ASX ANNOUNCEMENT

9 November 2026

FIELDWORK UNDERWAY AT WHITE COCKATOO COPPER-GOLD PROJECT

Mapping and sampling program at Quartz Ridge, Old Kroombit, Cave Mountain, and Tea Tree to define targets for maiden drilling in early 2027.

HIGHLIGHTS

- **Field program underway** – mapping, rock-chip and soil sampling at the Quartz Ridge, Old Kroombit, Cave Mountain, and Tea Tree prospects to define drill targets
- **Quartz Ridge** – 2023 rock-chip sampling returned up to 24% Cu, 4.4g/t Au, 912g/t Ag and defined a 200m by 5m zone averaging 5.4% Cu, 0.9g/t Au and 248g/t Ag, with no recorded drilling[1,2]
- **Old Kroombit** – 2024 rock-chip sample of 42.1% Cu, 2.4g/t Au and 198g/t Ag and a 1,360m gold-copper soil anomaly, with no recorded drilling[1,4]
- **Cave Mountain** – rock-chip results of up to 11.4g/t Au, 7.3g/t Ag and 1.2% Cu within a 1km copper-gold-molybdenum-bismuth soil anomaly coincident with a magnetic high[1,5]
- **Tea Tree** - historical sampling returned 25m at 2.3% Cu and 0.6% Zn, and 2023 rock-chip sampling returned up to 6.1% Cu, 6.9g/t Au and 110g/t Ag (separate samples), within a 2km copper-gold-zinc soil anomaly[1,6]
- **Maiden drilling planned for early 2027** – results will be used to define and rank drill targets ahead of maiden drilling at White Cockatoo

Jacaranda Natural Resources Limited (ASX: JRL) (Jacaranda or the Company) is pleased to advise that fieldwork has commenced at its White Cockatoo Copper-Gold Project in central Queensland. The program covers the Quartz Ridge, Old Kroombit, Cave Mountain, and Tea Tree prospects, four of the project's priority targets, and will be used to define and rank targets for the Company's maiden drill program, planned for early 2027.

> **Craig Hatch, Chief Executive Officer, said:**
> "We said at listing that we would be in the field straight away, and the team is now on the ground at White Cockatoo. The prospects at Quartz Ridge, Old Kroombit, Cave Mountain, and Tea Tree have all returned high-grade surface results and none have any recorded drilling. This work is about understanding the size and shape of each target so that our first drill holes go in the right place."

FIELD PROGRAM

The program comprises geological and structural mapping to refine the interpreted strike extent, surface width and structural continuity of mineralised zones at each prospect; rock-chip and soil sampling, including resampling of known mineralised outcrops, with samples to be submitted to an accredited laboratory for multi-element analysis; and description of veining, alteration and copper mineralogy to guide drill targeting.

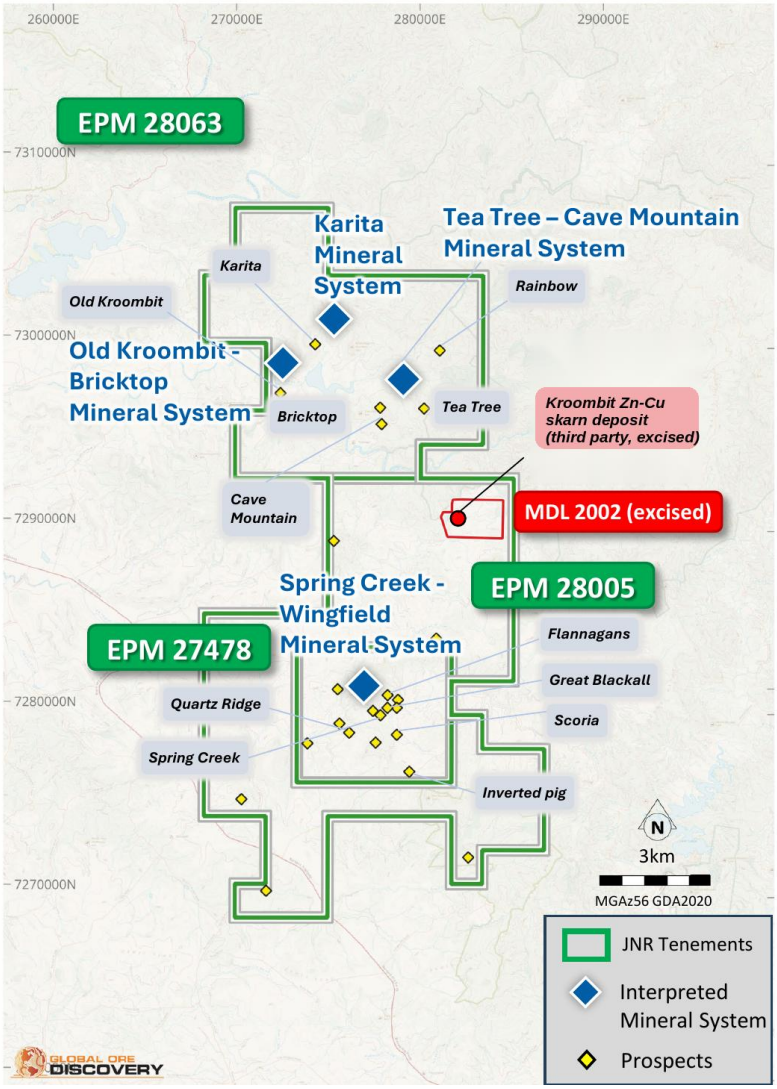


Figure 1: White Cockatoo Copper-Gold Project tenements and key prospects, central Queensland. Source: Global Ore Discovery, 2026.

QUARTZ RIDGE – COPPER-GOLD-SILVER VEINS AND BRECCIA

Quartz Ridge lies on EPM 27478 and was discovered in 2022. Mineralisation occurs as copper-gold-silver veins and breccia potentially associated with an underlying intrusion.

Rock-chip sampling in 2023 returned peak results of 24% Cu, 4.4g/t Au and 912g/t Ag in separate samples and defined a zone 200m in strike and 5m wide, averaging 5.4% Cu, 0.9g/t Au and 248g/t Ag.[1]Geophysical surveys have identified an approximately 800m trend interpreted to be associated with the mineralised structure, with continuity of mineralisation along this trend yet to be confirmed by drilling.[2]

[1] *Rock chip samples are selective by nature and may not necessarily be representative of the mineralisation across the Project or within its individual prospects.*

[2] Jacaranda *Replacement Prospectus Section 3.7; Independent Technical Assessment Report (ITAR), Sections 2.9.2 and 2.10.*

The prospect has no recorded drilling. EPM 27478 is covered by an existing conduct and compensation agreement that provides for a drilling program of up to 50 RC or diamond drill holes.[3]

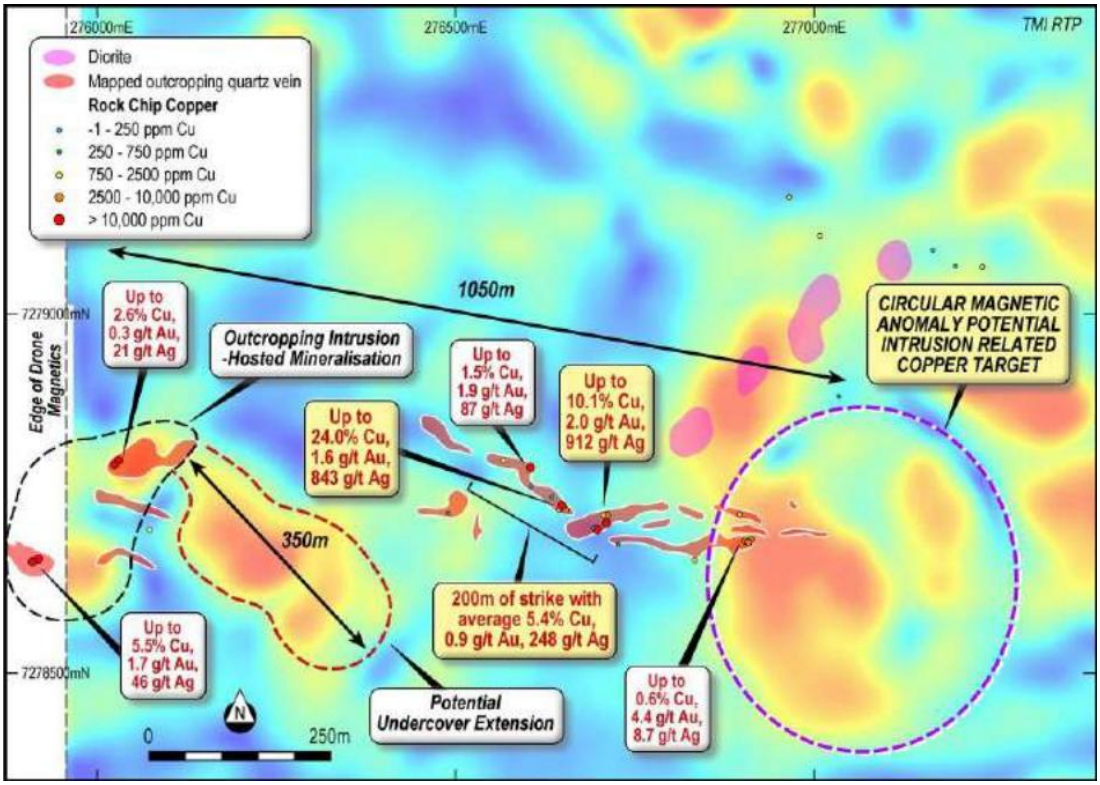


Figure 2: Quartz Ridge prospect, showing mapped quartz veins and 2023 rock-chip results on drone magnetics (TMI/RTP). Source: Prospectus Figure 4.

OLD KROOMBIT – HIGH-GRADE COPPER IN ROCK CHIPS

Old Kroombit lies on EPM 28063 and is considered prospective for skarn and vein-hosted copper-gold mineralisation. Vein-hosted mineralisation at the prospect is coincident with an ASTER alteration anomaly and soil geochemical anomalies.

Rock-chip sampling in 2024 returned 42.1% Cu, 2.4g/t Au and 198g/t Ag in a single sample, and a separate historical rock chip collected by Argonaut Resources returned 18.6g/t Au, 74g/t Ag and 6.4% Cu. Soil sampling in 2024 defined a 1,360m anomaly averaging 13 ppb Au and 100 ppm Cu, with up to 49 ppb Au. The prospect has no recorded drilling.[4]

CAVE MOUNTAIN – BRECCIA AND POTENTIAL PORPHYRY TARGET

Cave Mountain (formerly known as Tea Tree West) lies on EPM 28063 and was identified in 2023. Soil sampling defined a 1km copper-gold-molybdenum-bismuth anomaly associated with a bullseye magnetic high and a potassium radiometric anomaly, and breccia-hosted mineralisation at the prospect correlates with the magnetic and soil anomalies.

[3] Jacaranda *Replacement Prospectus Annexure C (Solicitor's Report – Queensland).*
[4] Jacaranda *Replacement Prospectus Section 3.7; ITAR Section 2.9.3 and Appendix A.*

Rock-chip sampling in 2024 returned 11.4g/t Au, 7.3g/t Ag and 1.2% Cu, and 9.9g/t Au, 10.6g/t Ag and 1.6% Cu, in separate samples. The prospect is considered to have potential for porphyry-style copper-gold mineralisation at depth.[5]

TEA TREE – CU-ZN SKARN TARGET Tea Tree lies along strike from the historical Mount Kroombit copper-zinc mine and is interpreted as a skarn-style copper-gold-zinc system hosted in limestones and felsic to intermediate volcanic rocks. Soil sampling and gradient array IP surveys in 2023 defined a 2km copper-gold-zinc soil anomaly associated with a 1km IP chargeability anomaly.

Historical trench sampling by Carpentaria Exploration at Tea Tree North returned 25m at 2.3% Cu and 0.6% Zn. Rock-chip sampling in 2023 returned up to 6.1% Cu, 6.9g/t Au and 110g/t Ag at Tea Tree North, in separate samples.[6]

Fieldwork at Tea Tree will include mapping and resampling of the historical trench areas to confirm the tenor and extent of copper-gold-zinc mineralisation ahead of drill targeting.

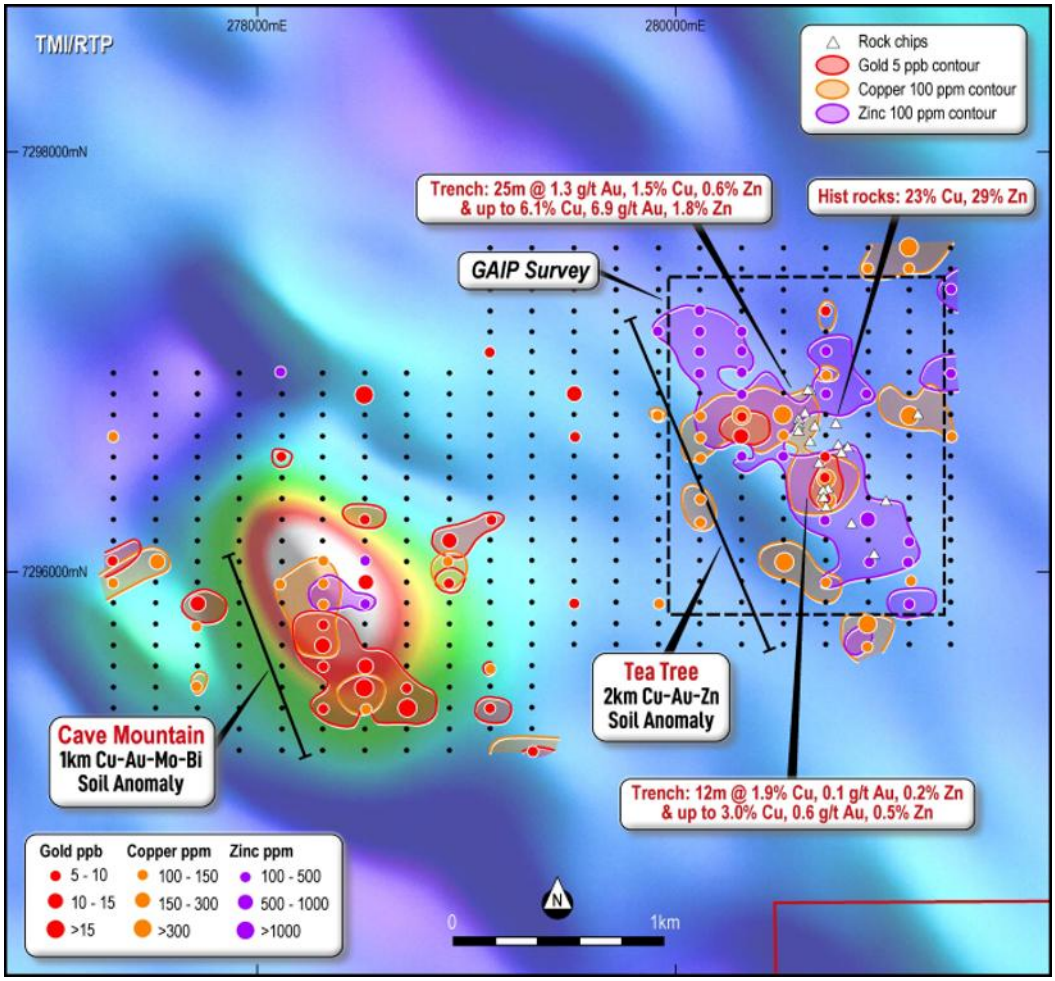


Figure 3: Tea Tree and Cave Mountain prospects, showing 2023 soil geochemistry, rock-chip locations and the gradient array IP survey area on TMI/RTP magnetics. Source: Bindi Metals ASX announcement, 27 November 2023.

[5] Jacaranda *Replacement Prospectus Section 3.7; ITAR Sections 2.9.2, 2.9.3 and 2.10.*
[6] Jacaranda *Replacement Prospectus* Section 3.7; ITAR Sections 2.9.2 and 2.10, and Appendix A (Carpentaria Exploration, Queensland open-file report CR 4895).

WHITE COCKATOO COPPER-GOLD PROJECT – QUEENSLAND

White Cockatoo comprises three exploration permits (EPM 27478, 28005 and 28063) covering approximately 409 km^2 in the Yarrol Province of the New England Orogen, subject to the compulsory relinquishment associated with the renewal of EPM 28063 described in the Prospectus. The project lies approximately 40km west of the Mt Cannindah copper-gold project (ASX: CAE) and 100km north of the Mt Rawdon gold mine (ASX: EVN).[7]



Figure 4: Regional geological setting of the White Cockatoo Project, showing selected copper, gold and porphyry deposits and projects held by other companies within the belt. Source: Global Ore Discovery, 2026.

NEXT STEPS

- **Quartz Ridge, Old Kroombit, Cave Mountain, Tea Tree**: complete mapping, rock-chip and soil sampling, with results to be reported as they are received.
- **Drill targeting**: combine field, geochemical and geophysical data to define and rank drill targets.
- **Approvals**: progress land access arrangements and approvals for drilling.
- **Maiden drilling**: planned to commence at White Cockatoo in early 2027, subject to results, approvals and land access.

This announcement has been authorised for release by the Board of Jacaranda Natural Resources Limited.

[7] Jacaranda *Replacement Prospectus Section 3.7.*

FOR FURTHER INFORMATION

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ABOUT JACARANDA NATURAL RESOURCES

Jacaranda Natural Resources Limited is an ASX-listed exploration company advancing the White Cockatoo Copper-Gold Project in central Queensland, together with the Globe, Motloutse and Nkwe copper-gold projects in Botswana. Jacaranda is an Aranak-founded company.

COMPETENT PERSON STATEMENT

Unless otherwise stated, the information in this announcement relating to Exploration Results has been previously disclosed in Jacaranda Natural Resources Limited's Replacement Prospectus dated 30 September 2026 (Replacement Prospectus), including the accompanying Independent Technical Assessment Report (ITAR), available on the ASX website (www.asx.com.au).

The Exploration Results originally disclosed in the Replacement Prospectus were independently assessed and reported by MinVal (Mr Paul Dunbar) as the original Competent Person. Mr Jonathan King, the Company's Chief Technical Advisor, was materially involved in compiling, technically reviewing, and preparing the underlying geological and exploration information incorporated into the ITAR and Replacement Prospectus.

Mr King has subsequently reviewed the relevant Exploration Results and supporting technical information and is the Competent Person responsible for their presentation in this announcement. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results presented in this announcement and that the form and context in which the original Competent Person's findings are presented have not been materially modified.

The information in this announcement relating to Exploration Results is based on, and fairly represents, information and supporting documentation reviewed by Mr King, who is a Member of the Australian Institute of Geoscientists (AIG). Mr King has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities 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* (JORC Code).

Mr King consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear. Mr King holds shares and performance rights in the Company.

CAUTIONARY STATEMENT – ROCK CHIP SAMPLES

Rock chip samples are selective by nature and may not necessarily be representative of the mineralisation across the White Cockatoo Project or within its individual prospects.

PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's Replacement Prospectus dated 30 September 2026 (Prospectus), including the ITAR at Annexure A, lodged with the Australian Securities and Investments Commission. The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement that is extracted from the Prospectus.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements, which can generally be identified by words such as "anticipate", "believe", "expect", "intend", "plan", "target", "may", "will" and similar expressions. These statements are based on current expectations and assumptions that are subject to risks and uncertainties, many of which are outside the Company's control, and actual results may differ materially. The Company does not undertake to update any forward-looking statement except as required by law.