10 November 2026

Final Grade Control Results Validate High-Grade Gold at NW Pit

Completed program validates resource model
Gold intersected where predicted, with the tighter 10m x 10m grid delivering higher grades and greater widths than modelled, including mineralisation outside of the current Mineral Resource Estimate[1].

HIGHLIGHTS

- Final assays received from the Grade Control (GC) program at the proposed NW Pit at Murchison South, with the last 40 holes delivering further excellent near-surface, high-grade gold, including:
    - **9 m @ 4.7 g/t Au from 6 m (incl. 2 m @ 18.5 g/t Au) in hole 26MSGC0127;**
    - **10 m @ 1.9 g/t Au from surface (incl. 1 m @ 3.2 g/t Au and 1 m @ 12.4 g/t Au) and 10 m @ 1.6 g/t Au from 18 m (incl. 1 m @ 4.1 g/t Au) in hole 26MSGC0126;**
    - **15 m @ 1.9 g/t Au from 8 m (incl. 2 m @ 7.7 g/t Au) in hole 26MSGC0120;**
    - **18 m @ 1.4 g/t Au from 4 m (incl. 1 m @ 11.0 g/t Au) in hole 26MSGC0125; and**
    - **11 m @ 0.9 g/t Au from surface (incl. 1 m @ 4.5 g/t Au) in hole 26MSGC0128.**
- 13 holes returned intervals above 5 g/t Au, five above 10 g/t Au, peaking at 2 m @ 24.6 g/t Au (26MSGC0091, reported 27 October 2026)
- Five consecutive holes on a single GC line (26MSGC0125 to 26MSGC0129) intersected significant mineralisation from at or near surface
- 163 RC holes for ~4,236m completed across the first five proposed mining benches; the full dataset now feeds directly into final GC modelling and short-term mine scheduling ahead of mining
- Significant exploration upside remains, with mining leases M59/790, 786 and 799 yet to be drilled by the Company

Reach Resources Limited (ASX: RR1 & RR1OA) ("Reach" or "the Company") is pleased to announce it has received the final assay results from the Grade Control ("GC") drill program completed at the proposed NW Pit within the Murchison South Gold Project near Payne's Find, Western Australia.

The final 40 holes returned further high-grade results, building on the excellent results from the first 123 holes reported on 27 October 2026. The completed program has validated, and in places exceeded, the existing resource model.

[1] See Mineral Resource Estimate in table form below.

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CEO Jeremy Bower said:
"These final results validate our geological model at the NW Pit, with high-grade gold intersected from at or near surface exactly where we expected it, but also in places, delivered higher grades and greater widths than we had modelled.

The final 40 holes added to an already strong dataset, headlined by 9m @ 4.7 g/t Au including 2m @ 18.5 g/t Au in hole 26MSGC0127, and five consecutive holes on a single grade control line have now all intersected significant mineralisation. Across the full program, 13 holes returned intervals above 5 g/t Au, and five topped 10 g/t Au.

This validation gives us real confidence that we can repeat this outcome as we work with Andel to plan similar works at our Central and South pits ahead of mining scheduled for 2027. What should excite Reach shareholders and investors further is this opportunity also extends to our three other mining leases, containing strike extensions of the Primrose Shear and historical gold workings, yet to be drilled by the Company."

Andel GM Geology & Resource Strategy, David Evans said:
"With the grade control program now complete, we have a much clearer picture of the NW Pit ahead of mining.

The full dataset has shown good consistency within the resource drilling, with mineralised zones intersected where we expected them across the drilled area. The final results, particularly from the southern part of the pit, have added further definition to the higher-grade zones, including 9m @ 4.7 g/t Au in 26MSGC0127 and 15m @ 1.9 g/t Au in 26MSGC0120. The drilling has also returned mineralisation outside the current MRE domains, which we see as upside to be included in the grade control interpretation.

Having the complete grade control data in hand gives us a sound basis to set ore–waste boundaries bench by bench and manage dilution through mining. Our focus now turns to finalising the grade control interpretation and estimate, which will be used to refine the mine plan and short-term schedule for the NW Pit."

The GC program was completed to inform mining by Andel Resources Pty Ltd.'s subsidiary, SMS Mining Pty Ltd ("SMS"), under the binding Right to Mine Agreement announced on 18 August 2026 ('Andel exercises option & Completes DD – Fast-Tracking Mining').

The complete dataset generated by the GC program will now be used by Andel and SMS Mining to finalise short-term mine scheduling for the NW Pit ahead of proposed first ore production, representing a key milestone in the transition of the Murchison South Gold Project from exploration and definition into active mine development under the Company's agreement with Andel.

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Grade Control Program

The 2026 grade control program is now complete, with assay results received for all 163 RC holes drilled. The final 40 holes have returned further excellent results, adding to those reported on 27 October 2026, validating, and in several areas exceeding, the Company's existing geological and resource model at Murchison South.

The best of the new results came from the southern part of the NW Pit, where five consecutive holes on a single grade control section line (26MSGC0125 to 26MSGC0129) intersected significant mineralisation from at or near surface, including 9 m @ 4.7 g/t Au from 6 m (incl. 2 m @ 18.5 g/t Au) in hole 26MSGC0127.

Grade control drilling is designed to cover the full pit footprint on a uniform grid, including the waste zones surrounding the mineralisation, so that ore–waste boundaries can be accurately defined on each mining bench. A proportion of holes are therefore expected to be drilled in waste. Holes located on the pit margins and in the hanging wall returned results consistent with the model's interpretation of waste in these areas, further supporting the reliability of the model. Significant intercepts for the completed program are set out in Table 1 below (new results in bold; previously reported results marked *), with all significant results provided in the JORC Code Table (Appendix 1). A plan view of the NW Pit showing drill collars and significant intercepts is presented below as Figure 1 and a Cross section as Figure 2.

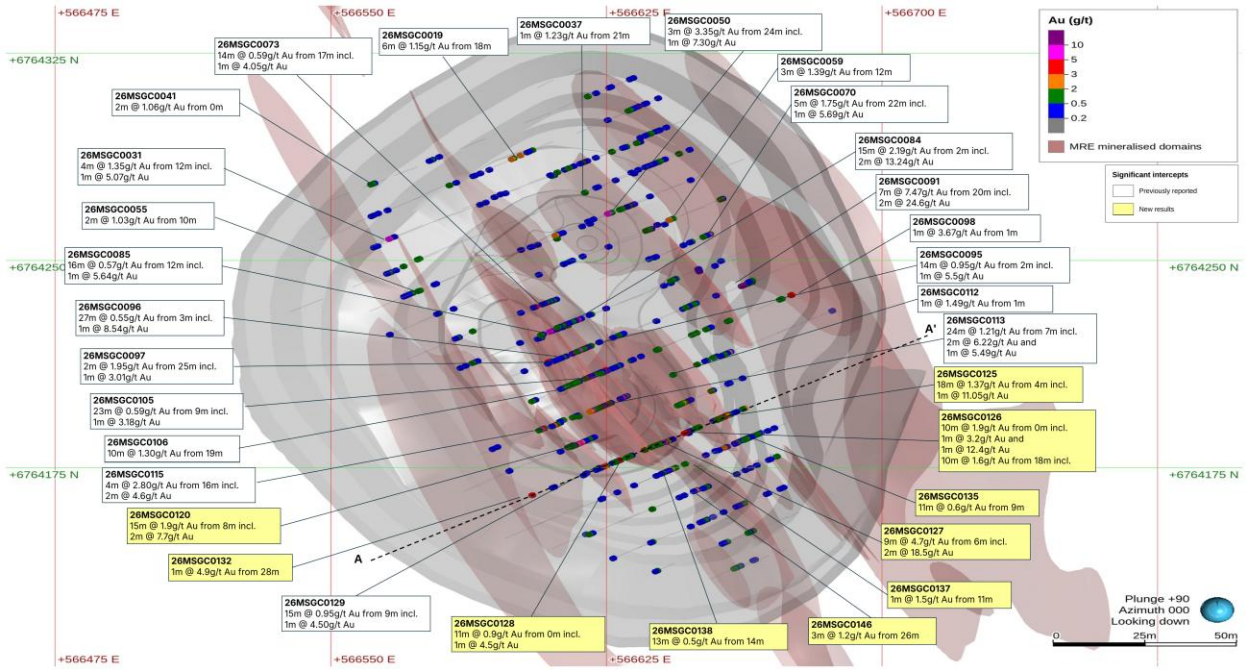


Figure 1: NW Pit plan view showing grade control drill holes (coloured by Au g/t), significant intercepts, MRE mineralised domains and the location of cross section A–A'

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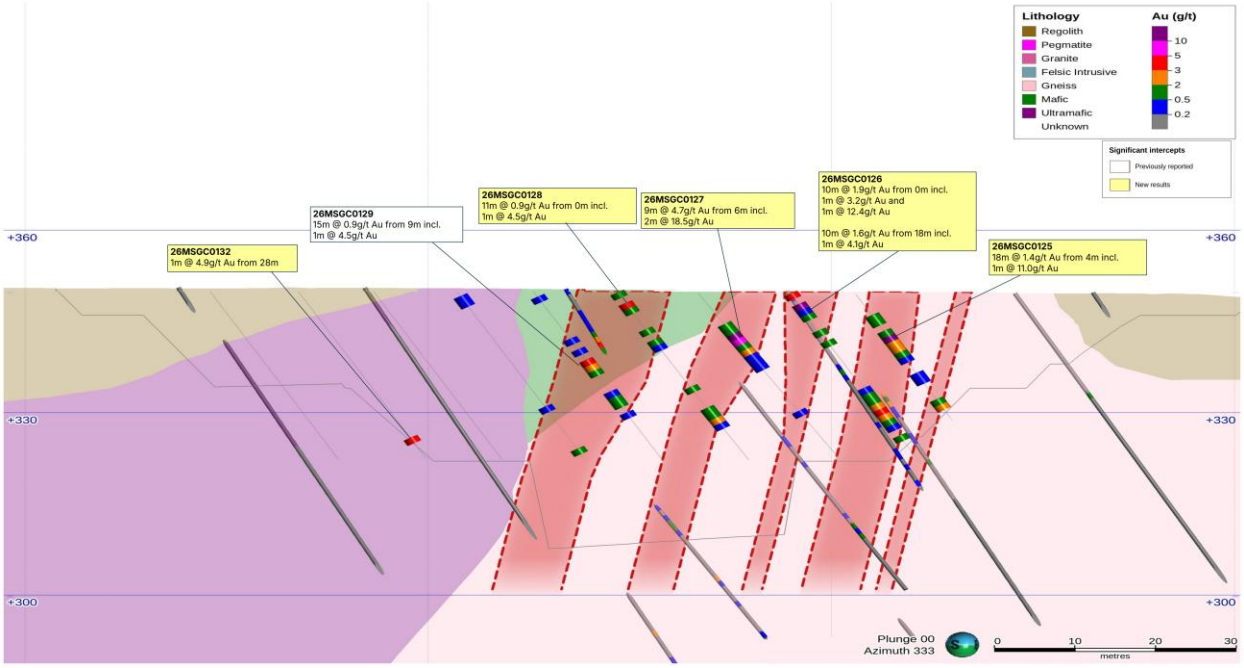


Figure 2: Cross section A–A' showing grade control drill holes (coloured by Au g/t and lithology) and significant intercepts, corresponding to the cross-section line shown in Figure 1

The grade control results validate the geometry and continuity of the mineralised envelope defined by the resource drilling, with gold mineralisation intersected in the positions predicted by the geological model. Within this envelope, the closer-spaced drilling has refined the local distribution of grade, including several zones of higher grade and greater width than modelled. This is consistent with the quartz-vein-hosted, nuggety style of gold mineralisation at Murchison South, and is the expected outcome of tightening the drill spacing from ~20m x 20m to 10m x 10m ahead of mining. The additional detail provides the definition required to confidently delineate ore and waste boundaries on each bench.

Results from the first 123 holes, reported on 27 October 2026, included several holes that returned higher grades, or greater widths of high-grade mineralisation, than modelled:

- 26MSGC0084 intersected 2 m @ 13.2 g/t Au from 13 m, within a broader interval of 15 m @ 2.2 g/t Au from 2 m, in an area previously modelled as low grade.
- 26MSGC0095 intersected a thicker high-grade zone than modelled, returning 9 m @ 1.4 g/t Au from 2 m (2–11 m) above a 0.9 g/t Au cut-off, including 1 m @ 5.5 g/t Au from 3 m.
- 26MSGC0091 intersected 2 m @ 24.6 g/t Au from 20 m, within a broader interval of 7 m @ 7.5 g/t Au from 20 m, where the model had interpreted only 1 m of high-grade mineralisation.

The final 40 holes returned further high-grade intercepts, including:

- 26MSGC0120 intersected 2 m @ 7.7 g/t Au within a broader interval of 15 m @ 1.9 g/t Au from 8 m in a zone previously modelled as low grade
- 26MSGC0127 intersected 2 m @ 18.5 g/t Au within a broader interval of 9 m @ 4.7 g/t Au from 6 m, higher grade than previously intercepted
- 26MSGC0126 intersected 10 m @ 1.9 g/t Au from surface, including 1 m @ 12.4 g/t Au, higher grade than previously intercepted.

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Table 1 : Significant Intercepts

Significant intercepts : 0.22 g/t Au cut-off, ≥0.5 g/t Au average, ≤5 m internal dilution ; inclusions ≥3 g/t Au (contiguous). Intercepts ≥1 g/t Au or greater than 10m are included in this table. Downhole widths.

*New results shown in bold; * previously reported on 27 October 2026.*

HOLE_ID	FROM	TO	INTERVAL	Au-ppm	Including
26MSGC0019*	18	24	6	1.1	
26MSGC0031*	12	16	4	1.4	1m @ 5.1 g/t Au
26MSGC0037*	21	22	1	1.2	
26MSGC0041*	0	2	2	1.1	
26MSGC0050*	24	27	3	3.3	1m @ 7.3 g/t Au
26MSGC0055*	10	12	2	1.0	
26MSGC0059*	12	15	3	1.4	
26MSGC0070*	22	27	5	1.8	1m @ 5.7 g/t Au
26MSGC0073*	17	31	14	0.6	1m @ 4.0 g/t Au
26MSGC0084*	2	17	15	2.2	2m @ 13.2 g/t Au
26MSGC0085*	12	28	16	0.6	1m @ 5.6 g/t Au
26MSGC0091*	20	27	7	7.5	2m @ 24.6 g/t Au
26MSGC0095*	2	16	14	0.9	1m @ 5.5 g/t Au
26MSGC0096*	3	30	27	0.6	1m @ 8.5 g/t Au
26MSGC0097*	25	27	2	2.0	1m @ 3.0 g/t Au
26MSGC0098*	1	2	1	3.7	
26MSGC0105*	9	32	23	0.6	1m @ 3.2 g/t Au
26MSGC0106*	19	29	10	1.3	
26MSGC0112*	1	2	1	1.5	
26MSGC0113*	7	31	24	1.2	2m @ 6.2 g/t Au and 1m @ 5.5 g/t Au
26MSGC0115*	16	20	4	2.8	2m @ 4.6 g/t Au
26MSGC0120	**8**	**23**	**15**	**1.9**	**2m @ 7.7 g/t Au**
26MSGC0125	**4**	**22**	**18**	**1.4**	**1m @ 11.0 g/t Au**
26MSGC0126	**0**	**10**	**10**	**1.9**	**1m @ 3.2 g/t Au and 1m @ 12.4 g/t Au**
26MSGC0126	**18**	**28**	**10**	**1.6**	**1m @ 4.1 g/t Au**
26MSGC0127	**6**	**15**	**9**	**4.7**	**2m @ 18.5 g/t Au**
26MSGC0128	**0**	**11**	**11**	**0.9**	**1m @ 4.5 g/t Au**
26MSGC0129*	9	24	15	0.9	1m @ 4.5 g/t Au
26MSGC0132	**28**	**29**	**1**	**4.9**	
26MSGC0135	**9**	**20**	**11**	**0.6**	
26MSGC0137	**11**	**12**	**1**	**1.5**	
26MSGC0138	**14**	**27**	**13**	**0.5**	
26MSGC0146	**26**	**29**	**3**	**1.2**	

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Table 2 : Drill Hole Summary

HoleID	TotalDepth_m	Dip	Azi_True	Surv_East	Surv_North	Surv_RL	DateEnd
26MSGC0001	**7**	-60.0	60.0	566615.013	6764317.575	349.294	13/08/2026
26MSGC0002	**10**	-60.0	60.0	566606.259	6764312.504	349.329	13/08/2026
26MSGC0003	**10**	-60.0	60.0	566628.467	6764313.979	349.042	13/08/2026
26MSGC0004	**18**	-60.0	60.0	566620.198	6764309.363	349.229	13/08/2026
26MSGC0005	**26**	-60.0	60.0	566611.46	6764304.442	349.256	13/08/2026
26MSGC0006	**16**	-60.0	60.0	566602.692	6764299.745	349.438	13/08/2026
26MSGC0007	**16**	-60.0	60.0	566585.102	6764290.329	349.329	13/08/2026
26MSGC0008	**14**	-60.0	60.0	566576.68	6764285.818	349.370	13/08/2026
26MSGC0009	**14**	-60.0	60.0	566567.337	6764280.758	349.618	13/08/2026
26MSGC0010	**14**	-60.0	60.0	566558.903	6764276.455	349.695	14/08/2026
26MSGC0011	**12**	-60.0	60.0	566549.733	6764271.690	349.736	14/08/2026
26MSGC0012	**12**	-60.0	60.0	566633.851	6764305.642	348.664	14/08/2026
26MSGC0013	**22**	-60.0	60.0	566564.339	6764267.505	349.807	14/08/2026
26MSGC0014	**22**	-60.0	60.0	566555.64	6764262.903	349.845	14/08/2026
26MSGC0015	**22**	-60.0	60.0	566547.542	6764257.767	349.951	14/08/2026
26MSGC0016	**20**	-60.0	60.0	566625.032	6764300.582	349.138	14/08/2026
26MSGC0017	**28**	-60.0	60.0	566616.884	6764295.949	349.198	14/08/2026
26MSGC0018	**24**	-60.0	60.0	566599.378	6764286.534	349.367	14/08/2026
26MSGC0019	**24**	-60.0	60.0	566590.847	6764281.776	349.488	14/08/2026
26MSGC0020	**24**	-60.0	60.0	566582.075	6764277.029	349.58	14/08/2026
26MSGC0021	**22**	-60.0	60.0	566572.636	6764271.904	349.7	14/08/2026
26MSGC0022	**16**	-60.0	60.0	566638.83	6764296.696	349.073	14/08/2026
26MSGC0023	**22**	-60.0	60.0	566630.339	6764292.333	349.157	15/08/2026
26MSGC0024	**28**	-60.0	60.0	566621.877	6764287.172	349.222	15/08/2026
26MSGC0025	**32**	-60.0	60.0	566613.128	6764282.573	349.404	15/08/2026
26MSGC0026	**32**	-60.0	60.0	566603.825	6764277.923	349.454	15/08/2026
26MSGC0027	**32**	-60.0	60.0	566595.031	6764273.275	349.506	15/08/2026
26MSGC0028	**32**	-60.0	60.0	566585.866	6764268.605	349.634	15/08/2026
26MSGC0029	**32**	-60.0	60.0	566577.431	6764263.738	349.665	15/08/2026
26MSGC0030	**32**	-60.0	60.0	566568.852	6764259.051	349.815	15/08/2026

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26MSGC0031	**32**	-60.0	60.0	566560.306	6764254.586	349.918	16/08/2026
26MSGC0032	**32**	-60.0	60.0	566551.205	6764249.116	349.881	16/08/2026
26MSGC0033	**15**	-60.0	60.0	566644.254	6764288.172	349.114	16/08/2026
26MSGC0034	**22**	-60.0	60.0	566635.688	6764283.708	349.199	16/08/2026
26MSGC0035	**27**	-60.0	60.0	566627.097	6764279.138	349.308	16/08/2026
26MSGC0036	**32**	-60.0	60.0	566617.415	6764273.786	349.296	16/08/2026
26MSGC0037	**32**	-60.0	60.0	566608.814	6764269.151	349.448	16/08/2026
26MSGC0038	**32**	-60.0	60.0	566600.023	6764264.115	349.514	16/08/2026
26MSGC0039	**32**	-60.0	60.0	566590.619	6764259.243	349.618	16/08/2026
26MSGC0040	**32**	-60.0	60.0	566582.038	6764254.592	349.798	17/08/2026
26MSGC0041	**32**	-60.0	60.0	566573.452	6764250.188	349.811	17/08/2026
26MSGC0042	**32**	-60.0	60.0	566564.656	6764245.122	349.861	17/08/2026
26MSGC0043	**32**	-60.0	60.0	566555.96	6764240.363	349.895	17/08/2026
26MSGC0044	**20**	-60.0	60.0	566538.802	6764231.33	350.001	17/08/2026
26MSGC0045	**10**	-60.0	60.0	566657.786	6764284.224	348.992	17/08/2026
26MSGC0046	**16**	-60.0	60.0	566649.297	6764279.889	349.093	17/08/2026
26MSGC0047	**22**	-60.0	60.0	566640.586	6764275.083	348.976	17/08/2026
26MSGC0048	**28**	-60.0	60.0	566631.831	6764270.274	349.138	17/08/2026
26MSGC0049	**32**	-60.0	60.0	566622.779	6764265.259	349.128	17/08/2026
26MSGC0050	**32**	-60.0	60.0	566613.862	6764260.738	349.304	17/08/2026
26MSGC0051	**32**	-60.0	60.0	566604.929	6764255.657	349.54	18/08/2026
26MSGC0052	**32**	-60.0	60.0	566596.033	6764250.806	349.478	18/08/2026
26MSGC0053	**32**	-60.0	60.0	566586.882	6764246.203	349.574	18/08/2026
26MSGC0054	**32**	-60.0	60.0	566578.03	6764241.14	349.569	18/08/2026
26MSGC0055	**32**	-60.0	60.0	566569.078	6764236.354	349.726	19/08/2026
26MSGC0056	**32**	-60.0	60.0	566560.63	6764231.573	349.889	19/08/2026
26MSGC0057	**18**	-60.0	60.0	566653.8	6764271.007	349.063	19/08/2026
26MSGC0058	**24**	-60.0	60.0	566645.62	6764266.472	348.889	19/08/2026
26MSGC0059	**32**	-60.0	60.0	566636.38	6764261.435	349.058	19/08/2026
26MSGC0060	**32**	-60.0	60.0	566627.194	6764256.282	349.123	19/08/2026
26MSGC0061	**32**	-60.0	60.0	566618.15	6764251.243	349.288	19/08/2026
26MSGC0062	**32**	-60.0	60.0	566610.438	6764247.116	349.35	20/08/2026
26MSGC0063	**32**	-60.0	60.0	566600.672	6764241.768	349.457	20/08/2026
26MSGC0064	**32**	-60.0	60.0	566591.966	6764237.242	349.479	20/08/2026
26MSGC0065	**32**	-60.0	60.0	566583.219	6764232.344	349.619	20/08/2026

26MSGC0066	**32**	-60.0	60.0	566574.14	6764227.884	349.627	20/08/2026
26MSGC0067	**32**	-60.0	60.0	566565.438	6764222.786	349.722	20/08/2026
26MSGC0068	**10**	-60.0	60.0	566668.199	6764267.806	348.777	20/08/2026
26MSGC0069	**16**	-60.0	60.0	566659.318	6764262.717	348.695	20/08/2026
26MSGC0070	**30**	-60.0	60.0	566641.38	6764252.904	349.152	21/08/2026
26MSGC0071	**32**	-60.0	60.0	566631.792	6764247.695	349.224	21/08/2026
26MSGC0072	**32**	-60.0	60.0	566623.173	6764242.975	349.059	21/08/2026
26MSGC0073	**32**	-60.0	60.0	566597.192	6764228.9	349.521	21/08/2026
26MSGC0074	**32**	-60.0	60.0	566587.975	6764223.978	349.589	21/08/2026
26MSGC0075	**32**	-60.0	60.0	566579.217	6764219.142	349.64	21/08/2026
26MSGC0076	**32**	-60.0	60.0	566570.845	6764214.25	349.643	21/08/2026
26MSGC0077	**10**	-60.0	60.0	566673.505	6764259.381	348.699	21/08/2026
26MSGC0078	**16**	-60.0	60.0	566664.971	6764254.512	348.806	21/08/2026
26MSGC0079	**24**	-60.0	60.0	566655.54	6764249.403	348.891	22/08/2026
26MSGC0080	**30**	-60.0	60.0	566646.339	6764244.153	349.064	22/08/2026
26MSGC0081	**32**	-60.0	60.0	566637.06	6764239.49	349.013	22/08/2026
26MSGC0082	**32**	-60.0	60.0	566628.49	6764234.591	349.172	22/08/2026
26MSGC0083	**32**	-60.0	60.0	566620.224	6764230.109	349.397	22/08/2026
26MSGC0084	**32**	-60.0	60.0	566610.627	6764225.131	349.342	22/08/2026
26MSGC0085	**32**	-60.0	60.0	566601.277	6764220.01	349.413	22/08/2026
26MSGC0086	**32**	-60.0	60.0	566592.575	6764215.347	349.508	22/08/2026
26MSGC0087	**32**	-60.0	60.0	566584.179	6764210.46	349.54	23/08/2026
26MSGC0088	**8**	-60.0	60.0	566678.05	6764249.571	348.965	23/08/2026
26MSGC0089	**16**	-60.0	60.0	566669.833	6764245.641	348.865	23/08/2026
26MSGC0090	**24**	-60.0	60.0	566660.816	6764240.642	349.096	23/08/2026
26MSGC0091	**32**	-60.0	60.0	566652.332	6764235.983	349.058	23/08/2026
26MSGC0092	**32**	-60.0	60.0	566642.32	6764230.576	349.098	23/08/2026
26MSGC0093	**32**	-60.0	60.0	566633.61	6764225.78	349.258	23/08/2026
26MSGC0094	**32**	-60.0	60.0	566625.266	6764221.194	349.281	23/08/2026
26MSGC0095	**32**	-60.0	60.0	566615.867	6764216.358	349.451	23/08/2026
26MSGC0096	**32**	-60.0	60.0	566607.57	6764211.785	349.554	23/08/2026
26MSGC0097	**32**	-60.0	60.0	566597.394	6764207.081	349.611	24/08/2026
26MSGC0098	**16**	-60.0	60.0	566674.718	6764237.031	348.767	24/08/2026
26MSGC0099	**24**	-60.0	60.0	566665.934	6764232.216	348.96	24/08/2026
26MSGC0100	**16**	-60.0	60.0	566657.358	6764227.599	349.005	24/08/2026

26MSGC0101	**24**	-60.0	60.0	566647.141	6764222.185	349.237	24/08/2026
26MSGC0102	**32**	-60.0	60.0	566638.49	6764217.462	349.314	24/08/2026
26MSGC0103	**32**	-60.0	60.0	566630.272	6764212.933	349.341	24/08/2026
26MSGC0104	**32**	-60.0	60.0	566620.69	6764207.478	349.454	24/08/2026
26MSGC0105	**32**	-60.0	60.0	566611.249	6764202.625	349.63	24/08/2026
26MSGC0106	**32**	-60.0	60.0	566604.134	6764198.63	349.7	25/08/2026
26MSGC0107	**10**	-60.0	60.0	566689.26	6764233.646	348.794	25/08/2026
26MSGC0108	**16**	-60.0	60.0	566679.793	6764228.179	348.878	25/08/2026
26MSGC0109	**24**	-60.0	60.0	566671.4	6764223.492	348.833	25/08/2026
26MSGC0110	**32**	-60.0	60.0	566662.493	6764218.604	349.038	25/08/2026
26MSGC0111	**22**	-60.0	60.0	566652.431	6764213.319	349.221	25/08/2026
26MSGC0112	**30**	-60.0	60.0	566642.516	6764208.233	349.285	25/08/2026
26MSGC0113	**32**	-60.0	60.0	566617.316	6764193.378	349.579	25/08/2026
26MSGC0114	**32**	-60.0	60.0	566607.836	6764188.607	349.837	25/08/2026
26MSGC0115	**32**	-60.0	60.0	566599.569	6764184.428	349.776	25/08/2026
26MSGC0116	**32**	-60.0	60.0	566589.903	6764179.388	349.903	25/08/2026
26MSGC0117	**32**	-60.0	60.0	566586.324	6764166.546	349.954	25/08/2026
26MSGC0118	**32**	-60.0	60.0	566594.925	6764171.72	349.877	25/08/2026
26MSGC0119	**32**	-60.0	60.0	566603.938	6764176.354	349.76	26/08/2026
26MSGC0120	**32**	-60.0	60.0	566611.89	6764180.473	349.737	26/08/2026
26MSGC0121	**14**	-60.0	60.0	566667.259	6764210.178	349.239	26/08/2026
26MSGC0122	**22**	-60.0	60.0	566658.338	6764205.26	349.159	26/08/2026
26MSGC0123	**28**	-60.0	60.0	566648.769	6764200.022	349.404	26/08/2026
26MSGC0124	**32**	-60.0	60.0	566641.191	6764195.69	349.544	26/08/2026
26MSGC0125	**24**	-60.0	60.0	566653.222	6764191.134	349.494	27/08/2026
26MSGC0126	**32**	-60.0	60.0	566646.073	6764187.347	349.573	27/08/2026
26MSGC0127	**32**	-60.0	60.0	566636.075	6764181.797	349.63	27/08/2026
26MSGC0128	**32**	-60.0	60.0	566627.272	6764176.867	349.727	27/08/2026
26MSGC0129	**32**	-60.0	60.0	566618.196	6764171.879	349.901	27/08/2026
26MSGC0130	**32**	-60.0	60.0	566609.735	6764167.408	350.011	28/08/2026
26MSGC0131	**32**	-60.0	60.0	566600.714	6764162.338	350.056	28/08/2026
26MSGC0132	**32**	-60.0	60.0	566592.442	6764158.002	350.09	28/08/2026
26MSGC0133	**32**	-60.0	60.0	566582.865	6764152.776	350.014	28/08/2026
26MSGC0134	**14**	-60.0	60.0	566667.856	6764187.704	349.476	28/08/2026
26MSGC0135	**20**	-60.0	60.0	566658.567	6764182.771	349.689	28/08/2026

26MSGC0136	**32**	-60.0	60.0	566650.633	6764178.505	349.829	28/08/2026
26MSGC0137	**32**	-60.0	60.0	566641.403	6764173.514	349.775	28/08/2026
26MSGC0138	**32**	-60.0	60.0	566632.318	6764168.467	349.883	29/08/2026
26MSGC0139	**32**	-60.0	60.0	566623.426	6764163.508	350.022	29/08/2026
26MSGC0140	**32**	-60.0	60.0	566615.426	6764159.018	350.154	29/08/2026
26MSGC0141	**32**	-60.0	60.0	566605.085	6764153.742	350.197	29/08/2026
26MSGC0142	**26**	-60.0	60.0	566597.392	6764149.461	350.25	29/08/2026
26MSGC0143	**18**	-60.0	60.0	566663.821	6764174.732	349.781	29/08/2026
26MSGC0144	**24**	-60.0	60.0	566656.132	6764170.285	349.759	30/08/2026
26MSGC0145	**32**	-60.0	60.0	566646.76	6764164.898	349.709	30/08/2026
26MSGC0146	**32**	-60.0	60.0	566637.277	6764159.926	349.982	30/08/2026
26MSGC0147	**32**	-60.0	60.0	566628.512	6764155.223	350.058	30/08/2026
26MSGC0148	**32**	-60.0	60.0	566620.155	6764150.727	350.311	30/08/2026
26MSGC0149	**25**	-60.0	60.0	566610.065	6764145.617	350.461	30/08/2026
26MSGC0150	**12**	-60.0	60.0	566669.501	6764165.742	349.958	30/08/2026
26MSGC0151	**16**	-60.0	60.0	566662.294	6764161.889	349.822	30/08/2026
26MSGC0152	**24**	-60.0	60.0	566652.331	6764156.34	349.885	30/08/2026
26MSGC0153	**32**	-60.0	60.0	566642.96	6764150.922	350.051	30/08/2026
26MSGC0154	**22**	-60.0	60.0	566633.458	6764145.824	350.188	31/08/2026
26MSGC0155	**20**	-60.0	60.0	566626.215	6764141.871	350.299	31/08/2026
26MSGC0156	**8**	-60.0	60.0	566674.047	6764156.897	349.913	31/08/2026
26MSGC0157	**18**	-60.0	60.0	566666.488	6764152.887	349.911	31/08/2026
26MSGC0158	**20**	-60.0	60.0	566656.893	6764147.599	350.051	31/08/2026
26MSGC0159	**22**	-60.0	60.0	566648.99	6764143.188	350.187	31/08/2026
26MSGC0160	**12**	-60.0	60.0	566638.208	6764137.366	350.196	31/08/2026
26MSGC0161	**6**	-60.0	60.0	566671.078	6764143.783	350.181	31/08/2026
26MSGC0162	**16**	-60.0	60.0	566662.288	6764139.339	350.083	31/08/2026
26MSGC0163	**30**	-60.0	60.0	566653.052	6764134.677	350.222	31/08/2026

The Company now awaits results from the ~2,000m resource step-out program conducted in September and continues to focus on completing all necessary actions to submit the Murchison South Mining Proposal during November.

Mineral Resource Estimate ASX Announcement, 9 April 2026 (See Indicated and Inferred Mineral Resource Estimate table below)

Mineral Resource Estimate – Blue Heaven				
Classification	**Weathering State**	**Tonnes** kt	***Grade*** **Au (g/t)**	***Gold Ounces*** **(Oz)**
Indicated	Oxide	76	1.3	3,100
	Primary	454	2.9	41,900
	Total	**530**	**2.6**	**45,000**
Inferred	Oxide	31	0.8	800
	Primary	283	3.8	34,200
	Total	**314**	**3.5**	**35,000**
Total	**Oxide**	**107**	**1.1**	**3,900**
	Primary	**737**	**3.2**	**76,100**
	Total	**844**	**3.0**	**80,000**

Table 1 notes:

1. *The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures which reflect the level of confidence in the Mineral Resources.*
2. *The open pit Mineral Resource is the portion of the Mineral Resource that is constrained within A$4,500/oz optimised pit shell and above a cut-off grade of 0.5g/t Au.*
3. *Estimates are rounded to reflect level of confidence in the Mineral Resources at the time of reporting.*

This announcement has been authorised by the Board of Reach Resources Limited

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-ENDS-

About Reach Resources Limited

Reach Resources has a diversified portfolio of projects led by the Murchison South Gold Project near Payne's Find, Western Australia.

The Company also holds a strategic shareholding in ASX-listed Delta Lithium Limited (ASX: DLI), providing additional financial flexibility and exposure to Delta Lithium's portfolio of Australian lithium projects.

In addition, the Company holds an investment in REEcycle Inc. which has developed a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines.

Competent Person's Statement

The information in this announcement that relates to exploration and grade control RC drilling results at the Murchison South Gold Project is based on information compiled by David Tsiokos, who is a Member of the Australasian Institute of Mining and Metallurgy. David is the Principal Geologist for Reach Resources Ltd employed on a full-time basis who holds options in the Company. David has sufficient experience that 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 JORC Code'). David consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Previously Reported Information

Other than the grade control assay results for the final 40 holes disclosed in this announcement, which are new, this announcement contains references to prior exploration results, grade control results previously reported on 27 October 2026 and corporate matters, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects that previously reported information.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Appendix 1: Table 1 Murchison South - JORC 2012 Sampling Techniques and Data.

Criteria	JORC 2012 Explanation	Commentary
Sampling Techniques	The nature and quality of sampling should be clearly defined, with specific reference to the techniques used, such as cut channels, random chips, or specialized industry-standard measurement tools that are suitable for the minerals being investigated. Examples of such tools include downhole gamma sondes or handheld XRF instruments. These examples should not be viewed as an exhaustive list, as the term "sampling" encompasses a wide range of methods depending on the type of exploration and the minerals targeted. It is essential to outline the measures taken to ensure the representativity of the samples, ensuring that they accurately reflect the mineralization present. This includes proper procedures for sample collection, handling, and processing. Additionally, all measurement tools or systems used must be appropriately calibrated to meet industry standards, and the calibration process should be clearly documented to confirm the reliability and accuracy of the data. The determination of mineralization, which is material to the public report, should also be included. In cases where standard industry methods are followed, a straightforward description may suffice, such as "reverse circulation drilling was used to obtain 1-meter samples, from which 3 kg was pulverized to produce a 30 g charge for fire assay." However, where more complex sampling challenges exist—such as with coarse gold that may present inherent sampling issues—additional details may be required to explain how these challenges were addressed. For unusual commodities or mineralization types, such as submarine nodules, more detailed information on the sampling methods should be disclosed to ensure the clarity and reliability of the report.	*163 drill holes were drilled at Murchison South and were sampled by an RC rig, using a cyclone and cone splitter into two calico bags, one was sent to the lab with the sample number printed on it, the other has the meter number written on it and stored in reserve. Each calico bag was put onto the same chute throughout the drilling program. Samples were collected at 1 m intervals to collect a ~2.5kg sample. The reject sample was collected by mining bag and arranged into rows of 10 or 20. 4869 samples from 163 drill holes were submitted for Au analysis using fire assay method (FA50/OE04) 50g charge. Results have been received for all 4,236 original samples from the 163 holes. Results for 3,182 samples from 123 holes were previously reported (ASX announcement, 27 October 2026); this announcement reports the remaining 1,011 samples (from 26MSGC0119–0128 and 26MSGC0132–0163) and the re-assay of 43 samples from holes 26MSGC0029 to 26MSGC0031, completing the program.* *Forty holes are reported for the first time (26MSGC0030, 26MSGC0120–0127 and 26MSGC0133–0163); holes 26MSGC0119, 26MSGC0128 and 26MSGC0132 were partly reported previously.*
	Include reference to measures taken to ensure representativity samples and the appropriate calibration of any measurement tools or systems used.	*Sampling for geochemical analysis was continuous down the length of each hole with 1 sample collected every meter. The cyclone was cleaned after every 6m rod. A geologist was supervising drilling at all times. The calico bag sent for assay was placed on the same chute on the cone splitter throughout the program.*
	Aspects of the determination of mineralisation that are Material to the Public Report.	*Low-grade mineralization is defined as ≥0.22 ppm Au, while high-grade mineralization is ≥0.9 ppm Au, based on statistical analysis of historical assay results conducted by Mining Plus.*
Drilling Technique	Drill type (eg 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.).	*Reverse circulation drilling was carried out by Hyddrill Drilling using a truck-mounted Schramm T450 rig with a support truck. This rig was used to drill all 163 drill holes. All RC holes were down-hole surveyed using a North Seeking Gyro in multi-shot, single-shot and continuous modes, with readings generally every 5 metres. Holes were drilled at -60° dip and aligned using a TN14 compass / azi aligner. The azimuth of drill holes were set at 060° (grid north, GDA2020 / MGA Zone 50).*
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	*Sample recoveries were visually assessed and recorded for every metre as very good, good or poor, together with sample moisture (dry, damp or wet), in the Recovery log.*
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	*The cyclone and sample return hose were cleaned and cleared after every rod. Sample recovery was monitored by the geologist per meter interval. Recovery was recorded as very good for 2,611 m (62%), good for 1,059 m (25%) and poor for 566 m (13%) of the 4,236 m drilled. Samples were predominantly dry (4,210 m), with 6 m recorded as damp and 20 m as wet. Where sample recovery was low a scoop sample was added and recorded in the log.*

	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.	*Poor recovery intervals return higher mean grades than very good recovery intervals, indicating a potential grade bias associated with poor sample recovery; this has not been confirmed. Mean grades are 0.150 g/t Au for very good (2,610 samples), 0.204 g/t Au for good (1,058 samples) and 0.304 g/t Au for poor (566 samples) recovery intervals, and median grades are similar for all three classes (0.039–0.044 g/t Au). The higher means for good and poor recovery are influenced by a small number of high-grade samples; excluding samples above 5 g/t Au, mean grades are 0.121, 0.145 and 0.186 g/t Au respectively. Poor recovery intervals contain a higher proportion of mineralised samples (17% ≥0.22 g/t Au, compared with 12% for very good recovery), which is interpreted to reflect lower recovery in broken, veined mineralised ground.*
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.	*Qualitative codes and descriptions were used to record geological data such as lithology, weathering, regolith, colour, texture, alteration, veins, minerals, magnetic susceptibility prior to sampling.*
	Core photography	*Chip trays are photographed.*
	The total length and percentage of the relevant intersections logged.	*All 4,236 m drilled in the 163 holes (100%) have been geologically logged.*

Criteria	JORC 2012 Explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	*No core was collected.*
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	*All pulp samples were prepared with standard crush then pulverisation techniques at Intertek Maddington (methods SP91, SP05 (for samples over 3kg)*
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	*Samples were cone split at the rig to produce a ~2.5 kg sample for assay. At the laboratory, samples were crushed and pulverised, and the pulp was split to obtain the 50 g fire assay charge. Field duplicates were collected at a rate of 1 in 20 samples to monitor sub-sampling precision (see below).*
	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.	*A total of 243 field duplicate samples were inserted at a regular rate of 1 in 20 samples, or 5.0% of the 4,869 samples submitted. Results have been received for all 243 duplicate pairs. Of the 100 pairs with a mean grade of at least 0.05 g/t Au (10 times the detection limit), 56% are within ±10% half absolute relative difference (HARD), 81% are within ±20% and 87% are within ±30%. The poor precision at ±10% is interpreted to reflect coarse gold (nugget effect), which is also evident in the laboratory repeat assays mentioned in Quality of assay data and laboratory tests.*
	Whether sample sizes are appropriate to the grain size of the material being sampled.	*Crystal size of the tonalite gneiss is broadly uniform (1-3mm). Samples were cone split to ensure even distribution of grain sizes. 2.5 kg samples are appropriate for this grain size. The gold particle size is not known; the poor precision of field duplicate and laboratory repeat assays indicates a nugget effect.*
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.	*4,869 samples from 163 drill holes were submitted to Intertek Genalysis, Perth, and assayed for Au by fire assay (FA50/OE04) using a 50 g charge with ICP-OES finish, which is considered a total technique for gold. No multi-element analysis was undertaken for this program.*
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors	*Magnetic susceptibility was recorded for each sample (using the KT-10 meter) and recorded in the log.*

<table>
<tr><td></td><td>applied and their derivation, etc.</td><td></td></tr>
<tr><td></td><td>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.</td><td>A total of 195 certified reference standards and 195 blanks were inserted at regular intervals throughout the sample sequence, each at a rate of approximately 1 in 25 samples (4.0%). Results have been received for all 195 standards and 195 blanks. 191 standards (98%) returned values within 2 standard deviations (SD) of the certified value, four G324-10 standards were between 2 and 3 SD, and no standards failed following the re-assay of job 2086.0/2620727 (see below) and correction of one mislabelled standard (M113475, logged as G324-10 but returning 0.21 g/t Au, consistent with G324-1). Mean results are within 4.2% (G324-1), 0.8% (G310-5) and 1.0% (G324-10) of the certified values. 194 of the 195 blanks returned less than 0.05 g/t Au (10 times the detection limit), with a maximum of 0.010 g/t Au. One coarse blank (M112905) returned 0.97 g/t Au, immediately following sample M112904 (26MSGC0125, 4–5 m, 1.22 g/t Au), whose field duplicate returned 0.18 g/t Au. This is interpreted as a possible sample sequencing error and is being investigated.
Following a failed standard (M109875, 0.011 g/t Au) in job 2086.0/2620727, the 48 samples M109851 to M109898 inclusive (43 original samples from holes 26MSGC0029, 26MSGC0030 and 26MSGC0031, plus one standard, two blanks and two field duplicates) were re-assayed (job 2469.0/2625485). The standard returned 0.195 g/t Au on re-assay (within 2 SD) and the re-assay results replace the original results. Re-assay results agree closely with the originals up to M109875; two original samples after it returned lower values on re-assay (M109880: 0.086 g/t Au to below detection; M109886: 0.203 to 0.007 g/t Au). No significant intercepts are affected.

The three standards used are below, sourced from Geostats Perth. The most representative standard was inserted to reflect the nature of mineralisation.

<table><tr><th>Name</th><th>Au ppm</th><th>St Dev</th><th>#</th></tr><tr><td>G324-1</td><td>0.23</td><td>0.02</td><td>71</td></tr><tr><td>G310-5</td><td>1.01</td><td>0.05</td><td>69</td></tr><tr><td>G324-10</td><td>6.23</td><td>0.4</td><td>55</td></tr><tr><td>Total</td><td></td><td></td><td>195</td></tr></table>
For blanks grey basalt material with three particle sizes were used for the blank, 14mm, 4mm and pulp, details below:

<table><tr><th>Name</th><th>Au ppm</th><th>St Dev</th><th>#</th></tr><tr><td>GLG912-2</td><td>0.00254</td><td>0.00148</td><td>99</td></tr><tr><td>14mm blank</td><td></td><td></td><td>48</td></tr><tr><td>4mm blank</td><td></td><td></td><td>48</td></tr><tr><td>Total</td><td></td><td></td><td>195</td></tr></table>
Blanks were inserted at regular intervals throughout the sample sequence.

In addition to this, Intertek Genalysis has also included standards, duplicates, blanks and repeats to monitor the performance of the laboratory; these have been reviewed. Of 205 laboratory repeat and check assays, 104 pairs had a mean grade of at least 0.05 g/t Au; 77% of these are within ±10% HARD and 92% are within ±20%, with no overall bias (repeat assays average 2.3% lower than the original assays). The larger differences occur mainly in high-grade samples and are interpreted to reflect coarse gold.</td></tr>
<tr><td>Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.</td><td>Results reviewed by the Principal Geologist, the CEO and board personnel.</td></tr>
<tr><td></td><td>The use of twinned holes.</td><td>No holes in this program have been twinned. Some historic holes are in close proximity to the holes drilled in this program to compare historic results with this program.</td></tr>
</table>

	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	*Primary data is stored both in its source electronic form. Assay data is retained in both the original certificate (.pdf) form, where available, and the csv files received from the laboratory. Primary data was entered in the field into a portable logging device using standard drop-down codes. Text data files are exported and stored in a database on the company server which is backed-up to cloud-based storage each day. Micromine software is used to check and validate drill-hole data.*
	Discuss any adjustment to assay data.	*Au is reported by the laboratory in parts per million (ppm), equivalent to grams per tonne (g/t). Results below the detection limit of 0.005 ppm are assigned half the detection limit (0.0025 ppm) for data analysis. Results for samples M109851 to M109898 from job 2086.0/2620727 have been replaced by re-assay results (job 2469.0/2625485) following a failed standard, and the standard type recorded for M113475 has been corrected from G324-10 to G324-1 (see Quality of assay data and laboratory tests). No other adjustments have been made to the assay data.*

Criteria	JORC 2012 Explanation	Commentary
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.	*The collar positions were surveyed by Terra Search by dGPS using a Trimble SPS985 GNSS receiver with Trimble RTX correction services (no base station), in GDA2020, MGA Zone 50. Collar RLs are relative to AHD using the AUSGeoid09 geoid model. The recorded survey accuracy for the 163 collars ranges from 0.012 m to 0.080 m. Down-hole gyro survey data have been received for 159 holes. Surveys for 26MSGC0005, 26MSGC0008 and 26MSGC0163 are pending and the survey of 26MSGC0143 failed QA; for these four holes, planned dip (-60°) and azimuth (060°) values are used until the data are received.*
	Specification of the grid system used.	*GDA2020 Zone 50 datum.*
	Quality and adequacy of topographic control.	*Relative level was recorded from the dGPS*
Data spacing and distribution	Data spacing for reporting of Exploration Results.	*The grade control holes are spaced on a 10x10m grid over the northwest pit.*
	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.	*The drill spacing and distribution was advised by Mining Plus Consultants and deemed sufficient to establish the degree of geological and grade continuity appropriate for resource estimation.*
	Whether sample compositing has been applied.	*Sample compositing was not applied*

Criteria	JORC 2012 Explanation	Commentary
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.	*As mentioned in Drilling technique, all 163 holes were drilled at a dip of -60° and an azimuth of 060°. The deposit is dipping steeply at ~70° and the drill holes are designed to intercept the deposit at a 40-60° angle. The azimuth is near perpendicular to the mineralisation.*
	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.	*The drill holes are oriented close to perpendicular to the mineralisation, and the drilling orientation is not considered to have introduced a sampling bias.*
Sample security	The measures taken to ensure sample security.	*Samples were packed into polyweave bags immediately after logging and cable tied shut. The samples were then put into bulka bags at the end of the day. Bulka bags were freighted to Intertek labs using a private courier.*
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	*No external audits or reviews have yet been completed*

Appendix 1: Table 2 Murchison South - JORC 2012 Reporting of Exploration Results

Criteria	JORC 2012 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.	• *Murchison South drilling is located within M59/769 situated at Paynes Find, 340km NNE of Perth.. M59/769 is 100% owned by Cervantes Gold PTY LTD which is a wholly owned subsidiary of Reach Resources Ltd.* • *The tenement is in good standing.*
	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.	*There are no known impediments to operating on this tenement.*
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	*In early 1911, Thomas Payne found gold at what would become the Pansy lease, and shortly after more gold on what would become the Carnation lease on the main Paynes Find goldfield.* *The field was operated continuously from 1911 to 1941, with interruptions during the First World War period and the 1920's. Leases were gradually consolidated until around six major mines produced the most output. After World War II it was operated by lone prospectors, and later the local Taylor family who conducted small scale gold mining until 2010 when they sold the leases to Paynes Find Gold Limited.* *From 1911 to 1918 the field produced 23,193 oz from 20,510 tonnes of ore, with a further 575.72 oz from dollied gold and specimens. In 1939 it was reported since 1911 to that time the field had produced 56,946 oz of gold from 59,898 tonnes of ore at an average calculated grade of 28.6 g/t Au.* *The main historic mines 5 km north-west of Paynes Find (and starting closest to the town) are Goodingnow, Mariposa, Havela/Sumpton, Princess Mary, Aster Consolidated, Oversight, Oversight North, Lakeview West, Trey Bit, Paynes Future, Orchid, Carnation Alluvials, Sweet William, Paynes Find/Taylor, Margarite, Marigold, Adeline and Bluebell. Goodingnow, Carnation and Orchid were the most active and largest producers. South-east of Paynes Find are Pansy, Pansy North, Daffodil and Gharrock. Daffodil has been the most recently mined, and its mullock plateau can be seen east of the roadhouse. Since that time, the following activities are noted:* *1983 Geological mapping by the GSWA* *1985 G.R.Dale & Assoc undertook surface and underground exploration.* *1987 Exploration of the Carnation Gold Mine as well as sampling other old mine workings including Blue Heaven, Leschenaultia, Romes, Carnation, Daphne, Scadden*

		(extensions), Daisy, Primrose, Sweet William, Kowhai, Horseshoe, Wattle, Marigold, Orchid by Falcon Australia Ltd. They also undertook drilling. *1986-7 Forsayth NL undertook field inspections, aerial photograph interpretation and drilling program.* *1998-8 Kirkwood Gold NL drilled two holes on M59/10, one diamond and one RC for 115.9m and 46m respectively (PFRCDD1, PFRC5). Three RC drill holes (PFRC2-4) were drilled on M59/244 for a total of 85m. A fourth hole (PRFCDD1) was drilled with an RC collar (58m) and diamond drilling 9.3m. All four holes returned anomalous gold values with the most significant being one metre at 23.9g/t Au from 55m in PFRC4.* *2002 Hallmark Mining Limited undertook drilling with the aim of testing high-grade gold shoots below old workings for depth extensions.* *2010-7 Paynes Find Gold Ltd carried out detailed geological mapping (Fitton), Phase 1 and Phase 2 RC drilling (that forms the basis of the exploration target estimate), structural mapping and interpretation, MMI survey.* *2017-20 Cervantes Corp Ltd undertook a re-interpretation of the aeromagnetic data, audit and verification of the drillhole database, reconnaissance aircore drilling, and surface geochemical surveys.*
Geology	Deposit type, geological setting and style of mineralisation.	*The Archean greenstone rocks at Paynes Find comprise interlayered basaltic and dacitic metavolcanic sequences, with subordinate banded iron formations and ultramafic schists. These units have been intruded by strongly deformed granitoids, and the metamorphic grade ranges from upper greenschist to lower amphibolite facies. While the rocks are generally foliated, relic primary textures are commonly preserved.* *The basaltic metavolcanics include amygdaloidal lava, tuff, conglomerate, and differentiated flows with thin basal ultramafic horizons. Dacitic metavolcanics consist of massive amygdaloidal lava, banded and crystal tuff, and agglomerate.* *A hornblende-biotite-quartz-oligoclase tonalite gneiss at Paynes Find serves as the primary host for gold mineralization. The dominant host rock for auriferous quartz veins is a hornblende-biotite-quartz-feldspar gneiss, which exhibits a weak to strong foliation striking 300°–340° and dipping steeply westward at 60°–80°. The foliation maintains a relatively consistent N-S trend.* *Gold-bearing quartz veins are oriented roughly north-south, sub-parallel to the dominant foliation, and dip steeply to the southwest with a consistent plunge direction. The mineralized shear zones are tight, reaching up to 2 meters in width, with limited rock alteration. Auriferous quartz veins occasionally split and display boudinage, with high-grade shoots extending along strike for up to 10 meters.* *Additional gold mineralization occurs along sheared contacts between mafic/ultramafic units and the gneissic rocks of the Paynes Find prospect. Late-stage pegmatite intrusions, locally known as "bars," crosscut the shear zones, displacing some of the quartz lodes.*

Criteria	JORC 2012 Explanation	Commentary
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of survey information for all Material drill holes:	*Refer to the tables in this announcement*
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.	*Aggregation methods of significant intercepts have been reported in the announcement and again in 'Balanced Reporting'. No top cut has been applied to high-grade assays.*
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	*No metal equivalent values have been applied*
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').	*As mentioned in Orientation of data in relation to geological structure, the deposit is dipping steeply at ~70° and the drill holes are designed to intercept the deposit at a 40-60° angle, with the azimuth near perpendicular to the mineralisation. Down-hole survey data have been received for 159 of the 163 holes. Until the interim mineralisation model is updated the true thickness on a cross section will not be fully understood and therefore 'down hole length' widths will be reported here.*
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.	*Representative plan view and cross sectional provided in this announcement*
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 avoiding misleading reporting of Exploration Results.	*In this announcement, a table of significant intercepts is presented using the criteria set out below (0.22 g/t Au lower cut-off and minimum 0.5 g/t Au interval grade). Cross sections preserve individual assay values to illustrate the spatial distribution of high-grade (≥0.9 g/t Au), low-grade (0.22–0.9 g/t Au) and sub-low-grade material.* *Within the full dataset of 4,236 original samples, there are 133 high-grade samples (≥0.9 g/t Au), 434 low-grade samples (0.22–0.9 g/t Au) and 3,669 samples below 0.22 g/t Au. Reported significant intercepts are calculated using a lower cut-off grade of 0.22 g/t Au and a minimum overall interval grade of 0.5 g/t Au. Intervals may include up to 5 metres of consecutive internal waste (<0.22 g/t Au), and must start and end on a sample ≥0.22 g/t Au. No minimum downhole thickness is applied. "Including" intervals are contiguous samples each greater than 3 g/t Au, with no internal dilution, and are not reported where the inclusion is the full intercept. Grades are length-weighted and reported to one decimal place. The significant intercept table only includes selected intervals which are 1.0g/t Au or greater and/or 10m downhole thickness or greater. Intercepts below 1.0g/t Au and less than 10m downhole thickness are below:*

HOLE_ID	*FROM*	*TO*	*INTERVAL*	*Au-ppm*
*26MSGC0005**	*19*	*20*	*1*	*0.5*
*26MSGC0008**	*1*	*2*	*1*	*0.5*
*26MSGC0010**	*4*	*6*	*2*	*0.6*
*26MSGC0016**	*13*	*18*	*5*	*0.5*
*26MSGC0018**	*12*	*13*	*1*	*0.6*
*26MSGC0020**	*0*	*1*	*1*	*0.5*
*26MSGC0023**	*13*	*15*	*2*	*0.7*
*26MSGC0024**	*18*	*19*	*1*	*0.8*
*26MSGC0024**	*24*	*25*	*1*	*0.6*
*26MSGC0025**	*3*	*4*	*1*	*0.7*
*26MSGC0025**	*10*	*12*	*2*	*0.7*

*26MSGC0025**	*28*	*29*	*1*	*0.5*
*26MSGC0026**	*16*	*17*	*1*	*0.6*
*26MSGC0027**	*30*	*32*	*2*	*0.9*
*26MSGC0034**	*7*	*9*	*2*	*0.5*
*26MSGC0034**	*19*	*20*	*1*	*0.8*
*26MSGC0042**	*11*	*12*	*1*	*0.6*
*26MSGC0043**	*21*	*23*	*2*	*0.6*
*26MSGC0049**	*12*	*18*	*6*	*0.6*
*26MSGC0051**	*13*	*18*	*5*	*0.7*
*26MSGC0052**	*31*	*32*	*1*	*0.7*
*26MSGC0056**	*22*	*27*	*5*	*0.5*
*26MSGC0058**	*22*	*23*	*1*	*0.6*
*26MSGC0060**	*18*	*22*	*4*	*0.9*
*26MSGC0066**	*11*	*12*	*1*	*0.6*
*26MSGC0070**	*14*	*16*	*2*	*0.5*
*26MSGC0074**	*1*	*2*	*1*	*0.8*
*26MSGC0075**	*10*	*12*	*2*	*0.5*
*26MSGC0081**	*12*	*16*	*4*	*0.7*
*26MSGC0083**	*0*	*2*	*2*	*0.7*
*26MSGC0086**	*29*	*32*	*3*	*0.5*
*26MSGC0087**	*9*	*10*	*1*	*0.7*
*26MSGC0090**	*8*	*9*	*1*	*0.9*
*26MSGC0092**	*9*	*10*	*1*	*0.6*
*26MSGC0092**	*11*	*15*	*4*	*0.5*
*26MSGC0094**	*6*	*7*	*1*	*0.5*
*26MSGC0099**	*14*	*22*	*8*	*0.5*
*26MSGC0100**	*1*	*3*	*2*	*0.6*
*26MSGC0101**	*11*	*12*	*1*	*0.6*
*26MSGC0102**	*0*	*2*	*2*	*0.8*
*26MSGC0102**	*22*	*26*	*4*	*0.5*
*26MSGC0104**	*6*	*11*	*5*	*0.5*
*26MSGC0104**	*13*	*19*	*6*	*0.5*
*26MSGC0104**	*25*	*26*	*1*	*0.5*
*26MSGC0106**	*1*	*2*	*1*	*0.6*
*26MSGC0111**	*8*	*15*	*7*	*0.7*
*26MSGC0112**	*16*	*17*	*1*	*0.6*
*26MSGC0112**	*22*	*23*	*1*	*0.5*
*26MSGC0112**	*26*	*27*	*1*	*0.5*
*26MSGC0113**	*0*	*1*	*1*	*0.6*
*26MSGC0114**	*5*	*11*	*6*	*0.6*
*26MSGC0114**	*18*	*22*	*4*	*0.5*
*26MSGC0115**	*29*	*32*	*3*	*0.9*
26MSGC0119	*24*	*26*	*2*	*0.6*
26MSGC0119	*27*	*28*	*1*	*0.5*
26MSGC0124	*7*	*16*	*9*	*0.9*
26MSGC0124	*28*	*30*	*2*	*0.6*
*26MSGC0128**	*18*	*26*	*8*	*0.8*
*26MSGC0130**	*30*	*31*	*1*	*0.8*
26MSGC0135	*3*	*5*	*2*	*0.7*
26MSGC0136	*11*	*17*	*6*	*0.6*
26MSGC0143	*17*	*18*	*1*	*0.6*
26MSGC0145	*12*	*14*	*2*	*0.5*
26MSGC0146	*0*	*1*	*1*	*0.6*
26MSGC0148	*0*	*2*	*2*	*0.5*
26MSGC0152	*18*	*24*	*6*	*0.6*
26MSGC0153	*17*	*22*	*5*	*0.5*
26MSGC0154	*8*	*10*	*2*	*0.8*
26MSGC0158	*15*	*19*	*4*	*0.9*
26MSGC0159	*17*	*21*	*4*	*0.5*
26MSGC0160	*0*	*2*	*2*	*0.7*
26MSGC0163	*15*	*20*	*5*	*0.9*

** Previously reported (ASX announcement, 27 October 2026). Intercepts without an asterisk are reported for the first time in this announcement.*

The mineralisation is characterised as a narrow vein-hosted lode gold system, where discrete quartz veins are separated by waste. Individual mineralised veins typically produce intercepts of 2–3 metres in width. The inclusion of up to 5 metres of internal waste reflects the geological continuity of closely spaced veins, which are interpreted to be genetically related, and aligns with the assumptions applied in the resource model. Incorporating limited internal dilution also better reflects potential mining scenarios, where adjacent mineralised veins may be extracted together to achieve economic widths.

		Conversely, increasing separation between mineralised zones reduces the likelihood of geological continuity and economic extraction as a single unit, with isolated narrow zones (~3 m) being less likely to be economically viable on a standalone basis. *The reporting criteria outlined above are considered by the Competent Person to be appropriate and are consistent with the statistical analysis and estimation parameters applied in the Mineral Resource Estimate prepared by Mining Plus. Accordingly, intervals with average grades below 0.22 g/t Au that are not already represented on the cross sections in the announcement, are not considered material for reporting purposes, other than as internal dilution within defined mineralised intervals, and are therefore omitted from this announcement.*
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,	*No other studies have been completed yet.*

Criteria	JORC 2012 Explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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).	*Further work includes:* ● *Update of geology and mineralisation incorporating the grade control results, working toward a grade control model.*