9 November 2026

RC Drilling Commences at Shoobridge Gold Project

HIGHLIGHTS

- Axiant's **maiden drilling program underway** at the Shoobridge Gold Project, N.T.
- Reverse circulation (**RC**) program of approximately **4,000 m** designed to:
  - **target extensions of gold mineralisation at depth and along strike**
  - **evaluate** selected **drill targets defined by** recent induced polarisation **(IP) surveys**
  - collect structural information to **determine controls on high grade gold mineralisation**
- Program expected to take around three weeks to complete

Axiant Resources Limited (ASX: AXR) (**Axiant** or the **Company**) is pleased to confirm that its maiden drilling program has commenced at the Mt Shoobridge prospect within the Company's 100%-owned Shoobridge Gold Project (**Shoobridge** or **Project**), located approximately 130 km south of Darwin in the Pine Creek region of the Northern Territory.

Axiant's Managing Director, Michael Fechner, commented:

"We're very pleased to have the rig drilling at Shoobridge. This maiden program is designed to test for extensions of gold mineralisation at Mt Shoobridge at depth and along strike, assess new targets defined by our recent IP surveys and increase understanding of structural controls on high-grade gold mineralisation to improve future targeting.

"Only a limited portion of the approximately 4.5 km long Shoobridge gold trend has been drill tested to depth, and we see this program as the first step in understanding the scale of the system."



Figure 1: Shoobridge Project – GeoDrill Australia drilling rig on site, 8 November 2026

SHOOBRIDGE GOLD PROJECT

Shoobridge comprises a single granted Exploration Licence (EL31407) covering 230 km², located approximately 60 km north of Pine Creek, with access via the Stuart Highway (Figure 2). Gold mineralisation is interpreted to be structurally controlled and associated with the north-northwest trending Shoobridge Shear. Previous drilling defined shallow gold mineralisation over approximately 800 m of strike at Mt Shoobridge, within an approximately 4.5 km long gold anomalous trend. Only a limited portion of the trend has been drill tested, and mineralisation remains open along strike and at depth[1,2].

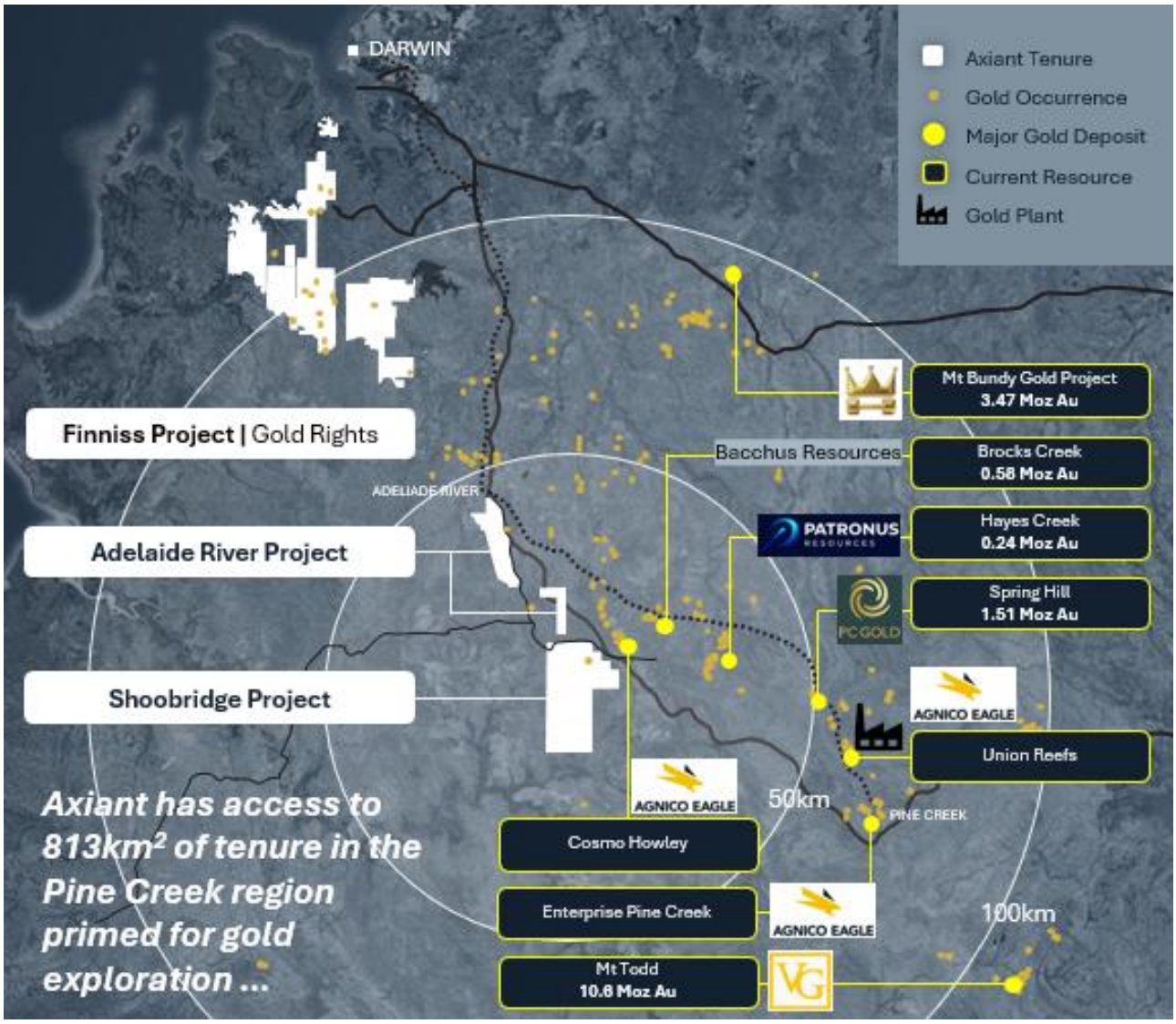


Figure 2: Location of the Shoobridge Gold Project, Pine Creek Region, Northern Territory[3].

RC DRILL PROGRAM

The RC drilling program comprises approximately 45 drill holes for 4,000 m in total, with hole depths ranging from 50 m up to 200 m (Figure 3). Drilling is being undertaken by GeoDrill Australia and is expected to take approximately three weeks, subject to weather conditions.

The program has three key objectives:

- **Target extensions of gold mineralisation at depth and along strike** through step-out holes where gold mineralisation remains open[1].
- **Assess selected IP targets** — holes targeting the central conductor at depth beneath existing drilling and an untested discrete secondary chargeable zone immediately west of past drilling on IP Section 20600N[4].
- **Increase understanding of structural controls on high grade gold mineralisation** through a downhole televiewer survey. This will improve targeting in subsequent drill testing.

Axiant has engaged GeoSensor Wireline to provide wireline televiewer optical and acoustic surveys of the RC drillholes. This technology provides georeferenced images that allow for identification and orientation of geological lithologies, structures and veining.

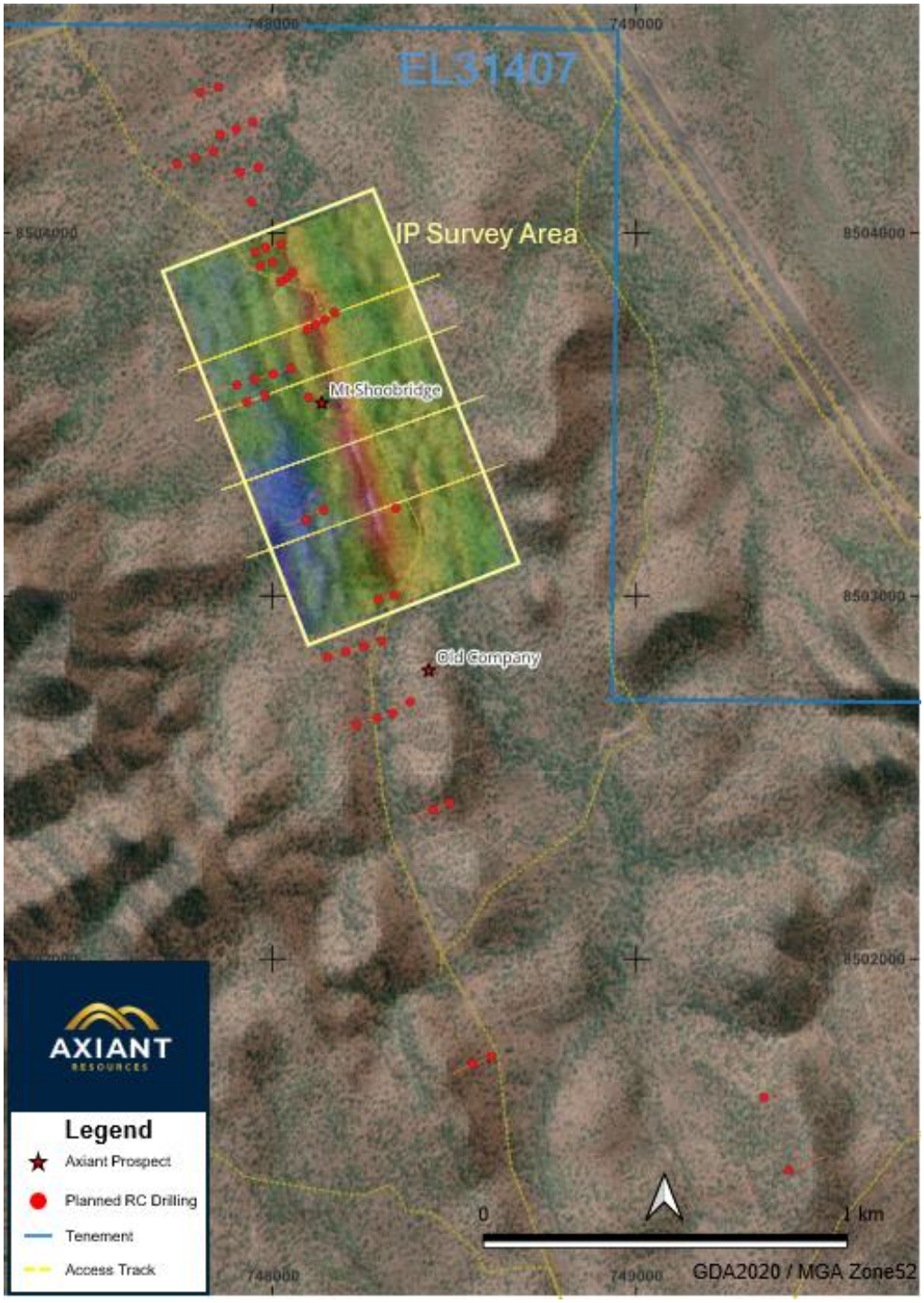


Figure 3: Shoobridge Project planned RC drill holes (GDA2020 / MGA Zone 52).

DIAMOND DRILLING

The planned diamond drilling[1,2] has been deferred to the 2027 field season to allow for assessment of the downhole televiewer survey data and to mitigate weather risk.

NEXT STEPS

RC samples will be collected at 1 m intervals, geologically logged on site and dispatched to Intertek Laboratory for gold analysis by Photon assay. Assay results are expected to be received in December 2026 and January 2027 and will be reported once received and validated.

This announcement has been authorised for release to the ASX by the Board of Axiant Resources Limited.

FOR FURTHER INFORMATION

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PREVIOUSLY REPORTED INFORMATION

This announcement contains no new Exploration Results. The information in this announcement that relates to previously reported Exploration Results is extracted from the ASX announcements listed below, which are available at www.asx.com.au (ASX: AXR). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

REFERENCES

[1] AXR ASX announcement 31 August 2026: Prospectus (including Independent Technical Assessment Report, Snowden Optiro).

[2] AXR ASX announcement 31 August 2026: Pre-quotation disclosure statement.

[3] AXR ASX announcement 2 September 2026: Investor Presentation.

[4] AXR ASX announcement 20 October 2026: IP Surveys Refine Key Targets and Drilling to Commence at Shoobridge Gold Project.

ABOUT AXIANT RESOURCES

Axiant Resources Limited (ASX: AXR) is an ASX-listed Australian gold explorer based in Perth, Western Australia, focused on the Pine Creek Orogen in the Northern Territory.

The Company's flagship Shoobridge Gold Project (EL31407, 230 km²) is located approximately 130 km south of Darwin in the historically productive Pine Creek region and hosts a 4.5 km long gold in soil anomalous trend along the Shoobridge Shear, of which only a limited portion has been drill tested.

Axiant also holds exclusive gold rights over the Finniss Gold Project, comprising nine granted exploration licences and one exploration licence application within Core Lithium's approximately 575 km² Finniss project area, within 80 km of Darwin. Axiant's other Northern Territory interests comprise the Adelaide River (gold), Albarta (base metals, REE) and Jervois (base metals) Projects, complemented by the Mt Freeling and Yerelina (base metals) Projects in South Australia.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements, including statements about the Company's proposed exploration programs and their timing. Such statements are subject to risks, uncertainties and other factors, many of which are outside the control of the Company, including exploration risk, weather and site access, and the availability of contractors. Actual results, performance or achievements may differ materially from those expressed or implied. The Company does not undertake any obligation to update or revise any forward-looking statements, except as required by law or the ASX Listing Rules.