Cannindah Resources Limited

ASX RELEASE

2nd November 2026

Southern Shoot Intersection Extended by 32m to 135m @ 1.12% CuEq[1]

Key Highlights

- **Diamond drilling adds 32m of mineralised breccia to the previously reported[2] intersection in hole 26CRD016, extending the total length of the mineralised interval to:**
  - **135m @ 1.12% CuEq (0.32% Cu, 0.89g/t Au and 10.96g/t Ag) from 214m.**
- **Additionally, complete results for hole 26CRD009W extend the previously reported[3] interval to:**
  - **88m @ 1.06% CuEq (0.29% Cu, 0.88g/t Au and 8.14g/t Ag) from 200m, incorporating the previously reported 75m interval.**
- **These drill results extend the interpreted higher grade mineralised zone of the Southern Shoot approximately 25m east (26CRD016) and 50m north (26CRD009W), providing additional previously unmodelled data for future Mineral Resource upgrades and open-pit optimisation studies.**
- **The Cannindah Breccia Mineral Resource[4] contains 23.2Mt @ 0.93% CuEq for 216.5Kt of CuEq metal, with approximately 85% classified as Measured and Indicated.**
- **The Southern Shoot remains open to the south and at depth with extensional drilling continuing with 2 drill rigs.**
- **Assays are pending for an additional 9 Cannindah Breccia extensional holes and 3 Southern Porphyry holes.**

Cannindah's Managing Director and CEO, Mr. Cameron Switzer stated: *"This diamond extension shows that mineralisation continues beyond the end of the original RC drill hole intersection, extending the Southern Shoot approximately 25m to the east and 50m to the north. This data was previously unavailable for inclusion in the most recent MRE and hence indicates additional growth within the current MRE."*

"The Southern Shoot remains open to the south and at depth. Our drilling is testing these extensions as we speak to establish how far the mineralised system continues."

"With two rigs operating and assays pending from a further 9 Cannindah Breccia extensional holes, we are excited about the next results further growing the resource."

[1] See Appendix 1 for details
[2] See ASX:CAE 5 May 2026
[3] See ASX:CAE 14 October 2026
[4] See ASX:CAE 29 September 2026 and or Appendix 2

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Cannindah Resources Limited ("**CAE**" or the "**Company**") is pleased to report completed drilling intersections from the Southern Shoot of the Cannindah Breccia Copper-Gold deposit at its 100%-owned Mt Cannindah Project in Queensland (**Figure 1**). The results lengthen previously reported intervals in two holes and extend the mineralised zone approximately 25m to the east and 50m to the north, providing additional information for future Mineral Resource upgrades.

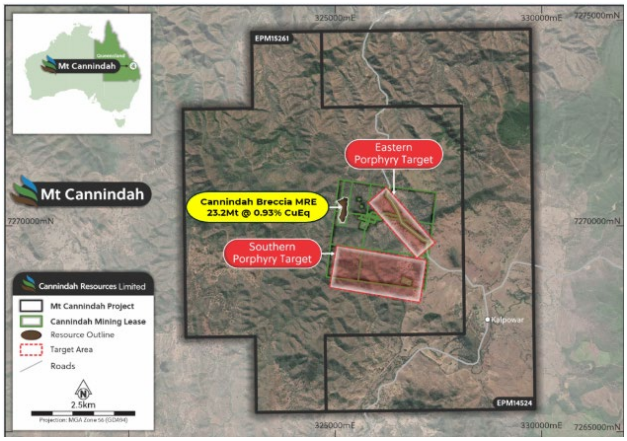


Figure 1: *Mt Cannindah project area and location of the Cannindah Breccia*

CANNINDAH BRECCIA

Cannindah's drilling program is testing extensions to the Cannindah Breccia mineralised system and collecting geological and grade information to support future Mineral Resource updates.

Drilling at the Southern Shoot has sometimes required the use of diamond drilling techniques to overcome challenging ground conditions and ensure recovery of the targeted mineralised intervals.

Drill hole 26CRD016 was extended using diamond drilling from 317m, intersecting an additional 32m of mineralised breccia.

The combined RC and diamond intersection extends from 214m to 349m downhole. The combined result and previously reported RC intervals are set out below:

- **135m @ 1.12% CuEq (0.32% Cu, 0.89g/t Au and 10.96g/t Ag) from 214m**. The previously reported RC intervals were:
- 103m @ 1.40% CuEq (0.40% Cu, 1.08gt Au, 14.21gt Ag) from 214m[5] including
  - 44m @ 2.78% CuEq (0.69% Cu, 2.30gt Au 26.80gt Ag) from 214m

Similarly drill hole 26CRD009W has now returned a complete intercept of:

- **88m @ 1.06% CuEq (0.29% Cu, 0.88g/t Au and 8.14g/t Ag) from 200m**, compared with the previously reported partial intersection of:
- 75m @ 1.17% CuEq (0.30% Cu, 1.02g/t Au, 8.60g/t Ag) from 213m including
  - 18m @ 1.53% CuEq (0.29% Cu, 1.48g/t Au, 10.84g/t Ag) from 216m and

[5] See ASX:CAE 5 May 2026

- 17m @ 1.35% CuEq (0.56% Cu, 0.82g/t Au, 14.77g/t Ag) from 249m.

Results for 26CRD040, an extension hole outside of the interpreted and projected Southern Shoot returned

- 27m @ 0.16% CuEq (0.13% Cu, 0.03g/t Au, 0.51g/t Ag) from 304m however also returned 265ppm Mo which is high by comparison to other intersections. Molybdenum is not included in CuEq calculation as there has been no metallurgical testwork completed to establish recoveries. The high levels of Mo anomalism further support the interpreted geological and geochemical zonation of the Cannindah Breccia and the porphyry style mineralisation association.

This result further supports and verifies the geological model.

All reported intervals are downhole lengths.

Implications for Future Resource Modelling

The latest drilling results have extended the interpreted mineralised breccia zone in the Southern Shoot approximately 25m to the east and extends the high grade a further 50m to the north. These results also provide further evidence of the continuity of high-grade copper-gold mineralisation within the Southern Shoot.

The Cannindah Breccia Mineral Resource, reported on 29 September 2026, comprises 23.2Mt @ 0.93% CuEq, with approximately 85% classified as Measured and Indicated (see Appendix 2).

The additional mineralisation lies outside of the existing Mineral Resource outline but within the limits of the open pit. These results will inform future geological modelling and open-pit optimisation studies. Any resulting change to the Mineral Resource remains subject to an updated estimate.

The location of drill holes is shown in **Figure 2** and the cross section for drill hole 26CRD016 is shown in **Figure 3.** Drill hole 26CRD009W is shown in **Figure 4**. The location of 26CRD016 and 26CRD009W in long section is shown in **Figure 5**.

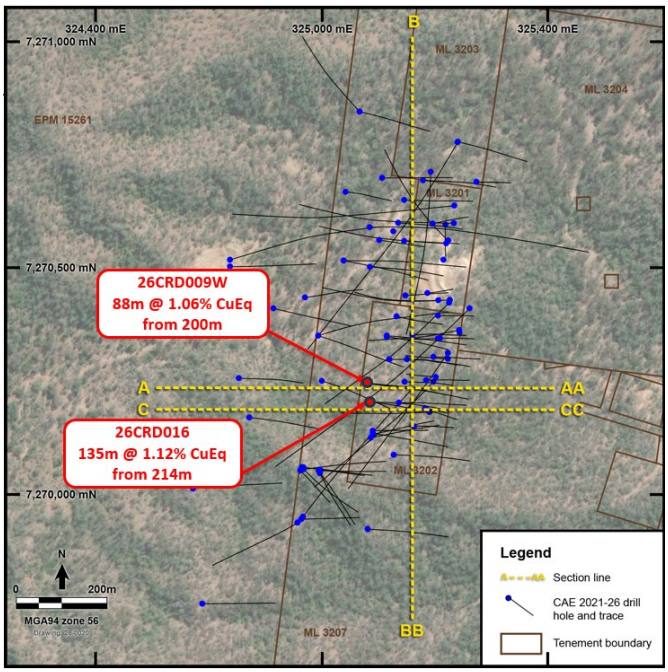


Figure 2: *Location of drill hole 26CRD016 and 26CRD009W*

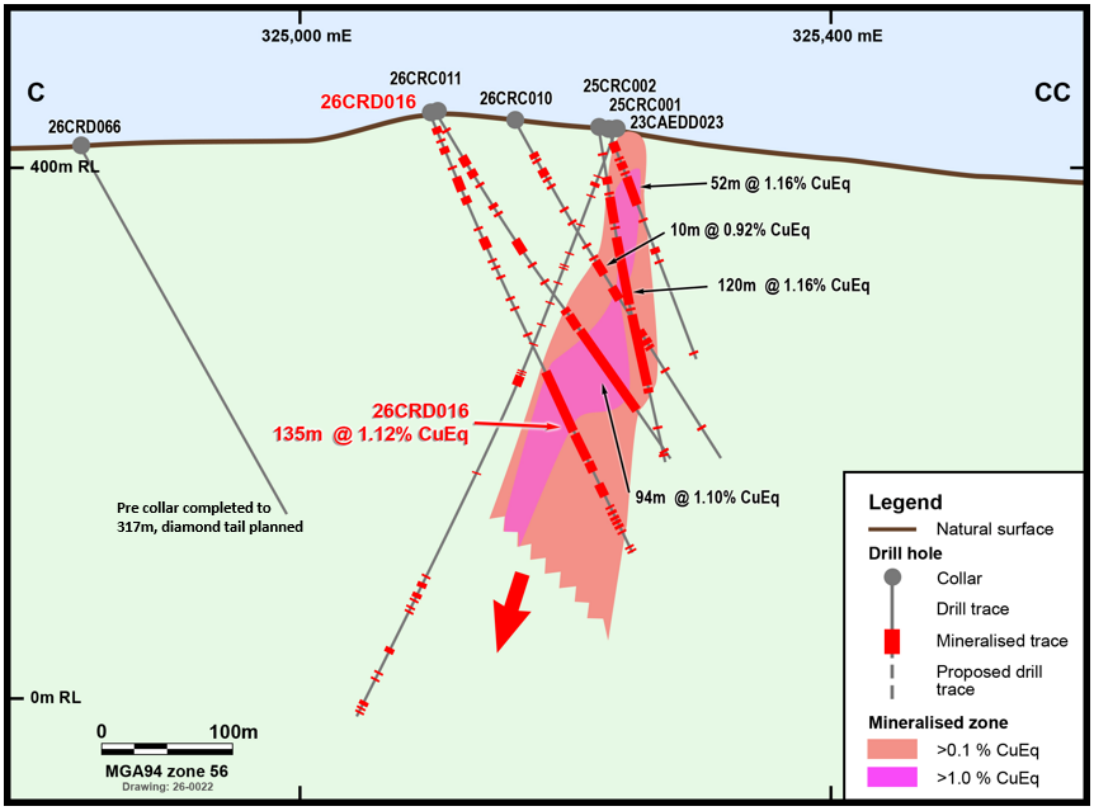


Figure 3: *Cross section C – CC showing location of hole 26CRD016 and adjacent holes*

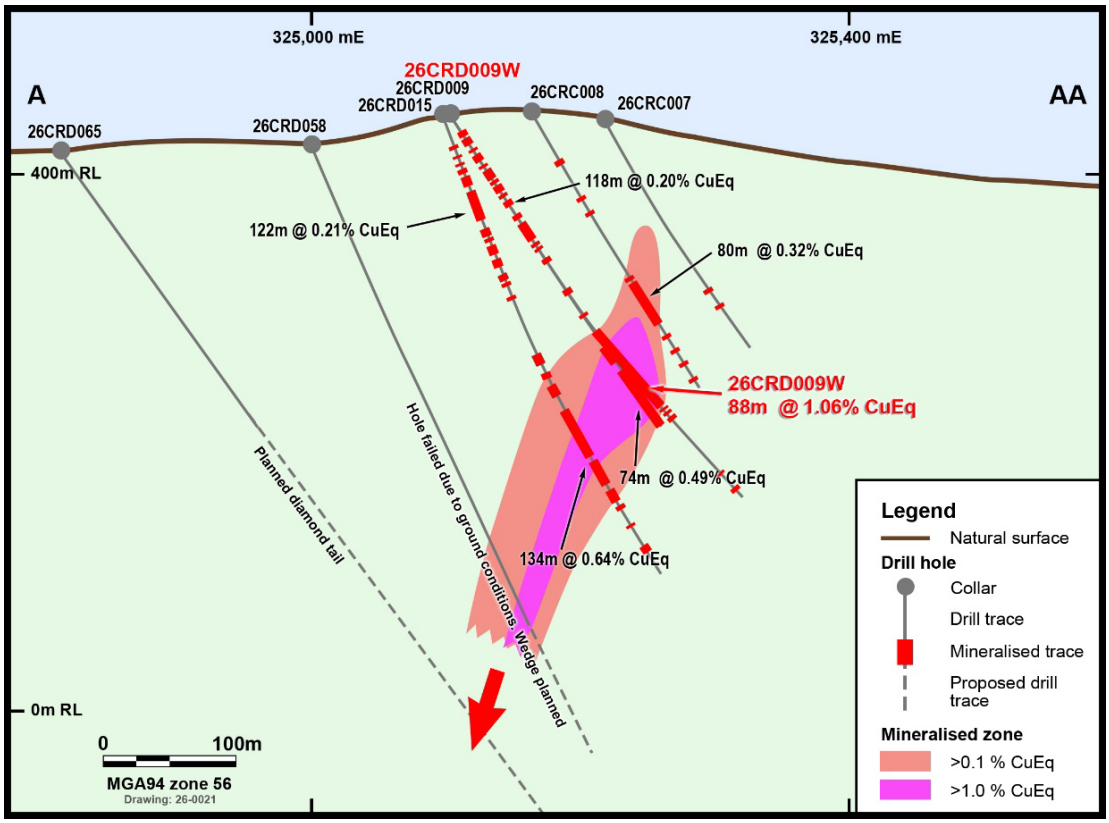


Figure 4: *Cross section A - AA showing location of hole 26CRD009W and adjacent holes*

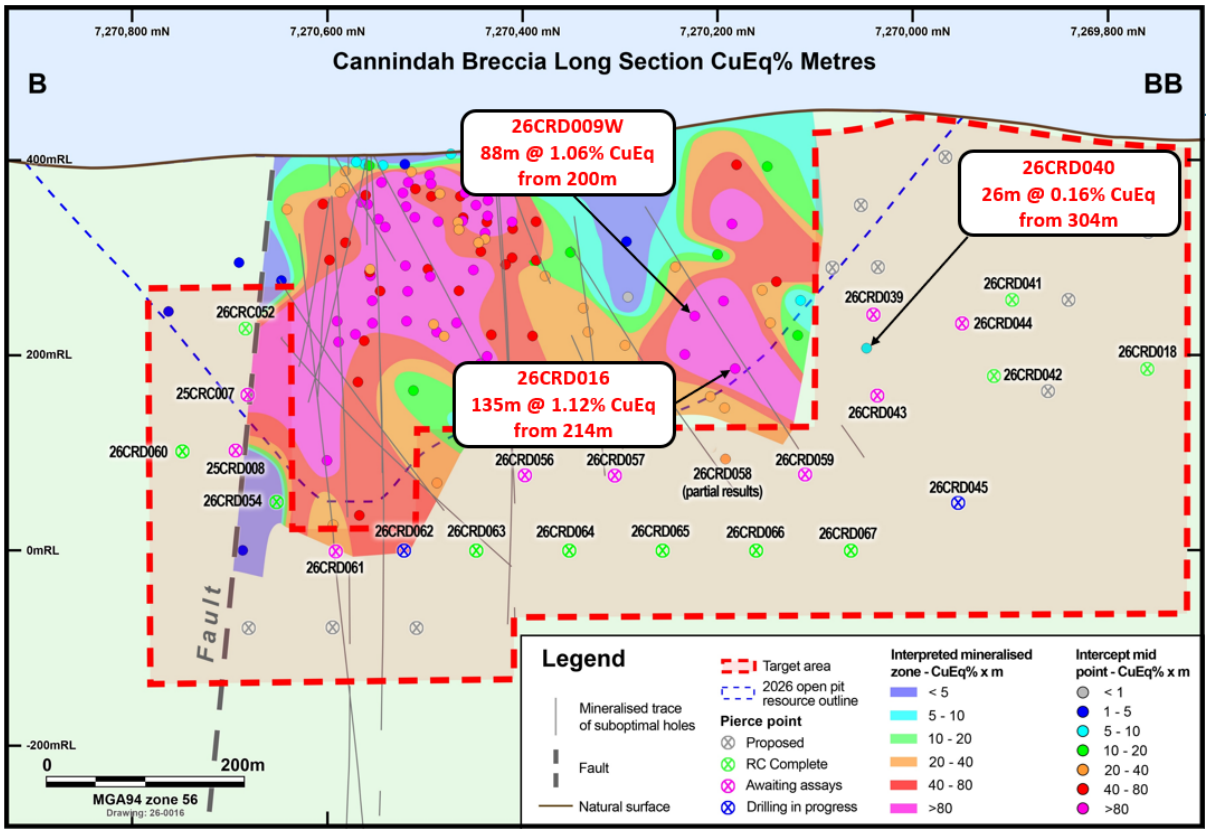


Figure 5: *Cannindah Breccia Long Section showing location of 26CRD016, 26CRD009W and 26CRD040 including current status of all drill holes.*

Forward Program

Cannindah continues to advance its resource expansion drilling program at the Cannindah Breccia, with two drill rigs operating.

The program remains focused on:

- Resource expansion: Targeting extensions of high-grade mineralisation within and adjacent to the existing Mineral Resource.
- Southern Shoot extensions: Testing mineralisation along strike to the south and at depth, where the system remains open.
- Strike extensions of the Cannindah Breccia along the 1400m defined extension to the south.

Upcoming exploration activity includes:

- Receipt of assay results from 9 additional Cannindah Breccia drill holes.
- Receipt of assay results from three Southern Porphyry drill holes.
- Completion of diamond drill tails on the 11 previously drilled pre-collar holes at the Cannindah Breccia.

The Cannindah Breccia is a structurally controlled hydrothermal breccia with strong ore shoot controls. Drill results to date support the geological interpretation.

MT CANNINDAH PROJECT OVERVIEW

Mt Cannindah is located 90km southwest of Gladstone in central Queensland and 27km northeast of the town of Monto as shown in **Figure 6**. The project comprises nine Mining Leases and two enveloping Exploration Permits for Minerals (EPMs).

Small-scale mining operated from 1884-1920, followed by a leaching operation from 1947-1965. Within the Mt Cannindah leases there are at least 17 significant copper (Cu), gold (Au) and molybdenum (Mo) mineralised occurrences, each defined by multiple pits, located adjacent to and peripheral to the Triassic-age Monument Intrusive Complex, a composite intermediate to felsic batholith. These include Cannindah Breccia (Cu-Au), Blockade (Au), Cannindah East (Au), Mount Theodore (Au), Midway (Au), Little Wonder (Au), United Allies (Cu-Mo), Monument (Cu-Mo-Au), Lifesaver (Cu-Mo-Au), Appletree (Cu-Mo-Au), Dunno (Cu-Mo-Au) and the Barrimoon Structure (Au-As) prospects.

Deposit styles include porphyry-related breccias (e.g. the Cannindah Breccia), skarns, stockworks and late-stage Au-As veins with high sulphidation characteristics.

The Cannindah Breccia is located on a major regional NNE trending structure on the contact of a diorite intrusive and hornfelsed sediments. The mineralisation is associated with sericite chlorite carbonate alteration enveloped within a large halo of albite alteration. The Cannindah Breccia is a porphyry related mineral deposit.

The Southern and Eastern target zones are characterised by peripheral or upper level skarn development associated with hematite-magnetite-garnet-chlorite-actinolite-carbonate-epidote alteration coincident with fracture and disseminated pyrite up to 5% by volume. Molybdenite veining can be observed associated with porphyry style A and B veins where developed.

High sulphidation assemblages of kaolinite, dickite and alunite associated with disseminated gold mineralisation is observed at Cannindah East.

Base metal veining and stockworks associated with Pb Zn Ag Te Bi Mo As and Au is developed throughout the surface footprint of the system.

The Cannindah hydrothermal system is a classically zoned porphyry related centre of Triassic age.

A summary of previous drill holes and exploration activity can be obtained in ASX:CAE 17 March 2021.

Modern or recent exploration recommenced in 2021 with drill testing at the Cannindah Breccia.

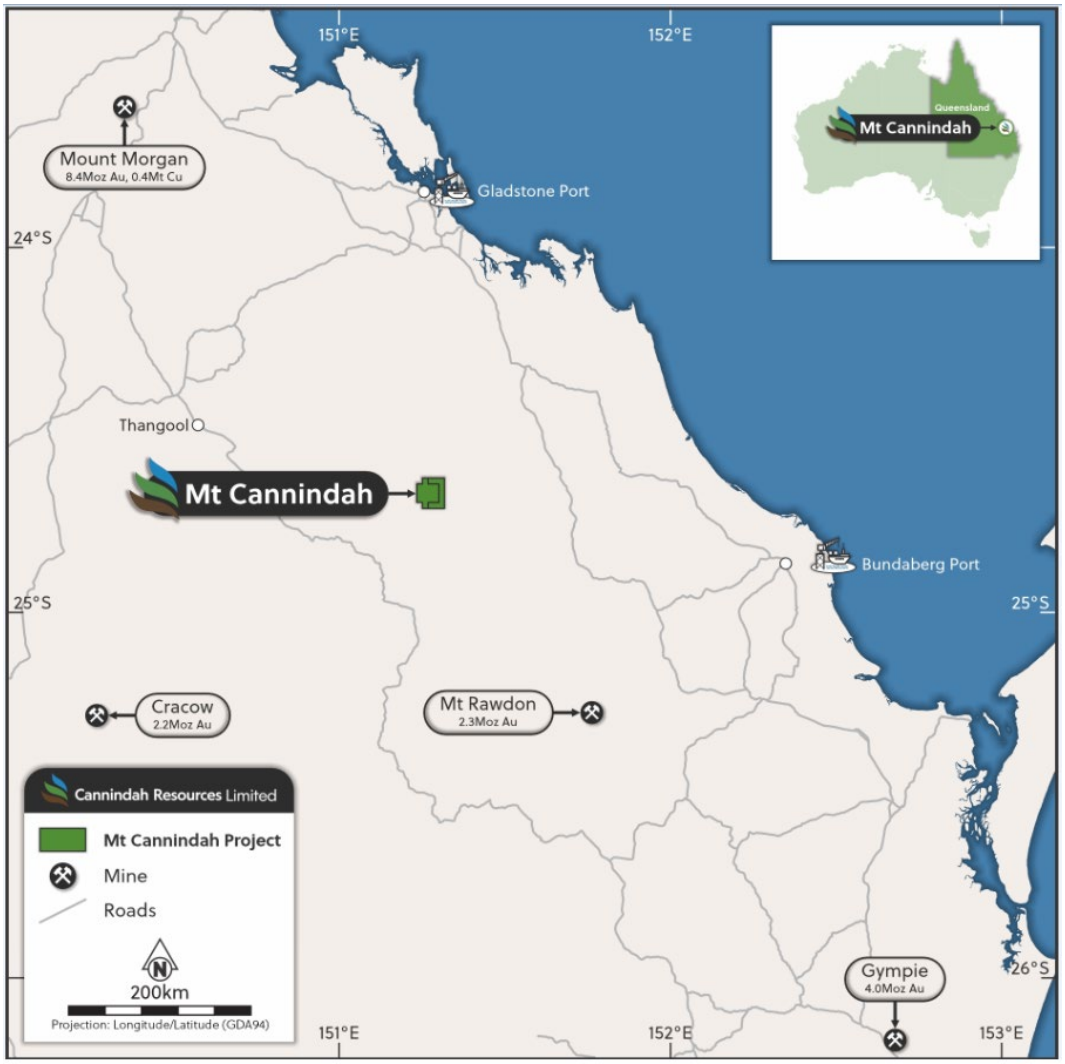


Figure 6: *Location of Mt Cannindah Project*

Authorised for release by the Board of Directors of Cannindah Resources Limited

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Competent Persons' Statement

The information in this report that relates to exploration results is based on information compiled by Mr. Cameron Switzer who is a geologist with 37 years' experience having worked on numerous gold and copper systems on a global basis including porphyry and porphyry related Cu Au deposits. Mr. Switzer has BSc Honours and MSc degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (112798) and a Member of the Australian Institute of Geoscientists (3384). Mr. Switzer has sufficient relevant experience in respect to the style of mineralisation, the type of deposit under consideration and the activity being

undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

Mr. Switzer consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Disclosure:

Mr. Switzer is a shareholder of the company as outlined ASX:CAE 9 April 2026. Incentive based payments are outlined in ASX:CAE 15 December 2025 and 9 April 2026.

The information and data in this report that relates to Mineral Resource estimates for the Mt Cannindah copper gold silver deposit is based on information evaluated by Mr. Simon Tear who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Mr. Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear.

Disclosure:

Neither Mr. Tear nor any related entity holds ordinary shares in Cannindah Resources Limited or receives incentive-based payments.

Appendix 1: Formula for Copper Equivalent calculations

Copper equivalent has been used to report the wide copper-bearing intercepts that carry Au and Ag credits, with contributions from each metal dependent on the interval reported. CAE have confidence that existing metallurgical processes would recover copper, gold and silver and molybdenum from Mt Cannindah as exemplified by the test work carried out on the Cannindah Breccia samples in 2023 and 2026 by Core Metallurgical Consultants for Au Cu and Ag (ASX:CAE 15 November 2023, 22 September 2026). The recoveries for Mo are taken from results published from other deposits of a similar style and metal tenor and will be reviewed in the next metallurgical test work program.

CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold.

The CAE Metal Equivalent Policy can be viewed at www.cannindah.com.au/about-us/#section-5
The full equation for Copper equivalent is:

CuEq% = Cu% + ((Au ppm * 110.91 * Au Recovery) + (Ag ppm * 1.48 * Ag Recovery))/(107 * Cu Recovery)

Where 110.91 is the value of 1g/t Au @ USD$3450 per ounce
1.48 is the value of 1g/t Ag @ USD$46 per ounce
107 is the value of 1% Cu USD$ per tonne

Copper Equivalent Assumptions	Copper (tonne)	Gold (ounce)	Silver (ounce)	Mo (tonne)
Metal Price US$	$10,700	$3,450	$46.00	$48,500
Recovery %	90	65	80	60

Copper Equivalent	Cu%_t	Gold per ppm	Silver per ppm	Mo%_t
Metal price per unit in calculation	$107.00	$110.91	$1.48	$485.00

ASX:CAE metal pricing reflects 24 month rolling averages in $USD.

All intervals reported in this release utilise the above mentioned metal prices and recovery information. There may be minor variation in previous announcements in calculated CuEq grades based on these changes.

Appendix 2: Table 2: Mt Cannindah Mineral Resource Table

The MRE was prepared by independent resource specialists H&S Consultants and was reported on the 29 September 2026. The Mineral Resource for the Mt Cannindah Cu/Au deposit is reported in the tables below at a cut-off grade of 0.3% copper equivalent, within an open pit optimisation shell. It has been assumed that the Mineral Resources will be exploited via an open pit extraction method. Depletion from historical small scale mining has also been factored in but no production data is available for comparison (total material likely to be <1% of total Mineral Resources).

Mineral Resources for the Mt Cannindah Copper/Gold/Silver Deposit

Category	Mt	Cu %	Au gt	Ag ppm	CuEq %	Density t/m^3
Measured	11.1	0.64	0.38	12.8	1.09	2.77
Indicated	8.5	0.49	0.34	8.9	0.85	2.75
Inferred	3.5	0.27	0.38	8.9	0.66	2.66
Total	**23.2**	**0.53**	**0.37**	**10.8**	**0.93**	**2.74**

Category	Cu Kt	Au Kozs	Ag Mozs	CuEq Kt
Measured	71.3	137.5	4.6	120.8
Indicated	41.4	93.6	2.4	72.5
Inferred	9.3	42.9	1.0	23.1
Total	121.9	274.3	8.0	216.5

(minor rounding errors)

Oxide and transition zone material has been included in the Mineral Resources but only accounts for <3.8% of the total material. The mineral resource incorporates

- updated metallurgical testwork,
- is reported within fully costed optimised "Whittle" open pit shells incorporating nominal mining rates and mining costs, processing costs including administration, state royalties, concentrate payabilities and costs,
- is reported at a metal pricing of USD$10,700t Cu, USD$3450oz Au and USD$46oz Ag based on average prices over the past 24 months.

Confidence in the updated MRE has increased with Measured and Indicated classified material now accounting for 85% of total tonnage.

Molybdenum is not included in any calculations relating to the Cannindah Breccia.

The Company is not aware of any new information or data that materially affects the information included in the relevant announcement on the 29 September 2026. In the case of the estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Appendix 3: Table of Drillhole Data

Results are reported at greater than 10m @ 0.1 CuEq% and greater than 2m @ 1.0 CuEq% using a minimum 2m length with a 10m dilution.

Hole ID	North	East	RL	Dip	Azi	Depth	From	To	Interval	CuEq%	Cu%	Au ppm	Ag ppm	Mo ppm	Cut Off
26CRD009W	7270247	325104	439	-60	90	362.4	**200**	**288**	**88**	**1.06**	**0.29**	**0.88**	**8.14**	**34.7**	0.1% CuEq
including							216	234	18	1.53	0.29	1.48	10.84	23	**1.0% CuEq**
and							249	266	17	1.35	0.56	0.82	14.77	82.2	**1.0% CuEq**
							288	362.4				Assays pending			
26CRD016	7270200	325098	444	-67	90	366.4	6	32	26	0.15	0.02	0.16	0.89	5.2	0.1% CuEq
							44	74	30	0.15	0.02	0.16	0.28	10.1	0.1% CuEq
							94	136	42	0.16	0.02	0.17	0.56	6.1	0.1% CuEq
							152	162	10	0.16	0.01	0.19	0.46	23.6	0.1% CuEq

							214	**349**	**135**	**1.12**	**0.32**	**0.89**	**10.96**	**39.5**	0.1% CuEq
including							214	258	44	2.75	0.69	2.3	26.8	20	**1.0% CuEq**
and							276	278	2	1.2	0.64	0.43	19.18	50.3	**1.0% CuEq**
26CRD040	7270051	324998	467	-71	91	486.6	14	26	12	0.25	0.18	0.08	1.32	1.5	0.1% CuEq
							80	96	16	0.45	0.06	0.51	1.34	3.6	0.1% CuEq
including							80	82	2	2.81	0.08	3.56	5.18	2.3	**1.0% CuEq**
							304	**331**	**27**	**0.16**	**0.13**	**0.03**	**0.51**	**264.9**	0.1% CuEq

Coordinate system: GDA94 Zone 56

Appendix 4: JORC Tables

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

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.*	• RC Samples were collected via a rotary splitter attached to a cyclone which was connected to the bull hose and drill rods where a face sampling hammer was utilised to initially drill the material. • Samples were collected on a 2m composite basis with each 1m interval being collected in a commercial fit for purpose plastic bag for storage on site until all QAQC is verified and approved. • Samples were collected and sent to appropriate commercial laboratories (Intertek Townsville) for sample preparation and analysis. • All samples were described, recorded, and displayed coherent geological consistency and continuity. • 2m composite samples weighing 3kg were collected. • Each 1m plastic bag was monitored and weighed if appropriate to identify potential recovery related issues. No issues were identified. • HQ3 and NQ2 diamond drill core was recovered and placed into core trays, measured and recoveries calculated. Drill recoveries were typically good at greater than 99%. • Core trays were collected and transported to core processing facility where recoveries were validated, core was marked up into metre intervals and geotechnical logging was completed along with geological logging. • Drill core was cut using a diamond saw and samples were collected on a 1m basis into pre numbered calico bags, verified and placed into bulka bags for independent transport to laboratory. • Standards were submitted as per protocol • Sampling of select material on a 1m interval basis was completed using routine protocols and procedures as described above where rapid geochemical analysis was required. This material will form part of the standard database.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core*	• The drilling completed was reverse circulation (RC) drilling using a McCulloch DR800 track mounted rig with attaching booster and auxiliary compressors.

Criteria	JORC Code explanation	Commentary
	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).	• Face sampling hammer configuration was utilised. • All holes were gyroscopically surveyed on regular 50m intervals. • Diamond drilling was completed using a UDR1000 or the McCulloch DR800. • HQ3 and NQ2 triple tube core was oriented. • In areas where potential lower confidence in sample integrity is interpreted, diamond drilling utilising wedging techniques is performed.
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.*	• Monitoring of 1m intervals was part of routine duties via the use of scales. • Holes were cleaned at the end of each rod and sample bags weights remained consistent. • There is no indication of any relationship between sample recovery and metal tenor. • Diamond core recoveries were validated at the drill rig and verified at the core processing facility. Individual metres were marked up and labelled. Recoveries were recorded. There are no issues with recoveries.
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.*	• Detailed geological descriptions and logging was completed on geology per sample basis. • Logging was qualitative in nature. • Representative material for each 1m interval was collected for future reference. • All relevant samples were described and recorded. • Core trays were photographed both on a wet and dry basis. • Logging is at a standard to enable both geotechnical and geological input for mineral resource estimation.
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.*	• No sub sampling completed • There is no determination of the relationship between sample size and grain size. All previous sampling shown no association. • Sample sizes are considered appropriate for the material being sampled. • Half core was sampled on a 1m basis providing more than sufficient sample volume for analysis. • Drill core sample size is appropriate for the grain size of the material sampled. • No sub sampling of diamond drill core has been completed • A Select 1m interval was collected for early rapid analysis. All protocols and procedures described were included.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and*	• There is no evidence to suggest any laboratory related issues. Assaying and laboratory procedures

Criteria	JORC Code explanation	Commentary
and laboratory tests	*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 (i.e. lack of bias) and precision have been established.*	are considered appropriate • Standards including duplicates and blanks are available. • Laboratory controls and standards are also utilised. • After crushing splitting and grinding at Intertek/Genalysis lab Townsville, samples were assayed for gold using the 50g fire assay method • The remaining analysis is captured by the 4 acid digest 46 element digest method ICP finish. This is regarded as a total digest method and is checked against QA-QC procedures which also employ these total techniques. • The techniques are considered to be entirely appropriate for the breccia, porphyry, skarn and vein style deposits in the area.
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.*	• Good correlation in both the observed geology and assay tenor is evident • No twinning holes was completed. • Data is imported into database tables from the Excel spreadsheets with validation checks set on different fields. • No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format.
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.*	• Data is in the national grid system GDA94 Zone 56 • Topography is sourced from the Queensland government as gridded data at 30m grid spacing. • Samples were initially located using Garmin Hand held GPS accurate to with +-5m • Accuracy is estimated +-5metre as verified in field. • A differential GPS was utilised to pick up final data with accuracy determined at +-5cm.
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.*	• Data spacing is considered appropriate for reverse circulation drilling as per industry standards. • Data spacing is considered sufficient given the previous drill records and history to provide data for the completion of a resource estimation. • 2m compositing was applied. • Drill core was analysed on a 1m basis.
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,*	• Sampling orientations are dependent on drillhole dip and azimuth. With the steep terrain safety was a priority. Sampling was not perpendicular to the interpreted structure. • No sampling bias can be determined and none is evident noting the sampling technique. • There is no relationship evident to drill orientation and any sampling bias

Criteria	JORC Code explanation	Commentary
	this should be assessed and reported if material.	• Intersections are apparent width.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody was managed by Cannindah Resources Ltd. Samples were freighted in sealed & strapped pallets to Monto. From Monto they were dispatched by commercial freight services and were delivered direct to Intertek/Genalysis laboratory Townsville facility. Intertek completed sample verification thereafter in preparation for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or reviews have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section 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.*	• Exploration conducted on MLs 2301, 2302, 2303, 2304, 2307, 2308, 2309, EPM 14524, and EPM 15261. 100% owned by Cannindah Resources Pty Ltd • The MLs were acquired in 2002 by Queensland Ores Limited (QOL), Cannindah Resources Limited. QOL acquired the Cannindah Mining Leases from the previous owners, Newcrest and MIM. As part of the purchase arrangement a 1.5% net smelter return (NSR) royalty on any production is payable to MIM/Newcrest and will be shared 40% by MIM and 60% by Newcrest. This 0.9% royalty has now been sold to Altus Strategies in 14 December 2021, now Elemental Altus Royalties. • An access agreement is in place with the current landholders over the Cannindah ML area and selected areas of the surrounding EPM's.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reference is made to Independent Technical Review – Queensland Ores Limited by Behre Dolbear Australia Pty Ltd March 2005 • The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex. • Strong structural controls are observed • Previous exploration has been conducted by multiple companies. Data used for evaluating the Mt Cannindah project include Drilling & geology, surface sampling by MIM (1964 onwards) drilling data Astrik (1987), Drill, soil, IP & ground magnetics and geology data collected by Newcrest (1994-1996), rock chips collected by Dominion (1992). Drilling data collected by Coolgardie Gold (1999), Queensland Ores (2008-2011), Planet Metals-Drummond Gold (2011-2013). Planet Metals (ASX:PMQ) changed name to Cannindah Resources Ltd on 3 December 2014. • Cannindah Resources Limited recommenced activities on site in 2015. Details of historical activities are available at ASX:CAE 17 March 2021. • All documented historical Annual Reports from all parties is available in the Queensland Government

Criteria	JORC Code explanation	Commentary
		Portal - Mining and exploration | Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex • Strong structural controls are observed • The Cannindah Breccia is an elongate structurally controlled hydrothermal shatter breccia located on a major rock rheology contrast between an intrusive diorite in a NS orientation and a sequence of interbedded fine grained volcaniclastic calcareous sediments now hornfelsed that dip to the east at a moderate dip. There is a strong albite alteration halo with mineralisation associated with a fluid channel dominated by calc potassic assemblage of carbonate sericite and sulphides. Higher grade zone of mineralisation are developed as discrete ore shoots. • Minor mafic intrusive dykes are observed. • The Cannindah Breccia is a porphyry related breccia system.
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.*	• A drillhole table is provided with collar X Y Z, hole dip and azimuth, downhole length of intercept and hole depth as shown in Appendix 3. • All drillholes were surveyed using commercially available and industry standard gyroscopic equipment hired from a commercial facility and operated by a trained professional driller.
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*	• Results are reported at greater than 10m @ 0.1CuEq% and greater than 2m @ 1.0 CuEq% using a minimum 2m length with a 10m dilution. • CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold. • The full equation for Copper equivalent is: **CuEq% = Cu% + ((Au ppm * 110.91 * Au Recovery) + (Ag**

Criteria	JORC Code explanation	Commentary
	detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**ppm * 1.48 * Ag Recovery))/(107 * Cu Recovery**) Where 110.91 is the value of 1g/t Au @ USD$3450 per ounce, 1.48 is the value of 1g/t Ag @ USD$46 per ounce and 107 is the value of 1% Cu USD$ per tonne • Copper Equivalent reported in the MRE 3 July 2024 is based on historical pricing scenarios (2021) as previously released. Drillhole data subsequent from October 2025 and 2026 has been reported at updated pricing and recovery data as documented whilst this announcement reflects the most up to date 24 month rolling metal price average and recovery data as utilised in the September 29, 2026MRE.
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').*	• All results are not true widths. • The geometry of the mineralisation is undefined currently • All intervals are downhole lengths and are apparent width.
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.*	• As provided
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This is the 51^{tst} announcement relating to the Mt Cannindah Project since the recommencement of activities in 2015. All previous announcements are available at ASX:CAE and the company website.
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.*	• There is no other substantive exploration data associated with this release.
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.*	• Ongoing surface exploration activities will be completed to support the continued assessment of the Mt Cannindah Project including drill testing both infill and growth expansion, data validation and confirmation metallurgical testwork recoveries. • Planned drill activities include upwards of 10000m in the Cannindah Breccia and extensions to the north and south. The Southern Target Appletree Prospect requires drill testing at an appropriate time to be determined. The amount of drilling activity is

Criteria	JORC Code explanation	Commentary
		dependent upon the drill results and the interpreted prospectivity and opportunity. • Diagrams as provided.