NAMIBIAN COPPER EXPLORATION

SOIL SAMPLING CAMPAIGN STARTS AT ABENAB NORTH

Highlights

- **Commencement of multi-phase copper-focused soil sampling programme**
- **Project tenure sits on stratigraphic extension of belt hosting Midas/Tsumeb mineralisation**
- **Wide spaced copper soils sampling using PXRF to deliver rapid results**

Cazaly Resources Limited (ASX: CAZ) (Cazaly or the Company) is pleased to announce that the first phase of a significant soil sampling campaign targeting copper and base metals has begun on its Abenab North project in Namibia (Figure 1). The 95% owned Abenab North project covers 788km^2 including a 35km strike of the prospective Otavi Belt which hosts the Midas Minerals (ASX.MM1, ASX release dated 16 April 2026) Deblin, T13 and Spaatzu discoveries west of Tsumeb at the Otavi Project and the world class Tsumeb mine, 8km to the west from the project boundary.



Figure 1: Project location plan.

Cazaly's Managing Director, Adrian Byass, commented: *"The Otavi Belt is hotting up as a copper exploration precinct. Midas Minerals is returning great results along strike to the west and the significant Tsumeb mine is a great target model as well for the sampling we will be undertaking in our project tenure. These targets will be drilled once access is obtained."*

Sampling will be conducted in multiple phases. To begin with (Phase 1), the Company will conduct broad spaced (50m sample spacing on 500m spaced N-S lines) within the westernmost portion of the project tenure (Figures 2 & 3). This will be expanded over additional areas upon completion of Phase 1 following gaining further land access.

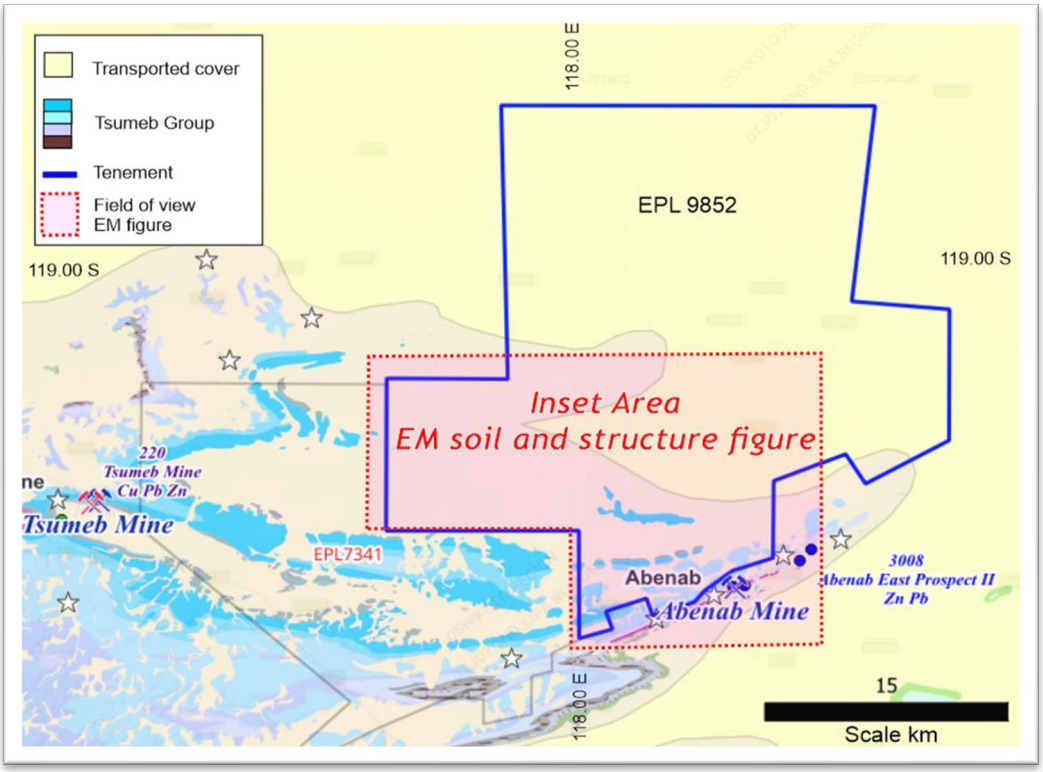


Figure 2: Tenure over surface geology map showing project in relation to Tsumeb. The Inset image area noted in Figure 3 (highlighting prospective structures, soil sampling area overlain on EM image).

Several ENE-WSW prospective structures are regionally recognised to be associated with copper and base metals mineralisation (Figure 3) will be covered in this sampling campaign. These structures are clearly visible in the Electro-Magnetic (EM) geophysical survey image and extend for considerable strike distances under transported cover.

The Otavi Belt has a long history of copper and base metals production with the Tsumeb copper-lead-zinc mine, Kombat copper mine and Abenab lead-zinc-copper mine all located in relatively proximity to Cazaly's project. Recent discoveries by Midas Minerals highlight the +100km strike along the Otavi Belt which continues to reward exploration in the same stratigraphic horizon which underlays Cazaly's project.

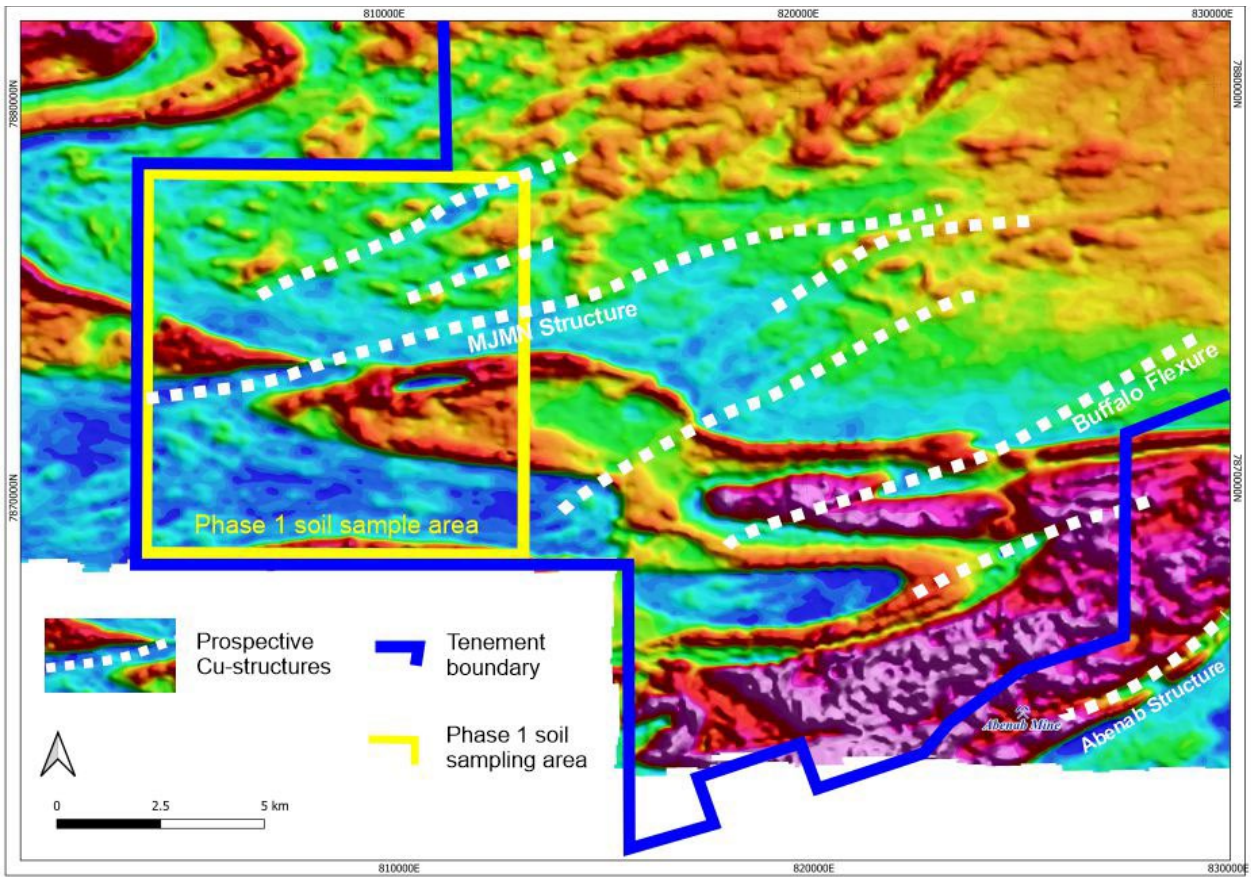


Figure 3: Phase 1 soil sampling area (yellow square) overlain on EM image. Regional structural trends prospective for copper-base metals mineralisation shown in dashed white lines strike ENE-WSW throughout the tenement.

Samples will be analysed for copper, other base metals and pathfinder minerals initially using portable XRF (PXRF) analysis with further laboratory analysis as required. The intent is to utilise results to generate drill targets.

Competent Persons Statement

The information in this announcement accurately represents the available data referenced in this document. It has been reviewed by Mr Don Horn, who is an employee of the Company. Mr Horn is a Member of the Australasian Institute of Geoscientists and has sufficient experience which is 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 as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is aware that the historical information may not have been reported in accordance with JORC 2012, and that the more recent information was reported in accordance with JORC Code 2012. It is also not aware of any new information or data that materially affects the information included in the original reports. Mr Horn consents to the inclusion of the matters based on the information in the form and context in which it appears.

Forward Looking Statement

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Cazaly Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

ENDS

For and on behalf of the Cazaly Board

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Appendix 1

Sampling location within tenure

