ASX ANNOUNCEMENT

3rd November 2026

CGN Resources Updates Leonora Drilling Schedule

Highlights:

- **CGN defers planned November RC drilling to early 2027 to optimise the next phase of drilling across its Leonora Gold Projects.**
- **This will allow for broader review of Leonora's extensive gold target pipeline to identify additional drilling opportunities and progress the necessary heritage and regulatory preparations for new target areas.**
- **All approvals are in place for the Pelican and RMO drilling programs, and drilling earth works are to be completed by the end of this week.**
- **CGN remains firmly committed to advancing its priority targets including Pelican and Rocky Mountain Oyster, with drilling targeted for early 2027, subject to final program planning.**

Leonora Exploration Update

CGN Resources Limited (ASX: CGR) (CGN or the Company) advises that it will defer the planned November 2026 reverse circulation (RC) drilling program at its Leonora Gold Projects in Western Australia, with the next drilling campaign now targeted for early 2027. The revised schedule will be used as an opportunity to undertake additional interpretation and modelling to refine priority drill targets and evaluate the potential to incorporate further prospective areas into a broader exploration campaign.

At the high-priority Pelican and RMO targets the Company will look to refine the interpreted geometry of the mineralised system and optimise drill-hole orientation. This work is intended to improve the effectiveness of follow-up drilling designed to test extensions of the known high-grade gold mineralisation. In parallel, CGN will undertake a broader technical assessment of its extensive Leonora target pipeline to identify additional opportunities for drill testing. This work will also inform planning for any further heritage surveys, regulatory approvals and site preparations required to incorporate new target areas into the next drilling campaign.

The Company has already satisfied the heritage, environmental and regulatory requirements for its the drilling programs at Pelican and RMO, with principal drill site earthworks completed. Further earthmoving and site preparation activities will continue over the coming week to ensure these approved targets remain ready for drilling.

The Board considers the revised schedule provides an opportunity to optimise the technical scope of the next exploration campaign while maintaining the Company's established commitment to disciplined exploration and the efficient allocation of shareholder capital.

CGN remains fully committed to advancing exploration at Leonora, with the high-priority Pelican and Rocky Mountain Oyster prospects remaining central to its drilling strategy. The Company is targeting drilling in early 2027, subject to completion of program planning and relevant approvals.

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CGN Resources Managing Director commented:

"*CGN remains firmly committed to unlocking the significant gold exploration potential of our Leonora portfolio, and our confidence in the quality of our targets remains unchanged. We are continuing to advance the operational preparations necessary for our next drilling campaign.*

With all necessary approvals in place and site preparations nearing completion, we are positioning the Company to move efficiently into drilling when conditions are appropriate. We have a compelling pipeline of gold targets across Christmas Well and Panhandle and intend to use this opportunity to assess the potential to broaden our next drilling campaign to incorporate additional high-priority targets. Our focus remains on maintaining exploration momentum and optimise our targets to deliver meaningful exploration results."

The Company will provide further updates on the proposed drilling program as planning progresses.

ENDS

This announcement has been authorised by the Board of Directors of the Company.

For Further Information, Please Contact:

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Forward-Looking Statements

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