ASX ANNOUNCEMENT

28 October 2026

JACARANDA NATURAL RESOURCES DEBUTS ON ASX FOLLOWING SUCCESSFUL $8M IPO

Funded copper-gold explorer lists with an undrilled, highly prospective district in Queensland and drilling imminent in Botswana.

HIGHLIGHTS

- **ASX debut** – Jacaranda Natural Resources Limited (ASX: JRL) commences trading today following completion of its $8 million IPO at $0.20 per share, led by Joint Lead Managers Gaia Capital and Boston Global.
- **Funded for discovery** – approximately A$7.0 million in pro-forma cash at listing funds the Company's planned 24-month exploration program across Queensland and Botswana
- **High-impact Queensland portfolio** – White Cockatoo comprises a 409 km^2 contiguous tenement package hosting more than 20 shallow copper and/or gold targets and more than 5 potential porphyry copper-gold targets, with maiden drilling planned for early 2027
- **Drilling imminent in Botswana** – the drill rig is due at Globe within days for an initial program of approximately 540m across eight diamond holes on the highest-priority gold targets
- **Dual-jurisdiction Cu-Au portfolio** – the White Cockatoo Copper-Gold Project in central Queensland (409 km^2) and the Globe, Motloutse and Nkwe projects across more than 2,500 km^2 in Botswana
- **Experienced leadership team** – a board and management team with a track record across ASX-listed resources companies and major Australian and African mining projects, supported by cornerstone investments from Ever-Sun Development (Hongkong) Limited ($2.49 million) and existing shareholder Purebond Ltd ($700,000)

Jacaranda Natural Resources Limited (ASX: JRL) (**Jacaranda** or the **Company**) is pleased to announce that its shares have commenced trading on the Australian Securities Exchange (ASX) following completion of its $8 million Initial Public Offering (IPO) at $0.20 per share. The proceeds will fund a 24-month exploration program to advance its copper-gold portfolio across Queensland and Botswana (Annexure 1).

Founded by Aranak Pty Ltd, Jacaranda is a copper-gold exploration company with a portfolio spanning two established mining jurisdictions: Australia and Botswana.

Arvind Misra, Founder and Executive Chairman, said:

"Today marks an important milestone for Jacaranda and the beginning of our journey as an ASX-listed company. We founded Jacaranda with a clear objective: to deploy shareholders' capital into high-

quality copper and gold exploration opportunities where successful discovery can create substantial value.

We commence that journey well funded, with an experienced team, drilling imminent in Botswana, and a highly prospective, largely undrilled copper-gold portfolio in Queensland. I thank our cornerstone investors, new shareholders, advisers and the entire Jacaranda team for the confidence they have placed in the Company."

Craig Hatch, Chief Executive Officer, said:

"In Botswana, the rig is due on site at Globe in the next few days to drill our most advanced gold target. At White Cockatoo, we have more than twenty untested high-grade shallow targets and multiple potential intrusive/porphyry system targets that have never been drill-tested, and at Motloutse and Nkwe we hold district-scale ground that has seen no commercial-scale exploration since the 1970s–90s. Our focus now is disciplined, results-driven exploration across the portfolio."

GLOBE, MOTLOUTSE AND NKWE PROJECTS – BOTSWANA

The Globe Gold Project, located within Botswana's Tati Greenstone Belt, is Jacaranda's most advanced Botswana asset.

Historical RC drilling has returned encouraging near-surface gold intercepts, including 3m at 5.17g/t Au from 9m (TGRC0017), while rock-chip sampling at the historic Globe Shaft returned grades of up to 26.5g/t Au[1].

With the drill rig expected on site within days, Jacaranda is preparing to commence its maiden drilling campaign at Globe. Phase one comprises approximately 540 m across eight diamond holes, targeting the highest-priority opportunities identified to date and representing the first stage of drilling on the project.

The Company will integrate validated trenching data, geological interpretation and planned IP geophysics to refine subsequent drilling priorities.

The Motloutse and Nkwe Projects collectively cover more than 2,500 km^2 of district-scale exploration tenure within Botswana's highly prospective Limpopo Mobile Belt, targeting copper-nickel sulphide mineralisation. The geological potential of the region is demonstrated by several established copper-nickel deposits, including **Selebi North** (Indicated: 8.95 Mt @ 1.03% Cu and 1.08% Ni; Inferred: 9.48 Mt @ 1.21% Cu and 1.13% Ni), **Selebi Main** (Inferred: 32.47 Mt @ 1.53% Cu and 0.98% Ni) and **Sunnyside** (3.7 Mt @ 0.22% Cu and 0.36% Ni).

[1] *Refer to Jacaranda Natural Resources Limited Prospectus dated September 2026, Section 3.8, pages [55–66], for the original sources, reporting standards and qualifications associated with the third-party Mineral Resource estimates referenced herein.*

These deposits provide important regional geological analogues for Jacaranda's exploration strategy, with the Company's tenure offering substantial scope for systematic exploration across ground that has seen limited modern exploration since the 1970s–1990s.

The Selebi North and Selebi Main Mineral Resource estimates were reported by NexMetals Mining Corp. in accordance with Canadian NI 43-101 requirements and CIM Definition Standards (effective dates of 16 October 2026 and 28 September 2026, respectively)[2]. The Sunnyside estimate was reported under the SAMREC Code (2014). NI 43-101/CIM and SAMREC are internationally recognised mineral reporting frameworks with requirements broadly comparable to the JORC Code (2012). These third-party estimates have not been reported by Jacaranda in accordance with the JORC Code (2012), have not been independently verified by the Company's Competent Person, and do not represent Mineral Resources attributable to Jacaranda. They are presented solely to illustrate regional mineral endowment and geological context. Mineralisation on neighbouring properties does not necessarily indicate mineralisation within Jacaranda's tenure.

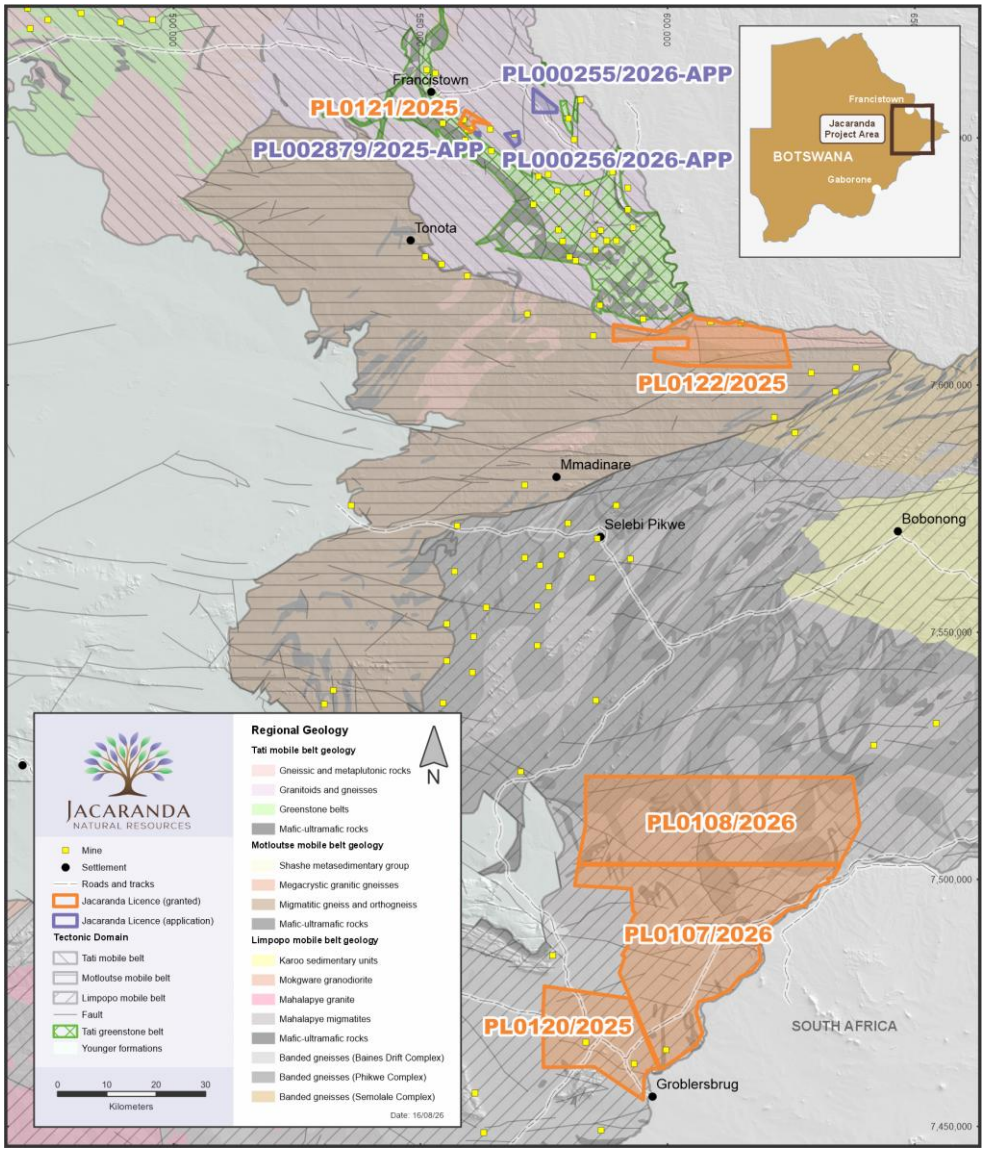

Figure 1: Jacaranda's Botswana project locations – Globe, Motloutse and Nkwe

[2] https://nexmetalsmining.com/selebi-mine/

WHITE COCKATOO COPPER-GOLD PROJECT – QUEENSLAND

White Cockatoo comprises a contiguous 409 km^2 tenement package in central Queensland, hosting more than 20 prospective near-surface copper and gold targets, including areas of identified high-grade mineralisation, together with more than five interpreted porphyry copper-gold targets, including a modelled 1,050m × 850m magnetic body at Flanagan's and Great Blackall, from about 150m depth, that has never been drill-tested. Rock-chip sampling has returned up to 30% Cu, 4.4g/t Au and 912g/t Ag at the Quartz Ridge prospect and up to 23% Cu and 6.9g/t Au at Tea Tree East. The Company's technical team is completing target assessment and ranking, with fieldwork commencing in the coming weeks and drilling scheduled to begin in early 2027.

Rock-chip samples are selective in nature and may not be representative of the broader mineralisation.

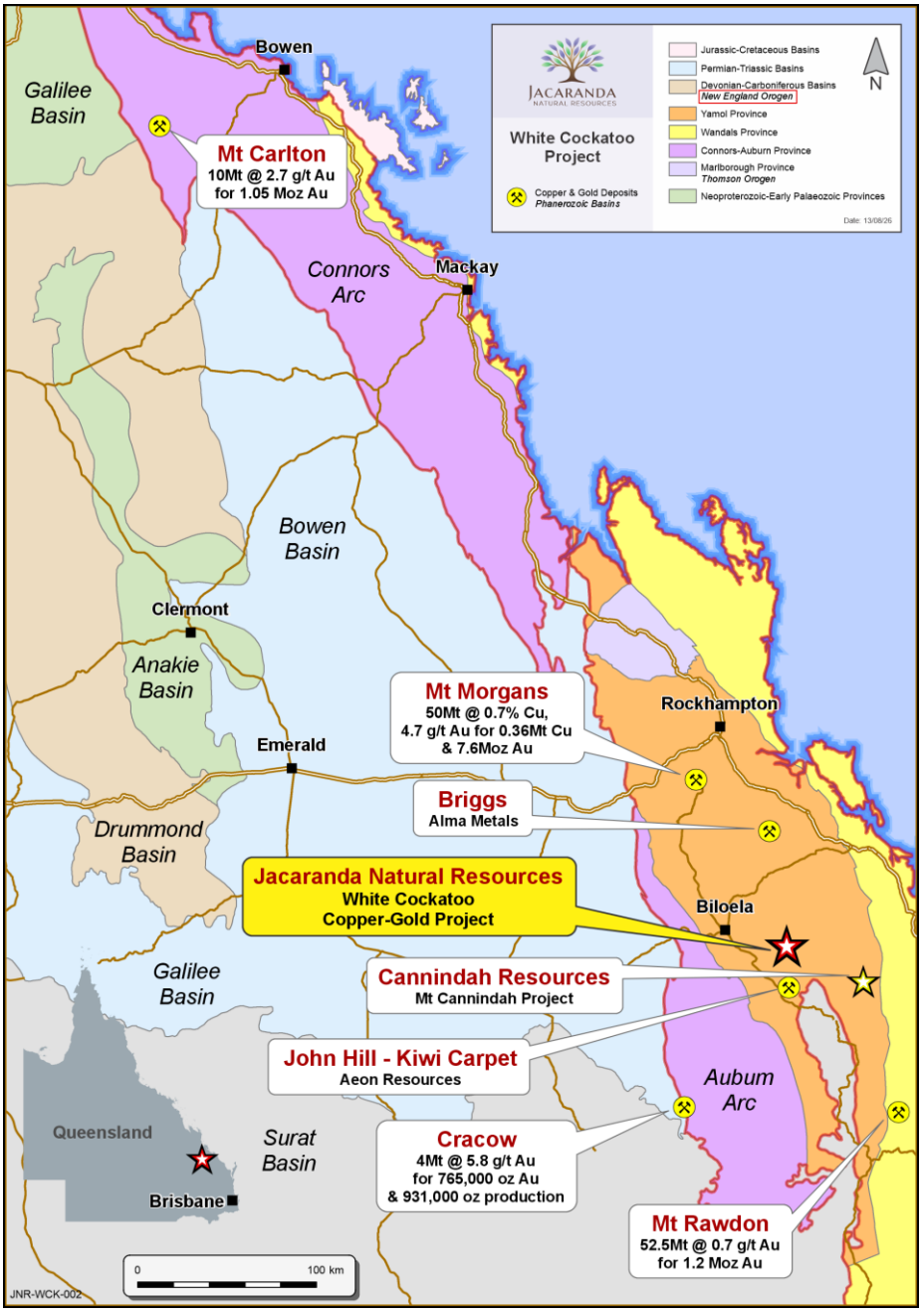

Figure 2: White Cockatoo Copper-Gold Project location and key prospects, central Queensland.

NEXT STEPS

- **Globe Gold Project, Botswana**: phase one drilling of approximately 540m across eight diamond holes will commence shortly after the listing date, targeting the highest-priority opportunities identified to date. Results will help to inform any future geophysics and drilling programs.
- **Motloutse, Botswana**: follow-up field mapping and systematic surface sampling will advance the areas of interest and assist in defining priorities for the next phase of exploration.
- **Nkwe, Botswana**: initial field reconnaissance, geological mapping and targeted rock-chip, soil and stream-sediment sampling, supported by review and integration of historical exploration and remote-sensing datasets, to refine priority areas for follow-up exploration.
- **White Cockatoo Copper-Gold Project, Queensland**: field activities commencing in the coming weeks, initially focused on the high-priority Quartz Ridge and Old Kroombit prospects, alongside ongoing assessment and ranking of the broader target portfolio. This work will support prioritisation of targets for maiden drilling planned for early 2027.

EXPERIENCED BOARD & MANAGEMENT

Jacaranda is led by an experienced board and management team with a combined track record spanning ASX and AIM listings, mine development and cross-border resource transactions across Australia and Africa.

ARVIND MISRA – Founder & Executive Chairman

Arvind has more than 35 years' experience building, financing and leading resources businesses across Australia and Africa, including ASX-listed companies and more than $100 million of capital raised. Through Aranak, he founded Jacaranda and led the assembly of its project portfolio, leadership team and cornerstone investor base.

CRAIG HATCH – Chief Executive Officer

Craig has more than 25 years in mining engineering and operational leadership. He was General Manager of Red 5's King of the Hills through its growth from a ~$300 million to a ~$1.5 billion company, and a key contributor to the Khoemacau Zone 5 copper development in Botswana.

GRAEME MORISSEY – Executive Director & Chief Financial Officer

Graeme is a Chartered Accountant with more than 15 years in resource finance, capital markets and M&A. He was Chief Financial Officer of Warriedar Resources (ASX: WA8), where he was central to a ~$300 million transaction.

TIM ZUO – Non-Executive Director

Tim brings more than 18 years across mining, investment and corporate finance, with deep experience in cross-border IPOs, capital raising and transactions, and investor networks spanning the markets relevant to Jacaranda's Australia-Africa footprint.

AKASH MISRA – Co-Founder & Finance and Business Development Manager

Akash is a co-founder of Jacaranda and leads its finance and business development, including capital raising, investor relations, financial modelling and the Company's path from private company to ASX listing. He was previously Finance Manager at ASX-listed Belararox Limited, held finance roles with Rio Tinto and Fortescue in the Pilbara, and began his career in external audit at PwC.

JONATHAN KING – Chief Technical Advisor

Jonathan is a geologist with more than 35 years of international exploration and resource development experience. He was instrumental in the Wallbrook gold discovery and the Sunrise Deposit expansion at Granny Smith. He is a former Managing Director of Summit Minerals and Riva Resources and a JORC Competent Person.

KAGO STIMELA – Botswana Country Manager

Kago is Jacaranda's Botswana Country Manager.

This announcement has been authorised for release by the Board of Jacaranda Natural Resources Limited.

FOR FURTHER INFORMATION

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ABOUT JACARANDA NATURAL RESOURCES

Jacaranda Natural Resources Limited is an ASX-listed exploration company advancing the White Cockatoo Copper-Gold Project in central Queensland, together with the Globe, Motloutse and Nkwe copper-gold projects in Botswana. Jacaranda is an Aranak-founded company.

COMPETENT PERSON STATEMENT

Unless otherwise stated, the information in this announcement relating to Exploration Results has been previously disclosed in Jacaranda Natural Resources Limited's **Replacement Prospectus dated 30 September 2026** (Replacement Prospectus), including the accompanying Independent Technical Assessment Report (ITAR), available on the ASX website (www.asx.com.au).

The Exploration Results originally disclosed in the Replacement Prospectus were independently assessed and reported by MinVal (Mr Paul Dunbar) as the original Competent Person. **Mr Jonathan King**, the Company's Chief Technical Advisor, was materially involved in compiling, technically reviewing, and preparing the underlying geological and exploration information incorporated into the ITAR and Replacement Prospectus.

Mr King has subsequently reviewed the relevant Exploration Results and supporting technical information and is the Competent Person responsible for their presentation in this announcement. The Company confirms that it is not aware of any new information or data that materially affects the

Exploration Results previously disclosed in the Replacement Prospectus and that the form and context in which the original Competent Person's findings are presented have not been materially modified.

The information in this announcement relating to Exploration Results is based on, and fairly represents, information and supporting documentation reviewed by Mr King, who is a Member of the Australian Institute of Geoscientists (AIG). Mr King has sufficient experience relevant to the style of mineralisation and type 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code).

Mr King consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear. Mr King holds shares and performance rights in the Company.

PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to Exploration Results has been previously reported in the Company's replacement prospectus dated 30 September 2026 (**Prospectus**), lodged with the Australian Securities and Investments Commission. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements, which can generally be identified by words such as "anticipate", "believe", "expect", "intend", "plan", "target", "may", "will" and similar expressions. These statements are based on current expectations and assumptions that are subject to risks and uncertainties, many of which are outside the Company's control, and actual results may differ materially. The Company does not undertake to update any forward-looking statement except as required by law.

ANNEXURE 1

Tenement Summary via Project

Project	EPM Number	Status	Area (km^2)	EPM Expiry Date	Target Commodities
White Cockatoo	EPM 27478	Granted	56.0 (20 sub blocks)	07/04/2030	Copper/Gold
White Cockatoo	EPM 28063	Granted	145.6 (52 sub blocks)	01/02/2027 Renewal in Oct 2026 (must relinquish 26 sub-blocks [50%] at renewal)	Copper/Gold
White Cockatoo	EPM 28005	Granted	207.2 (74 sub-blocks)	06/11/2027 Renewal in Jul 2026 (must relinquish 37 sub-blocks [50%] at renewal)	Copper/Gold

Project	PL Number	Status	Area (km^2)	PL Expiry Date	Target Commodities
Globe	PL 0121/2025	Granted	10.36	31/03/2028	Gold
Globe	PL 2879/2025	Applied	0.38	Applied 29/10/2025	Gold
Globe	PL 0256/2026	Applied	5.06	Applied 27/01/2026	Gold
Globe	PL 0255/2026	Applied	13.84	Applied 27/01/2026	Gold/Nickel
Motloutse	PL 0122/2025	Granted	228.15	31/03/2028	Copper/Nickel/Gold
Nkwe	PL 0120/2025	Granted	338.20	31/03/2028	Copper/Nickel
Nkwe	PL 0107/2026	Granted	991,41	30/06/2029	Copper/Nickel
Nkwe	PL 0108/2026	Granted	955.28	30/06/2029	Copper/Nickel