Citigold Corporation Limited

ASX ANNOUNCEMENT
9 November 2026

Citigold executes Joint Venture agreement with Native Mineral Resources over Central, Warrior and Stockholm tenements

Highlights:

- Citigold Corporation (ASX: CTO) and Native Mineral Resources (ASX: NMR) have executed a binding joint venture agreement over 40 tenements covering the Central, Warrior and Stockholm areas and surrounding exploration ground of the Charters Towers Gold Project, Queensland.
- The agreement covers 17 mining leases in the Central area (ML1343, ML1344, ML1347, ML1385, ML1398, ML1472, ML1488, ML1491, ML1499, ML1545, ML10005, ML10093, ML10193, ML10196, ML10208, ML10281 and ML10283), six in the Warrior area (ML1348, ML1490, ML1521, ML10091, ML10222 and ML10335) and seven in the Stockholm area (ML1424, ML1430, ML1585, ML10032, ML10042, ML10282 and ML10284), together with mining lease application ML100400, four Mineral Development Licences (MDL118, MDL119, MDL252 and MDL2030 (application)) and five Exploration Permits for Minerals (EPM15964, EPM15966, EPM18465, EPM18813 and EPM27287) (JV Tenements).
- The JV Tenements host the majority of Citigold's reported JORC (2012) Mineral Resources, including Indicated Mineral Resources of 3.1Mt at 7.6g/t Au for 764koz and Inferred Mineral Resources of 26.5Mt at 13.5g/t Au for 11.5Moz (see Table 2).
- NMR has the exclusive right to undertake exploration and proving-up drilling. Subject to results, NMR may elect to proceed with mining, with material to be processed through its Blackjack processing plant.
- NMR retains sole operational control of drilling and any subsequent mining operations, subject to applicable approvals and the terms of the agreement.
- Eligible NMR expenditure, including drilling, development, mining, processing and directly attributable financing costs, will be recovered from gross smelt proceeds. Any remaining surplus is then shared 50:50 between Citigold and NMR, with NMR to receive an 8% margin on costs.
- Citigold retains ownership of the JV Tenements and responsibility for keeping them in good standing.
- Citigold will receive a one-off Production Payment of A$5 million from NMR once 8,000 ounces of gold have been produced from the JV Tenements. The payment is in addition to Citigold's share of surplus.

Citigold Corporation Limited ("Citigold" or the "Company") (ASX: CTO) is pleased to announce it has signed a Joint Venture Agreement with Native Mineral Resources Holdings Limited (ASX: NMR) ("Native" or "NMR") over 40 tenements at Charters Towers, Queensland, comprising 30 mining leases in the Central, Warrior and Stockholm areas, one mining lease application, four Mineral Development Licences and five Exploration Permits for Minerals ("JV Tenements"), effective 7 November 2026.

The mining leases comprise 17 leases in the Central area, beneath and adjacent to the city of Charters Towers, six mining leases in the Warrior area, approximately 5km south-southeast of the city centre, and seven mining leases in the Stockholm area, approximately 7km southwest of the city and about 2km north of NMR's Blackjack Operations. All are located within 10km of NMR's Blackjack Operations. This proximity provides a practical pathway for material from the JV Tenements, subject to successful proving-up drilling and a decision to proceed, to be hauled and processed through NMR's existing Blackjack processing plant.

The Mineral Development Licences and Exploration Permits for Minerals cover more than 20,500 hectares of exploration ground surrounding Charters Towers, giving NMR exclusive exploration access beyond the mining leases.

The agreement establishes an unincorporated contractual joint venture in respect of the JV Tenements and takes effect from the date of execution.

It gives NMR an exclusive licence to enter the JV Tenements and undertake exploration and proving-up drilling. If NMR makes a written decision to proceed following receipt and assessment of the final drilling and assay results, NMR may undertake drilling and blasting, mining, haulage, processing through the Blackjack processing plant, and refining and sale of ore and product derived from the JV Tenements.

Citigold will remain the registered holder of the JV Tenements and is responsible for maintaining them in good standing, maintaining the applicable environmental authority and complying with the statutory obligations allocated to it under the agreement.

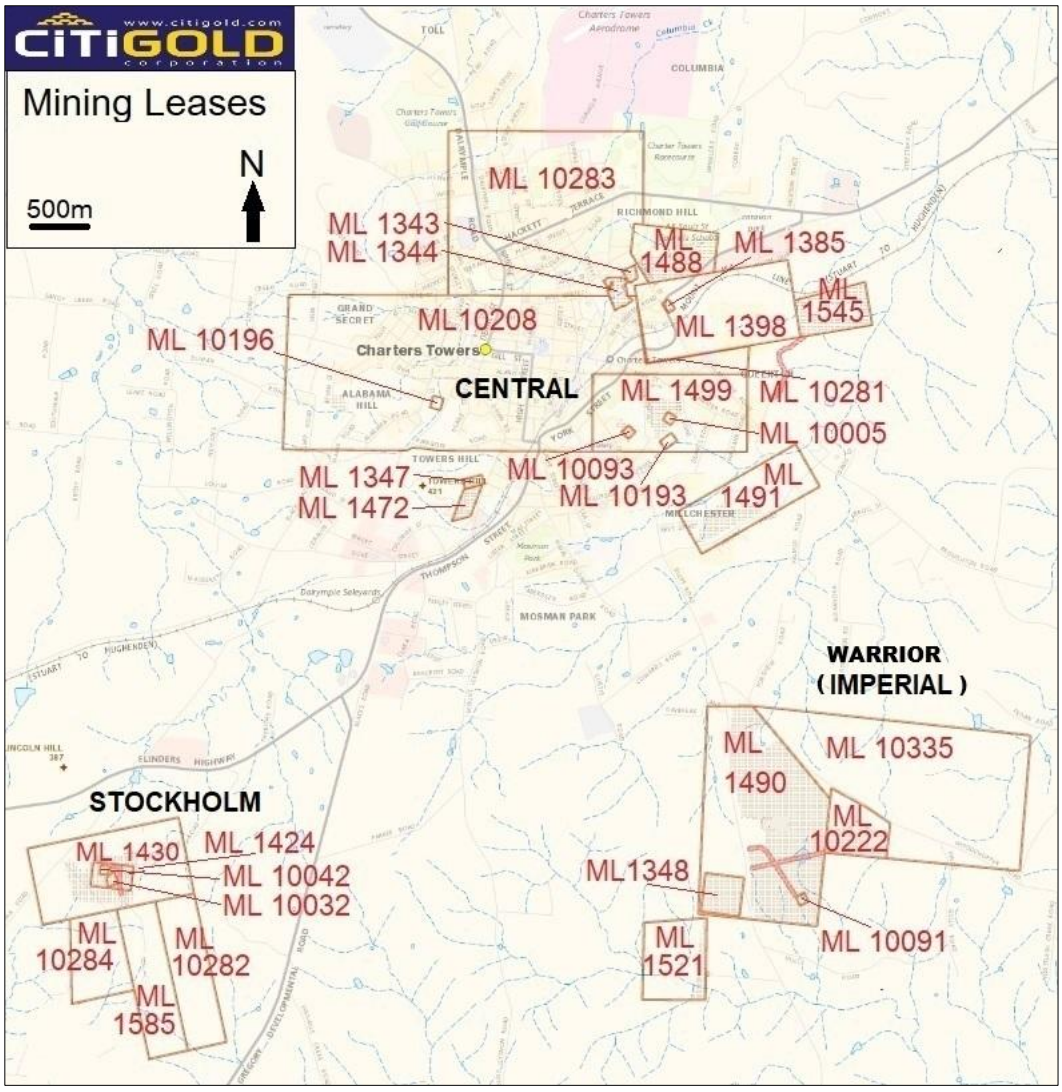


Figure 1: *Location of the Central, Warrior (Imperial) and Stockholm Mining Leases, Charters Towers, Queensland*

Citigold Executive Chairman Mark Lynch commented: "The joint venture over the Central, Warrior and Stockholm tenements brings together Citigold's Charters Towers tenements and NMR's operational and processing capabilities. The staged approach allows the parties to first establish the potential of the mineralisation through proving-up drilling before committing to mining operations. If the results support development, the joint venture provides a practical pathway to bring additional mineralised material into production for the benefit of both companies."

NMR Managing Director & CEO Blake Cannavo commented: "The joint venture over the Central, Warrior and Stockholm tenements gives NMR a disciplined and staged opportunity to assess additional mineralised material in the Charters Towers region. Importantly, NMR retains operational control and will first complete proving-up drilling before deciding whether mining should proceed. If a proceed decision is made, the structure enables costs to be recovered with an 8% margin before the remaining surplus is shared equally with Citigold."

JV Tenements background

The Charters Towers goldfield was discovered in 1871 and produced some 6.6Moz of gold from 6Mt of ore between 1872 and 1920, with up to 40 companies working 80 lines of reef. Citigold has invested in the project since 1993 and produced over 100,000oz of gold from trial mining between 1994 and 2016, including underground mining at the Imperial mine, accessed from the Washington open pit in the Warrior area.

The JV Tenements comprise the 40 tenements listed in Annexure One of the agreement: 30 granted Mining Leases covering approximately 2,252.6 hectares, one Mining Lease application, four Mineral Development Licences (one under application) and five Exploration Permits for Minerals (54 sub-blocks), as set out in Table 1:

Table 1: *Details of the JV Tenements (Annexure One of the agreement)*

Area	Tenement	Name	Area (ha)
Central	ML1347	The Rainbow	1.98
Central	ML1385	Columbia	0.97
Central	ML1398	Sunburst	128.60
Central	ML1472	The Stack	5.66
Central	ML1488	PG Gold	42.82
Central	ML1491	Golden Sunrise	70.00
Central	ML1499	Brilliant East	124.50
Central	ML1545	Sunburst Extended	31.16
Central	ML10005	Kelly's Road	1.00
Central	ML10093	Caledonia	1.00
Central	ML10193	The Tiernay	1.50
Central	ML10196	Upper Mosman	1.38
Central	ML10208	Brilliant Central	566.90
Central	ML10281	Brilliant Central Extended	1.19
Central	ML10283	Brilliant North	332.74
Central	ML1343*	The Hern	1.71
Central	ML1344*	The Gray / Bennett St	5.65
		Central subtotal	1,318.76
Warrior	ML1490	Golden Key	230.23
Warrior	ML1348	Ladybird	16.19
Warrior	ML1521	The Jewellers Shop	53.66
Warrior	ML10222	Warrior East	33.40
Warrior	ML10091*	Imperial	1.00
Warrior	ML10335*	Warrior Extended	293.36
		Warrior subtotal	627.84
Stockholm	ML1424	Stockholm	8.43
Stockholm	ML1430	Black Jack 4	117.50
Stockholm	ML1585	Black Jack 3	64.00

Area	Tenement	Name	Area (ha)
Stockholm	ML10032	Stockholm No 1	1.20
Stockholm	ML10042	Stockholm No 2	0.88
Stockholm	ML10282	Black Jack No 3 Extended	64.00
Stockholm	ML10284	Black Jack No 5	50.00
		Stockholm subtotal	**306.01**
Regional	ML100400**	Mining lease application	–
Regional	MDL118	Mineral Development Licence	613.70
Regional	MDL119	Mineral Development Licence	249.10
Regional	MDL252	Mineral Development Licence	1,724.00
Regional	MDL2030**	Mineral Development Licence (application)	1,724.00
		MDL subtotal	**4,310.80**
Regional	EPM15964	Exploration Permit	14 sub-blocks
Regional	EPM15966	Exploration Permit	10 sub-blocks
Regional	EPM18465	Exploration Permit	3 sub-blocks
Regional	EPM18813	Exploration Permit	26 sub-blocks
Regional	EPM27287	Exploration Permit	1 sub-block
		EPM subtotal	**54 sub-blocks**

** Not covered by Environmental Authority EPML00556713; mining on these leases would require a separate or amended environmental authority. ** In application. The seven Stockholm Mining Leases are covered by EPML00556713.*

The Central area includes the Central Mine decline and portal, underground development, offices, workshops, stores and core yard (ML1499), and the Brilliant Block shaft (ML10208). The Warrior area includes the Washington open pit and the Imperial decline (ML1490). The Stockholm area includes the historic Stockholm open pit and associated mining disturbance (ML1424, ML1430, ML10032 and ML10042). Mineralisation is hosted in narrow, high-grade quartz reefs within granite, tonalite and granodiorite, typically 0.3m to 1.5m thick, extending up to 2km along strike and to depths in excess of 1,000m.

Mineral Resources

The Company has reported Mineral Resources for the Charters Towers Gold Project as at 30 June 2026[1]. The portion of those Mineral Resources located within the Central and Warrior areas is set out in Table 2. No Mineral Resource is reported for the Stockholm area in this announcement.

Table 2: *Mineral Resources – Central and Warrior areas (JORC 2012)*

Area / structure	Category	Tonnes (Mt)	Grade (g/t Au)	Contained Au (koz)
Central	Indicated	2.9	7.7	720
Warrior East (E3)	Indicated	0.2	7.2	47
Total Indicated		**3.1**	**7.6**	**760**
Central	Inferred	25	14	11,000
Warrior (E03)	Inferred	2	14	760
Total Inferred		**26**	**14**	**11,000**

Indicated Mineral Resources reported at a 4.0g/t Au cut-off; Inferred Mineral Resources reported at a 3.0g/t Au (3 metre-gram per tonne) cut-off on payable tonnes. Totals may not add due to rounding.

[1] *Citigold Corporation Limited (ASX: CTO) 2026 Annual Report, Mineral Resources and Ore Reserves as at 30 June 2026. The estimate was originally reported in Citigold ASX announcement "Mineral Resources and Ore Reserves 2020", 9 December 2020.*

Approximately 94% of the contained ounces in Table 2 are in the Inferred category. Inferred Mineral Resources have a low level of geological confidence, and there is no certainty that further exploration will result in their conversion to Indicated Mineral Resources or that they will be mined.

Summary of Mineral Resource information

- **Geology and geological interpretation:** Charters Towers is an orogenic, mesothermal vein gold deposit. Gold occurs in hydrothermal quartz reefs with pyrite, galena and sphalerite within sericitic alteration ("Formation") in granite, tonalite and granodiorite. The reefs are widely spaced (usually >400m apart) and show good geological continuity up to 2km along strike and down dip, but grade distribution within the reefs is highly variable.
- **Drilling techniques:** Diamond drilling, predominantly HQ core with some NQ2, with RC pre-collars in some holes. Downhole surveys at a minimum of every 50m; core orientation on all holes from CT9000. The project database contains over 3,300 drill holes. No drilling has been undertaken since 2016.
- **Sampling and sub-sampling:** Half core (quarter core for selected HQ) sampled at 0.1m to 1m intervals across the mineralised zone and into unaltered wall rock. Samples dried, crushed to -6mm and pulverised to 90% passing 75µm.
- **Sample analysis:** Fire assay (ALS Au-AA26) and 35-element ICP (ALS ME-ICP41) at NATA-accredited laboratories in Townsville, with blanks, certified standards and duplicates inserted approximately every 30 samples.
- **Classification:** Inferred and Indicated categories based on drill density and continuity. Confidence is stated by the Competent Person as ±30% on contained ounces for the Inferred Mineral Resource.
- **Estimation methodology:** Reefs modelled as 3D solids in SURPAC. Inferred grades based on the geometric mean over polygonal areas, applied as 13.5g/t on payable tonnes; Indicated grades based on arithmetic means of drill intercept accumulations with a 50g/t top cut. Bulk density of 2.7t/m³. Resources are estimated to 1,200m down dip, with the top 50m below surface excluded.
- **Cut-off grades:** 3.0g/t Au over a minimum 1m true width (3 m.g/t) for Inferred; 4.0g/t Au for Indicated.
- **Mining and metallurgical methods and parameters:** Underground mining by longhole open stoping with a minimum mining width of 1.2m on 15m sub-level intervals. Payability factors, based on historical mining records, of 50% (Central) and 30% (Southern, including Warrior) are applied to tonnes. Historical plant recoveries were 95% to 98%.

Further detail is set out in the JORC Code (2012) Table 1 in Appendix 1.

Strategic rationale

The agreement includes Citigold's Central, Warrior and Stockholm tenements, extending NMR's position from Stockholm to the core of the Charters Towers goldfield. It gives NMR a staged opportunity to assess high-grade underground mineralisation close to its existing operations, using its established processing capacity at Blackjack. If the proving-up program supports development, material from the JV Tenements may provide an additional, longer-term source of feed for NMR's Blackjack processing operations. The Mineral Development Licences and Exploration Permits for Minerals also give NMR exclusive access to explore the surrounding ground for additional targets.

Staged and disciplined development pathway

Initially, NMR will undertake a proving-up drilling program to assess whether mineralisation within the JV Tenements supports economically viable mining operations. NMR will determine the scope, timing and conduct of the program in accordance with good industry practice and applicable approvals.

Following receipt and assessment of the final drilling and assay results, NMR may elect whether to proceed with mining operations. If NMR elects not to proceed, the agreement will terminate in accordance with its terms.

There is no assurance that the proving-up drilling will support a decision to proceed or that mining operations will commence.

Material commercial terms

Term	Summary
Structure	Unincorporated contractual joint venture over the 40 tenements listed in Table 1, including the seven Stockholm Mining Leases. The agreement supersedes all previous agreements between the parties in respect of the JV Tenements, including the Stockholm Tenements Joint Venture Agreement effective 3 September 2026[2]. It is not a partnership and NMR does not acquire any interest in the JV Tenements.
Consideration and conditions	No upfront consideration is payable by either party, and the agreement is not subject to conditions precedent. A production-linked payment applies (see Production Payment).
Proving-up phase	NMR has the exclusive right to undertake exploration and proving-up drilling and has sole operational control of that work, subject to the agreement and applicable approvals. NMR must provide Citigold with all drilling data, assay results and technical reports.
Decision to proceed	Following receipt and assessment of final drilling and assay results, NMR may elect whether to proceed to mining operations. If NMR elects not to proceed, the agreement terminates and neither party has a claim against the other.
Mining and processing	If NMR elects to proceed, it may undertake mining, haulage and processing through Blackjack, together with the refining and sale of product from the JV Tenements.
Cost recovery	NMR may recover costs actually and reasonably incurred in connection with proving-up drilling, development and mining operations, including directly attributable financing costs and a commercial charge for use of the Blackjack plant. Eligible NMR costs include an 8% margin on costs, subject to the terms of the agreement. Citigold may recover specified statutory and environmental authority costs attributable to the JV Tenements. Costs incurred before the effective date are not recoverable. Payments NMR makes on Citigold's behalf to keep the JV Tenements in good standing, or to arrange their renewal, are also recoverable as NMR costs with the 8% margin.

[2] *Citigold ASX announcement "Citigold executes Joint Venture agreement with Native Mineral Resources to expand Charters Towers footprint", released 3 September 2026 (superseded).*

Term	Summary
Surplus sharing	For each smelt event, the Queensland mineral royalty, unrecovered NMR costs and unrecovered Citigold costs are deducted from gross smelt proceeds. Any remaining surplus is shared equally between NMR and Citigold, with Citigold's share paid within 10 business days of NMR receiving the proceeds. Unrecovered costs carry forward to later smelt events.
Production Payment	NMR will pay Citigold a one-off payment of A$5 million once an aggregate of 8,000 fine ounces of gold has been produced from ore mined from the JV Tenements after the effective date. It is payable within three calendar days after NMR receives the sale proceeds for those ounces from The Perth Mint. The payment is in addition to Citigold's share of surplus, is not an NMR cost and is not deducted in calculating surplus.
Tenement holding costs	If Citigold, despite using its best endeavours, is unable to make a payment needed to keep the JV Tenements in good standing, NMR must make that payment on Citigold's behalf. The amount is recoverable as an NMR cost from gross smelt proceeds with the 8% margin.
Operational control	NMR has sole operational control over proving-up drilling and any mining operations, including mine planning, contractors, processing, blending, transport, refining and sale, and may suspend or defer operations for commercial or operational reasons, subject to the agreement and applicable law.
Monthly planning	The parties will hold a planning meeting on the first day of each month at which NMR advises Citigold of its proposed schedule. The meetings are for information and coordination and do not limit NMR's operational control.
Assignment	NMR may assign or grant security over its rights under the agreement, including to a related body corporate, financier or purchaser of the Blackjack plant, with Citigold's written consent.
Tenement ownership	Citigold remains the registered holder of the JV Tenements and is responsible for maintaining them in good standing and maintaining the applicable environmental authority. Citigold may not dispose of or encumber the JV Tenements without NMR's consent. Citigold must notify NMR at least 90 days before the earliest renewal deadline for any JV Tenement and must not allow a JV Tenement to lapse without giving NMR the opportunity to arrange its renewal in Citigold's name.
Environmental liabilities	NMR is responsible for rehabilitating disturbance caused by its own activities after the effective date. Liabilities attributable to circumstances before the effective date are to be dealt with as part of the joint venture, except to the extent caused by NMR. Citigold has not provided an indemnity for pre-existing environmental liabilities.
Term and termination	The agreement continues until exhaustion of economically mineable ore, expiry of the JV Tenements without renewal, termination under the agreement or written agreement between the parties. Expiry of a JV Tenement caused by Citigold's failure to apply for or pursue renewal does not end the agreement. Either party may terminate for unremedied material breach. NMR may terminate the agreement with at least 30 days' written notice, subject to its safety, removal and rehabilitation obligations.

Next Steps

NMR will now progress detailed planning for the proving-up drilling program across the JV Tenements, including target prioritisation, confirming the proposed drilling sequence, contractor requirements and applicable operational and regulatory arrangements, including the Stockholm area.

The Company will provide further updates as material information becomes available.

Important information

This announcement contains statements concerning proposed exploration and possible future mining activities. These statements are subject to geological, technical, operational, regulatory, commodity price, funding and other risks. There is no certainty that the proving-up drilling will establish an economically mineable deposit, that NMR will make a decision to proceed, or that mining operations will commence.

Competent Person Statement

The information in this announcement that relates to Mineral Resources for the Central and Warrior areas is based on, and fairly represents, information and supporting documentation compiled by Mr Christopher Alan John Towsey, a Competent Person who is a Corporate Member and Fellow of the Australasian Institute of Mining and Metallurgy. Mr Towsey is a full-time employee of Pathfinder Exploration Pty Ltd and has been associated with the Charters Towers Gold Project since 1999 as a consultant geologist and employee of Citigold and was a director of Citigold from 2014 to June 2016. Mr Towsey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Towsey consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Towsey has given his consent to Citigold Corporation Limited issuing this announcement, including Appendix 1.

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Authorised for release by Mark Lynch, Chairman.

Cautionary Note: This release may contain forward-looking statements that are based upon management's expectations and beliefs in regard to future events. These statements are subject to risk and uncertainties that might be out of the control of Citigold Corporation Limited and may cause actual results to differ from the release. Citigold Corporation Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.

Appendix 1 – JORC Code (2012) Table 1

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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The Charters Towers area has been sampled by a mixture of diamond (HQ and NQ2) and Reverse Circulation percussion (RC) drill holes to locate mineralised structures, to identify potential for mineralisation on these structures and for down-hole (DH) geophysics. • HQ/NQ core is typically cut in half (50%) using a diamond saw (100% of core recovered) and half, or in some instances a quarter (25%), of the core is submitted for analysis. Only HQ-size drill core is used for quarter core samples. • RC drilling was sampled on 1 m intervals or through sections where mineralisation was known to occur. RC results in pre-collars were not reported. • Due to the narrow vein style of mineralisation at Charters Towers, the maximum HQ/NQ sample interval is 1 m and the minimum sample interval is 0.1 m. • Zones of mineralisation are defined by sericite, chlorite and epidote alteration of granite ("Formation") surrounding narrow but high-grade quartz veins containing sulphides, other gangue minerals and gold. Samples were taken from the mineralised zone and on either side of the mineralisation into unaltered granite. • Sampling methods follow guidelines and methodologies established by Citigold throughout its mining and exploration history, described in detail in the 2020 Mineral Resources and Ore Reserves Report (https://www.citigold.com > Mineral Resources > Gold Technical Report).
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• Most diamond drilling has been 63.5 mm diameter HQ core, with some NQ2 core (50.5 mm diameter). RC pre-collars have been used for some holes where drilling was aimed at locating the fracture; NQ2 core was typically used for the diamond tails on RC pre-collars. • Downhole surveys have been taken at a minimum of every 50 m down hole. • 60 mm PN12 PVC piping has been inserted into many holes to accommodate DH geophysics tools and to maintain hole integrity for further surveying. • In 2013–16, all drilling was completed under contract to Citigold. • Core orientation is carried out on all drill holes CT9000 and above to constrain the geometry of load-bearing fractures. Orientation measurements are taken at 6 m intervals by contracted drillers.
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.*	• Core is recovered by wireline drilling. Core is marked up and measured by senior field assistants and geologists under the guidance of the senior geologist. Core recovered (CR) is compared with metres drilled (MD) from the drillers' daily log sheets and recovery is calculated as CR/MD × 100. All data is recorded in the Citigold database and checked by senior geologists. • Drilling is mostly within competent granite where core loss is minimal. In areas of strong alteration and associated mineralisation some core loss is expected and recorded, and it is possible that some fine gold within clay could have been lost during drilling.
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.*	• 100% of core was logged. Samples were collected from intercepts where alteration, or alteration and mineralisation, were clearly seen. Mineralised or potentially mineralised structures are easily identified. Selected RC samples were geologically logged and sampled. • Logging records dominant and minor rock types, colour, mineralisation, oxidation, degree and type of alteration, vein type, core recovery and basic structure. • Rock Quality Designation (RQD %) and number of fractures per interval are recorded in the core logs. Some magnetic susceptibility logging was undertaken for geophysical calibration.
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*	• Core is sawn in half and one half (50%) is submitted for analysis at NATA-accredited laboratories in Townsville, Queensland. • Selected HQ core is cut to quarter core (25%), usually to check high-grade results. Sampling of 25%–50% of HQ core is considered appropriate for the mineralisation type. NQ core is sampled at 50% only.

Section 1: Sampling Techniques and Data *(Criteria in this section apply to all succeeding sections.)*		
Criteria	**JORC Code explanation**	**Commentary**
	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.	• Samples are dried at 105°C, weighed, crushed to –6 mm and pulverised to 90% passing 75 µm, from which a 200 g sub-sample is taken. 5% of samples are second-split for sizing and analytical quality control. • Gold is determined by fire assay (ALS method Au-AA26) and other elements by a 35-element ICP scan (ALS method ME-ICP41).
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Certified standards are sourced from Gannett Holdings Pty Ltd, Perth (certificate 13U20C-22-04-13). • A blank, standard and/or duplicate sample is randomly inserted approximately every 30 samples. • The NATA-accredited laboratories in Townsville apply their own internal QA/QC procedures and are accredited for precious and base metal analyses. • Assay techniques, sample sizes, assay variance and sample bias are discussed in full in the 2020 Mineral Resources and Ore Reserves Report.
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.*	• Selected samples are submitted to other laboratories, including Citigold's on-site laboratory, as a check on consistency and accuracy. Anomalous or unusually high-grade samples are re-submitted for check assay. • No twinned holes have been completed by Citigold since 2014. Earlier programs used diamond drilling or geophysics to check anomalous RC drilling and confirm the depth of the mineralised structure. • Drill holes are logged on laptop computers and checked before entry to the database, which rejects invalid entries. All logs are reviewed by the senior geologist. Sample logs are recorded on paper and assigned a unique sample number once cut. • All significant intercepts are checked against the remaining core and corresponding base metal grades, and assessed for geological consistency.
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.*	• Citigold uses a local mine grid and AMG AGD66 Zone 55, which closely approximates the mine grid. More recently GDA2020 has been used, and coordinates are converted to GDA2020 where appropriate. • Collars are surveyed by Leica Viva RTK differential GPS, accurate to ±25 mm over baselines within 5 km of the base station. A geo-registered 50 cm pixel satellite image (September 2013) is used as a secondary check on surface locations. • Down-hole surveys use Ranger or Camteq instruments, checked at Citigold's alignment base station before holes over 800 m or about every 4–5 holes. Most holes were re-surveyed with a Camteq Proshot during DH geophysics as a secondary check.
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.*	• Hole spacing and orientation are constrained by the requirements of DH geophysical surveying. Intercept spacing of approximately 80 m is planned, although the nature of the structure may require changes to the pattern. • Extrapolation and interpolation distances are described in the 2020 Mineral Resources and Ore Reserves Report.
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.*	• Holes are planned to intersect the mineralised structures (average 45° dip) at high angles. Landholder and surface constraints prevent all holes intersecting perpendicular to the structure; holes are typically drilled in a fan with intercepts at no less than 60° to the structure. • True widths are determined once structure geometry is known from multiple holes. Holes intersecting at less than about 60° were reported as such. • Lode-parallel holes drilled specifically for down-hole and surface geophysics were not reported.
Sample security	*The measures taken to ensure sample security.*	• Drill core is stored in a locked yard guarded by contracted security. Samples were delivered to the laboratories by Citigold staff or registered courier.

Section 1: Sampling Techniques and Data *(Criteria in this section apply to all succeeding sections.)*		
Criteria	**JORC Code explanation**	**Commentary**
		• Standards are held in the chief geologist's office and released under strict control. The chain of custody is managed and monitored by Citigold management and senior staff.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• A full Mineral Resources and Ore Reserves report was completed in May 2020 under the 2012 JORC Code, including a comprehensive review of sampling, sub-sampling, data acquisition and storage, and QA/QC (page 48 of the report). • Citigold's database has been audited by several independent consultants since 1998, most recently Snowden in 2011. There have been no material changes since 1 October 2020.

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.*	• Citigold holds five Exploration Permits for Minerals (EPM15964, EPM15966, EPM18465, EPM18813 and EPM27287), three Mineral Development Licences (MDL118, MDL119 and MDL252), thirty Mining Leases and Mining Lease application MLA100400. • The 40 tenements that are the subject of this announcement are listed in Table 1. They remain held by Citigold and are subject to the joint venture agreement with NMR executed on 7 November 2026, which includes the Stockholm Mining Leases and supersedes the Stockholm Tenements Joint Venture Agreement[3]. • Citigold holds Environmental Authority EPML00556713 over the Mining Leases other than ML1343, ML1344, ML10091 and ML10335. There are no known impediments to continuing operations in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Charters Towers was discovered in 1871 and is one of Australia's richest goldfields. Extensive historical data has been collected and collated into the Citigold geological database; previous exploration is summarised in the 2020 Mineral Resources and Ore Reserves Report. • The database includes drilling by Mt Leyshon Gold Mines (1993, extensions to CRA holes), PosGold in joint venture with Charters Towers Mines NL (1991, diamond and RC, parts of the Central area), the Homestake/BHP joint venture (1981–84, diamond, Central area), and A.O.G., CRA and Orion (1975, 1981–82 and 1987, Central area). • Citigold retains all of its diamond core, and a collection of core drilled by other companies, in its on-site core yard.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Charters Towers is an orogenic, mesothermal vein-hosted gold deposit. The reefs are hosted in variably oriented fractures in granite and granodiorite, with some mineralisation in adjacent metasedimentary rocks. • Gold-bearing reefs are typically 0.3 m to 1.5 m thick, comprising hydrothermal quartz reefs in granite, tonalite and granodiorite. There are some 80 major reefs in and around the city. • Most historical production came from a set of fractures over 5 km long east–west and 500 m to 1,600 m down dip. The main reefs dip at moderate to shallow angles to the north; the cross-reefs dip to the east-northeast. • The reefs are quartz–gold systems with pyrite, galena, sphalerite, carbonate, chlorite and clays, within sericitic alteration known as "Formation". • The goldfield produced some 6.6 Moz of gold from 6 Mt of ore between 1872 and 1920, peaking at about 320,000 oz in 1899, from 206 mining leases covering 127 mines working 80 lines of reef.
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 of the drill hole collar; dip and azimuth of the*	• No new Exploration Results are reported in this announcement. • There are over 3,300 drill holes in the project area and it is impracticable to list them. Drilling since 2004 is tabulated on Citigold's website, with significant results in Citigold's quarterly reports. Summary

[3] Citigold ASX announcement "Citigold executes Joint Venture agreement with Native Mineral Resources to expand Charters Towers footprint", released 3 September 2026 (superseded).

Section 2: Reporting of Exploration Results *(Criteria listed in the preceding section also apply to this section.)*		
Criteria	**JORC Code explanation**	**Commentary**
	hole; down hole length and interception depth; and 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.	information and statistical analysis of the drilling is in the 2020 Mineral Resources and Ore Reserves Report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• Intercepts in public releases are described in enough detail, including gold maxima and sub-intervals, to show the balance of high and low grades. • Sample intervals are presented as "from", "to" and intercept length. Au, Ag and Pb are reported in g/t, and gold is also reported as metal accumulation (m.g/t), particularly for intervals under 1 m, as the minimum mining width is 1 m. • No aggregation of sections has been used. Metal equivalents are not used.
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 (e.g. 'down hole length, true width not known').*	• Intercepts in Citigold's quarterly reports are down-hole lengths unless stated as true widths. • Structures are highly variable in width and can vary in dip over short distances. Holes are drilled as close as practicable to perpendicular to the structure, but reported intercept widths may not always represent true widths.
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.*	• The location of the JV Tenements is shown in Figure 1. • Significant drill hole collar locations are shown in Figure 14-11 (page 87) of Citigold's 2012 Mineral Resources and Ore Reserves Report.
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.*	• Almost every hole drilled from 2004 to 2011 is available on Citigold's website. Drilling was suspended in 2012 and resumed in 2013. There has been no drilling since 2016. • Only holes drilled parallel to structure for down-hole geophysics were excluded; all other holes have been reported regardless of grade. Higher-grade holes (above 0.5 m.g/t) were reported in quarterly reports.
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.*	The project has produced over 100,000 oz of gold. Bulk density, metallurgical characteristics, groundwater and geotechnical data are covered in the 2020 Mineral Resources and Ore Reserves Report.
Further work	*The nature and scale of planned further work (e.g. 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.*	• Under the joint venture, NMR will undertake proving-up drilling to assess whether the mineralisation supports economic mining, as described in this announcement. • Citigold has previously identified in-fill drilling between existing intercepts in the Central area as the work needed to convert Inferred Mineral Resources to the Indicated category.

Section 3: Estimation and Reporting of Mineral Resources *(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)*		
Criteria	**JORC Code explanation**	**Commentary**
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and*	The database was manually audited and checked by external consultants on three occasions since 1998, most recently Snowden in 2011. SURPAC applies automatic error checks for duplication and column errors.

Section 3: Estimation and Reporting of Mineral Resources *(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)*		
Criteria	**JORC Code explanation**	**Commentary**
	its use for Mineral Resource estimation purposes. Data validation procedures used.	
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.*	• The Competent Person, Mr Christopher Towsey MSc BSc(Hons) DipEd FAusIMM, has been associated with the project since 1999 as consultant geologist and employee, including as Chief Operating Officer and Site Senior Executive managing the Imperial underground mine (October 2009 to January 2011). He last visited site in February 2022. • There have been no material changes to the Mineral Resources since 2020.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.*	• The geology is well understood: the field has been mined since 1871, with about 180 km of underground development and production of 6.6 Moz of gold from 6 Mt of ore. • Mineralisation is contained in reefs with good geological continuity up to 2 km along strike and down dip, but an almost random grade distribution within each reef. The reefs are widely spaced (usually more than 400 m apart), so intersections, especially in oriented core, can usually be linked to known reefs. • Kriging indicates a grade range of 6 m to 8 m, but high-grade and sub-economic areas occur close together, so a strike drive or stope often maintains economic grade averaged over about 200 m. Drilling has been found to underestimate grade compared with mined areas. Grade variability is addressed by applying a payability factor based on historical production.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• There are 25 mineralised bodies in the Mineral Resource, up to 2 km along strike, estimated to a maximum of 1,200 m down dip. The tops of bodies are terminated 50 m below surface, as the top 50 m beneath the city is unlikely to be mined safely without disturbing buildings and infrastructure. • Drilling has intersected mineralised structures to 2,000 m depth, with 30 significant intersections deeper than 1,000 m. The best grade below 1,200 m was 20.54 g/t Au.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance. In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Drilling is separated into two domains, Central and Southern. No top cut was applied to Inferred Mineral Resources, as log-probability plots showed no anomalous populations; a 50 g/t top cut was applied to Indicated Mineral Resources. • Reef outlines are defined at 1 m.g/t and Indicated Mineral Resources at 3 m.g/t. Reefs were modelled as 3D solids in SURPAC. • Inferred grades are based on the geometric mean applied over polygonal areas. Indicated grades are based on arithmetic means of drill intercept accumulations (m.g/t) over smaller polygons. • Validation comparing recovered ounces from stoped areas with ounces defined ahead of mining has been satisfactory.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages are estimated on a dry basis, as all material is below the base of oxidation.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Inferred Mineral Resources are reported at a lower cut-off of 3 g/t Au over a minimum true width of 1 m (3 m.g/t). Indicated Mineral Resources are reported at a 4 g/t Au cut-off. • No top cut was applied to Inferred Mineral Resources as there is no statistical basis to do so; a top cut of 50 g/t was applied to Indicated

Section 3: Estimation and Reporting of Mineral Resources *(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)*		
Criteria	**JORC Code explanation**	**Commentary**
		Mineral Resources. See the 2020 Mineral Resources and Ore Reserves Report.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Underground mining is assumed. Two mining factors are applied: a minimum mining width of 1 m, and a payability discount to tonnes based on historical mining of the reefs (50% payability in the Central area and 30% in the Southern area).
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Over 100,000 oz of gold and 45,000 oz of silver have been produced. Plant recoveries reported in Citigold's quarterly reports from 2006 to 2012 were 95% to 98% of gold entering the plant.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The project has operated since 1994 under granted Mining Leases and Environmental Authorities. The site does not normally release water owing to high evaporation, but is approved to release water that complies with the EA conditions. • Under the joint venture, ore is proposed to be processed at NMR's Blackjack plant.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	A bulk density of 2.7 t/m³ is used, based on extensive density measurements (tabulated in the 2020 report). Only primary (fresh) material is included; oxidised ore was mined only in the Stockholm and Washington trial pits (1997–2000) and is not included in the Mineral Resources.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources are classified as Indicated or Inferred based on drill density and geological and grade continuity. The confidence level for contained ounces in the Inferred Mineral Resource is ±30%, reflecting the minimum mining width and payability factors applied. • The commercial fire assay method has a variability of ±10–15%, so confidence levels cannot be tighter than this. The classification reflects the Competent Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The last peer review of the Mineral Resources was by Snowden in June 2012, which concluded that Citigold's estimation approach is reasonable given the nature of the mineralisation, the methodology and the history of

Section 3: Estimation and Reporting of Mineral Resources *(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)*		
Criteria	**JORC Code explanation**	**Commentary**
		the goldfield. There have been no material changes to the methodology since 2012.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The estimate is a global estimate. Confidence in contained ounces is ±30% for the Inferred Mineral Resource, and cannot be better than the ±10–15% variability of the fire assay method. • Validation against ounces recovered from previously stoped areas has been satisfactory.

Competent Person Statement: *The Competent Person Statement in the body of this announcement applies to the Mineral Resource information and supporting information in this appendix.*[4]

[4] *Source information: Citigold ASX announcement "Mineral Resources and Ore Reserves 2020", 9 December 2020; Citigold 2026 Annual Report; and Citigold's 2020 Mineral Resources and Ore Reserves Technical Report, available at https://www.citigold.com/ (Mineral Resources > Gold Technical Report).*