxgate magnetometer Gamma-Ray spectrometer: • Make / Model: RSI RS-500 • Total crystal volume: 32 L (2 x RSX-4 detector packs • Channels: 1024 • Sample rate: 2 Hz (approximately 35 m) • Stabilisation: multi-peak automatic gain Altimeters: • Make / Model / Type: Bendix-King KRA 405 radar altimeter • Resolution: 0.3 m • Sample rate: 20 Hz • Range: 0-760 m • Make / Model / Type: Setra 276 barometric pressure / temperature sensor • Air pressure precision: 0.01 mbar • Range: 600 – 1100 hPa

Criteria	JORC Code explanation	Commentary
		• Temperature precision: 0.1 °C • Sample rate: 20 Hz Magnetic Base Stations: • Make / Model / Type: GEM GSM-19 Overhauser and Scintrex Envi-Mag proton precession magnetometers • Resolution: 0.01 / 0.1 nT • Accuracy: 0.1 / 0.5 nT • Sample rate: 1.0 / 0.5 Hz • Corrections: GEM GSM-19 sampling at 1 second Navigation and Flight Path Recovery • Make / Model / Type: NovAtel OEM719 DGPS receiver • Signal tracking: L1/L2 + GLONASS Multi Frequency 555-channel • Position accuracy: 0.4 m RMS (NovAtel CORRECT) • Sample Rate 2 Hz Survey Parameters: • Traverse line spacing: 50 m • Traverse line direction: 090 - 270° • Tie-line spacing: 500 m • Tie-line direction 000 - 180° • Nominal survey height: 30 m • Total line kilometres 781 km MAGSPEC Magnetic Data Processing: • Review/application of aircraft compensation • Parallax correction

Criteria	JORC Code explanation	Commentary
		• Diurnal filtering and subtraction • IGRF correction using the updated current IGRF model • Tie-line levelling • Selective micro levelling
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.*	• A compensation box was flown prior to the airborne geophysical survey, comprising a series of pitch, roll and yaw manoeuvres in reciprocal survey headings at high altitude. • Data from the 3-axis fluxgate magnetometer were used to derive a compensation solution which was applied to the survey magnetometer data to remove manoeuvre effects and heading error. • GPS accuracy tests were undertaken while the aircraft was static with all X, Y and Z readings reported within 2m. • The radar altimeter was checked for linearity using a swoop test over flat terrain. • During surveying, system health was monitored from the aircraft navigation screen and the diurnal magnetic base stations were monitored by ground personnel. • Following each flight, data were transferred to the in-field processing computer and checked for errors and compliance with survey specifications. • Flight paths were reviewed for out of specification terrain clearance and cross-track deviation. • Data were gridded and visually inspected for errors and continuity with previous flights.

Criteria	JORC Code explanation	Commentary
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.*	Aircraft navigation and flight-path recovery utilised a NovAtel OEM719 DGPS receiver. Positional accuracy reported by MAGSPEC was 0.4 m RMS (NovAtel CORRECT). Positional data were recorded at 2 Hz. Survey acquisition coordinates were recorded by MAGSPEC in WGS84 / SUTM Zone 51 and Southern Geoscience Consultants processed products were supplied in GDA94 / MGA Zone 51.
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.*	No drilling or sampling exploration results are reported in this announcement. MAGSPEC airborne geophysical survey: • Traverse line spacing: 50 m • Tie-line spacing: 500 m • Traverse line direction: 090 - 270° • Tie-line direction: 000 - 180° • Nominal survey height: 30 m • Magnetic sample rate: 20 Hz, corresponding to approximately 3.5 m along-line spacing
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.*	Airborne traverse lines were flown 090 - 270° with tie lines 000 - 180°. The close-spaced survey provides high-resolution coverage suitable for the geological and structural interpretation across the survey area.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	Magnetic data was transferred securely between MAGSPEC Airborne Surveys Pty Ltd, Southern Geoscience Consultants and Strata Minerals Ltd personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Survey acquisition, QA/QC and primary processing were undertaken by specialist airborne geophysical contractor MAGSPEC Airborne Surveys Pty Ltd. The processed airborne magnetic dataset was subsequently reviewed and further processed by Southern Geoscience Consultants for generation of magnetic enhancement products used for geological and structural interpretation.

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 Zelica Project consists of 3 tenements, M39/1101, P39/5833 and L39/261. • Tenements within the broader Zelica Gold Project area include E39/2188, P39/6345, P39/6576, P39/6171, E39/2598, E39/2606, E39/2491. • Strata has entered into a deed of assumption in respect to an existing $20 per ounce royalty over the tenement M39/1101. No other known royalties or encumbrances exist.

Criteria	JORC Code explanation	Commentary
		• Native title claim group is Nyalpa Piniku NNTT5628. • There is one registered aboriginal heritage site in the northern extremity of E39/2188 – "Eucalyptus Well 01", ID15788 consists of artefacts/scatter and a quarry. • There are no material issues with tenure status. • No known royalites or encumbrances exist
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Centenary International Mining (CIM) held ground that overlaps with the present eastern half of E39/2188 and P39/6179 in the mid-late 1980's, completing field reconnaissance and mapping, rock chip sampling and regional auger drilling on a broad 400x100m grid. In addition, CIM completed costeaning and limited, targeted RC drilling across the Murphy Well prospects • Delta Gold worked the ground in the early 1990's, competing regional bulk soil surface geochemistry on very wide 500x500m centres, together with limited lag and rock chip sampling. • Mining Project Investors and Aberfoyle Resources completed nickel laterite focused exploration over the area in the mid 1990's, with a very limited number of RAB and RC holes completed over E39/2188. Drillholes were also analysed for gold. • More recently, NiWest Ltd (subsidiary of GME Resources Ltd) completed a short program of RC drilling at Eucalyptus Bore. • Kalgoorlie Gold Mining held E39/2188 from 2022-2025 and have completed desktop reviews, georeferencing of historical exploration data, reconnaissance field work and collected a

Criteria	JORC Code explanation	Commentary
		total of 65 surface samples in the period 9/04/2022 to the release of this report.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Zelica Project area consists predominantly of a succession of ultramafic and mafic flow and intrusive rocks, with interflow sediments of mixed chemical and volcanic origin. This sequence was later intruded by late Archaean granite plutons and Proterozoic dykes. Within this area the dominant structural feature is the Eucalyptus Syncline, an asymmetrical south-southeast plunging fold structure. The Eucalyptus Syncline has been faulted on the eastern margin by north-south oriented faulting associated with the Celia Fault, marking the western margin of the Laverton Tectonic Zone. To the west the syncline has been truncated by the Mount Colindina Granodiorite pluton, and to the south, truncated by the west-northwest trending Honman Fault.
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.*	• No drilling is reported in this announcement.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Data aggregation methods	• *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.* • *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.*	• No data aggregation methods have been used in the reporting of exploration results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly 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 (eg 'down hole length, true width not known').*	• No drilling is reported in this announcement. • Surface sampling data are point samples and their relationships with mineralised widths are undefined.

Criteria	JORC Code explanation	Commentary
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.*	• Please refer to the main body of text.
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.*	• The announcement presents the key findings of the airborne magnetic survey and associated exploration targets. • No new assay results are reported, with previously identified gold mineralisation referenced to earlier ASX announcements.
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.*	• Relevant geological and geophysical information, including survey specifications, magnetic interpretation and interpreted structural and lithological features, is presented in the body of the announcement and accompanying figures. • Interpretation incorporates existing geological mapping, surface geochemistry and drilling information to identify and prioritise prospective exploration targets.
Further work	• *The nature and scale of planned further work (eg 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.*	• Further exploration work will include project wide infill and extensional soil sampling grids across historic Au anomalous zones and geophysical targets. • Further work following surface sampling will include aircore and reverse circulation drilling along and across mineralised trends.