El Dorado Secures Ultra-High-Resolution Airborne Survey Over Oko Gold Projects

~2,440 line-km magnetic survey to map the structures controlling gold, along strike from the +9Moz Oko system

Highlights

- **~2,440 line-km airborne magnetic survey commissioned** across El Dorado's **Oko North and Oko South Gold Projects,** with 100m-spaced flight lines.
- **High-resolution geophysical dataset** targeting the **shear zone and faults** that control gold – the same corridor hosting the **~9.3Moz Oko gold system**.[1,2]
- Survey **complements the ongoing 5,000-sample soil geochemistry program, to fast-track trenching and maiden drilling.**
- Survey **conducted through Guyana's national airborne geophysics program,** providing access to established aircraft and technical expertise.
- **Experienced delivery team**, including Xcalibur Smart Mapping, Aries Aviation Services and Aqua Geo Frameworks, to undertake acquisition, processing and independent technical oversight.

El Dorado Goldfields Ltd (ASX: EDO) (El Dorado or the **Company)** has commissioned a ~2,440 line-km, ultra-high-resolution airborne magnetic survey (the Survey) across its Oko North and Oko South Gold Projects (the Projects) in Guyana's Cuyuni Mining District, directly along strike from the ~9.3Moz Oko gold system.[1,2]

Building on the Company's previously announced exploration strategy, flight planning is now complete, with acquisition targeted for the current quarter. The Survey will complement the ongoing soil sampling program, with both datasets to be integrated to identify and prioritise targets for follow-up exploration.

The Survey will be flown under the Government's Guyana Mineral Advancement & Prospecting Strategy (GMAPS) airborne program, run by Global Venture Consulting LLC for the Ministry of Natural Resources (MNR) and the Guyana Geology and Mines Commission (GGMC).[3] Flying under the Industry Partners Program gives El Dorado aircraft, crews and established program infrastructure, offering time and cost advantages over a standalone survey.

El Dorado owns the Survey data; the MNR and GGMC keep a confidential archival copy.

Executive Chairman Nicholas Katris said:

"This Survey takes us another step towards converting our geology into maiden drill targets. Gold at Oko is structurally controlled, and across our ground that structure sits beneath cover and deep weathering. In a single campaign we will map the shear zones, faults and contacts across both blocks which is exactly what the team needs to rank targets and get drilling.

Flying under the Government's program gives us a high-quality dataset quickly and cost-effectively. With soil sampling already underway, we are building the right dataset on ground directly along strike from a +9 million ounce system, and I look forward to updating shareholders as the work advances."

Survey Overview

The Survey is a fixed-wing, ultra-high-resolution airborne magnetic survey. It will be flown at a nominal height of approximately 80m over the Oko South and Oko North blocks. Traverse lines will run north–south at 100m spacing, for an estimated ~2,439 line-km in total (~1,509 line-km at Oko South and ~930 line-km at Oko North). The Survey is being flown under the MNR/GGMC Industry Partners Program, coordinated through the GMAPS national airborne geophysics program. Survey data are expected to become available for interpretation in the coming months, and will be integrated with the 5,000-point soil sampling program underway to define and rank targets across the Projects. Flight planning is complete for both blocks (Table 1 and Figure 1).

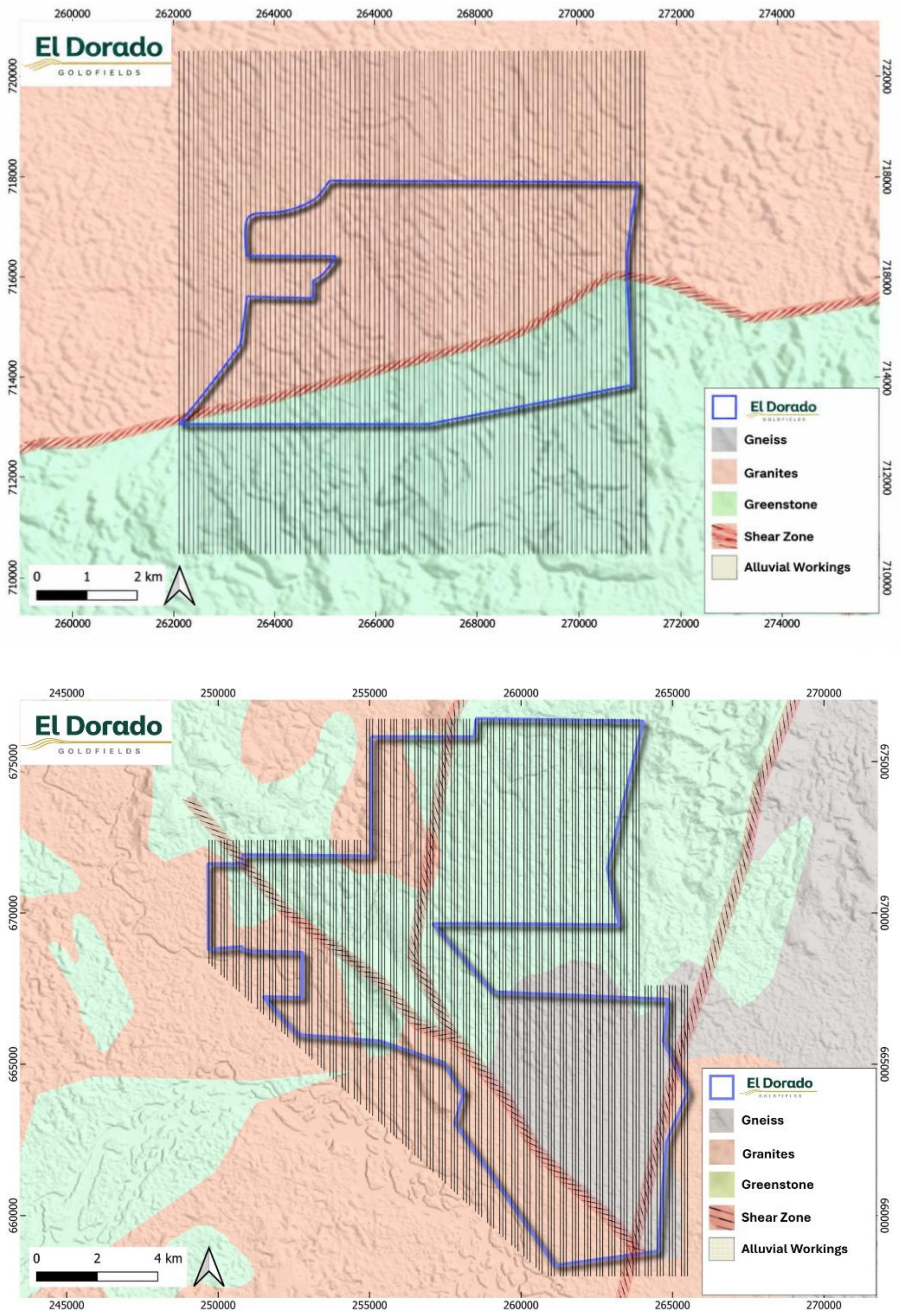


Figure 1: Planned flight lines over El Dorado's Oko North (top) and Oko South (bottom) blocks, showing 100m north–south traverse lines over the interpreted geology and shear zones (WGS84 UTM Zone 21N).

Table 1: Key parameters of the Oko airborne geophysical survey. Line-km figures are estimates based on current flight planning and may change with final flight-plan optimisation.

Parameter	Detail
Survey type	Fixed-wing, ultra-high-resolution airborne magnetic survey, flown by a Piper Navajo PA-31 (or approved equivalent) at a nominal height of approximately 80m
Survey areas	Oko South block and Oko North block
Line spacing	100m traverse lines with localised tie lines at 2,400m
Line orientation	North–south (000°) traverse lines over both blocks
Estimated coverage	Oko South: ~1,509 line-km Oko North: ~930 line-km **Total: ~2,439 line-km**
Program	MNR/GGMC Industry Partners Program, coordinated through the GMAPS national airborne geophysics program
Delivery team	Global Venture Consulting – program management, Government coordination and contract administration Xcalibur Smart Mapping – geophysical acquisition and processing Aries Aviation Services – aircraft and aviation services Aqua Geo Frameworks – geophysical technical oversight and QA/QC
Deliverables	Processed magnetic databases, grids, GeoTIFFs and maps, flight-path, calibration and QA/QC data, and a final technical report
Data ownership	El Dorado owns the Survey data. The MNR and GGMC retain a confidential archival copy.

Why Airborne Geophysics at the Oko Projects

Airborne magnetics is the standard tool for mapping bedrock under cover in Guiana Shield and West African greenstone belts. Across the Oko Projects, the Survey will:

- **See through the cover** – mapping bedrock beneath rainforest and deep laterite–saprolite, where outcrop is scarce.
- **Map the gold-controlling structures** – shear zones, faults, fold closures and contacts, plus magnetite-destructive alteration linked to gold-bearing fluids. Intersections, flexures and jogs are priority targets.
- **Resolve targets at prospect scale** – 100m lines give a step-change in detail over regional data, directly comparable with soil geochemistry.
- **Cover the ground fast** – one consistent dataset across both blocks in a single campaign, versus months of ground work.

El Dorado's exploration team will combine the interpreted structure with soil geochemistry to rank targets for trenching and drilling.

El Dorado's Guyana Gold Projects

Key features of the Projects in Guyana's Cuyuni Mining District:

- **Tenure:** ~180km² across 40 mining permits.
- **Geology:** Cuyuni greenstone belt (Barama-Mazaruni Group, Guiana Shield) – the same Birimian-style geology behind major discoveries in Ghana, Ivory Coast and Burkina Faso.
- **Position:** two consolidated blocks ~60km apart. Oko North abuts the former G2 Goldfields ground near the New Oko discovery. Oko South, ~30km south of the Oko deposits, is interpreted to cover the southern continuation of the Oko mineralised trend (see Figure 2 and the Proximity and Cautionary Statement).
- **Neighbours:** the Projects sit within an active exploration district (Figure 2). G3 Goldfields Inc. (CSE: GTRE), the exploration spin-out of G2 Goldfields Inc., commenced trading on the Canadian Securities Exchange on 26 October 2026 and has a market capitalisation of approximately C$240 million, with approximately C$45 million in cash. G3 Goldfields' Peters Mine property lies approximately 25km north-west of Oko South, within the same greenstone belt. Peters Mine was Guyana's first underground gold mine, producing ~41,900oz at ~41g/t Au between 1905 and 1909, and 2025 scout drilling by G2 Goldfields returned 76.0m at 1.50g/t Au, including 16.5m at 5.0g/t Au.[4]

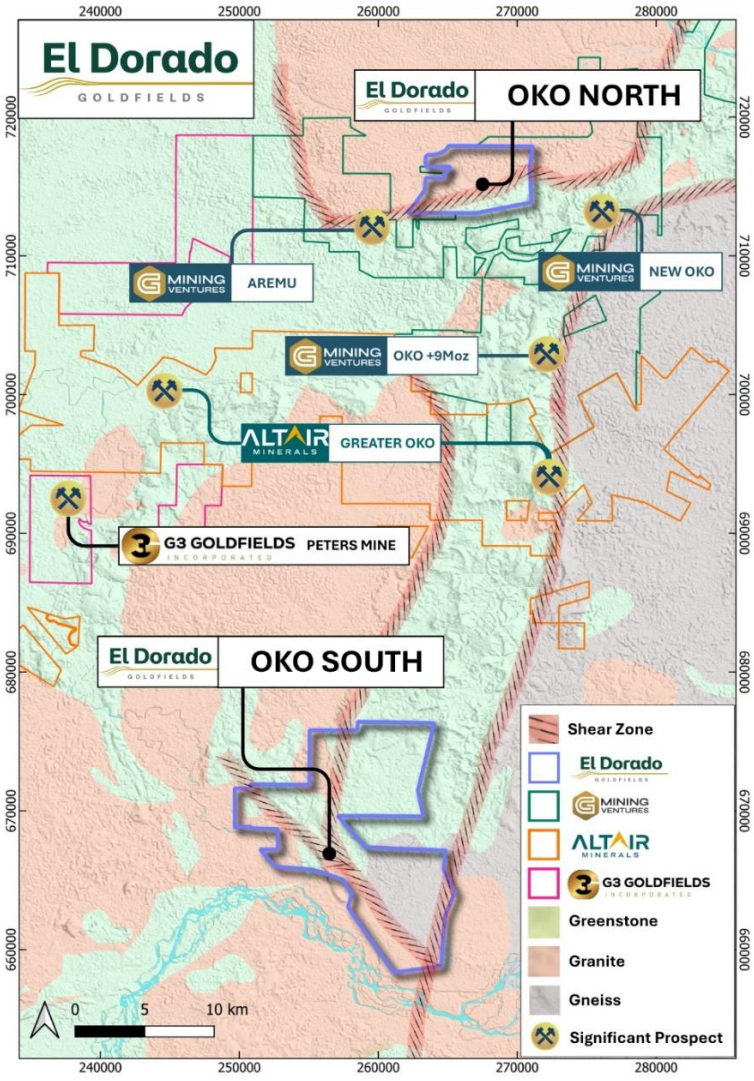


Figure 2: Regional geological setting of the Oko North and Oko South Projects within the Barama-Mazaruni greenstone belt of the Guiana Shield, showing the two consolidated blocks relative to the ground held by G Mining Ventures, Altair Minerals and G3 Goldfields. El Dorado's tenure is interpreted to lie within the same shear corridor and greenstone-belt stratigraphy that hosts the Oko deposits.

Next Steps

- Meet mobilisation conditions, including Government approvals and final survey specification.
- Acquire magnetic data over both blocks, targeted for completion by 31 December 2026.
- Processing and QA/QC – preliminary products after flying, final products within eight weeks.
- Interpret and integrate with soils to rank targets for trenching and maiden drilling.
- Further market updates as material results become available.

END

Approved for release by the Board of El Dorado Goldfields Ltd.

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About El Dorado Goldfields

El Dorado Goldfields Ltd (ASX: EDO) is an ASX-listed gold exploration company focused on Guyana's Oko gold district in the Guiana Shield, one of South America's most active emerging gold provinces. The Company holds the Oko North and Oko South Gold Projects, covering ~180km² across 40 granted mining permits in the Cuyuni Mining District, Region Seven (Cuyuni-Mazaruni).

The Projects sit within the Cuyuni greenstone belt (Barama-Mazaruni Group), host to the ~9.3Moz Oko gold system. Oko North adjoins the former G2 Goldfields ground near the New Oko discovery, while Oko South is interpreted to cover the southern continuation of the Oko mineralised trend. The district has delivered more than 9Moz of gold discoveries over the past five years and continues to attract significant exploration investment.

Disclaimers

Proximity and Cautionary Statement

This announcement contains references to exploration results, mineral resources, ore reserves and corporate transactions of other parties on tenure nearby or proximate to the Projects, and to geological or structural similarities interpreted by the Company. All such information is derived from publicly available sources identified in the References section and the Company confirms it is not aware of any new information or data that materially affects that information. Nearby discoveries and geological similarities are not necessarily indicative of the mineralisation within, or results that may be achieved on, the Company's tenure and do not guarantee that the Company will have any exploration success, or that it will delineate a Mineral Resource in accordance with the JORC Code (2012) on the Projects, if at all. The Projects are greenfields exploration projects and no Mineral Resources or Ore Reserves have been estimated on the Company's tenure. Historical production figures and third-party exploration results referred to in this announcement are as publicly reported by the relevant third party and have not been independently verified by the Company. Market capitalisation figures are indicative only, are based on publicly available market data at the date stated in the References section and will fluctuate.

Airborne geophysical surveys are an indirect exploration tool. Magnetic features do not in themselves indicate the presence of gold mineralisation, and any targets generated will require ground follow-up and drilling to determine whether mineralisation is present. Survey line-kilometres, specifications and timing are estimates based on current flight planning and are subject to final flight-plan optimisation, aircraft availability, Government approvals, weather and safe operating conditions.

Forward Looking Statements

This announcement contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are made in good faith and are believed to have a reasonable basis. They reflect current expectations, intentions or strategies regarding the future and are based on currently available information. Should one or more risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may differ from the expectations, intentions and strategies described in this announcement. Subject to its obligations under applicable law and the ASX Listing Rules, the Company undertakes no obligation to update forward-looking statements if these beliefs, opinions and estimates change or to reflect other future developments.

References

1. G Mining Ventures Corp., news release dated 28 April 2025 ("G Mining Ventures Delivers Robust Feasibility Study For High-Grade Oko West Gold Project in Guyana") and NI 43-101 technical report titled "Feasibility Study NI 43-101 Technical Report, Oko West Gold Project" (effective date 28 April 2025, issue date 6 June 2025), available at www.sedarplus.ca.

2. G2 Goldfields Inc., news release dated 18 December 2025 and NI 43-101 technical report titled "NI 43-101 Technical Report for the Preliminary Economic Assessment (PEA) on the Oko Gold Project in the Co-operative Republic of Guyana, South America" (effective date 8 December 2025, filed 2 February 2026), available at www.sedarplus.ca.

3. Department of Public Information, Guyana, "Government launches high-tech mineral mapping to power sustainable prosperity", 1 October 2025.

4. G3 Goldfields Inc., news releases dated 29 July 2026 ("G3 Goldfields Completes Spin-Out") and 22 October 2026 ("G3 Goldfields Receives Final CSE Listing Approval; Trading to Commence October 26, 2026"), and NI 43-101 technical report titled "NI 43-101 Technical Report for the Puruni Project, Cuyuni-Mazaruni Region, Guyana, South America", available at www.sedarplus.ca and www.g3goldfields.com. Market capitalisation based on the CSE closing price of C$1.67 on 6 November 2026 and 142,700,531 shares on issue as reported by the Canadian Securities Exchange; cash position as reported by G3 Goldfields.