ASX Announcement
12 November 2026

AIRCORE DRILLING COMMENCES AT MOUNT MONGER

Ore Resources Ltd (**ASX: OR3**) (**Ore** or the **Company**) is pleased to announce it has commenced its initial drill programme at the Mt Monger Gold Project (**Mt Monger**), part of the broader Kal East Gold Projects, located in the W.A. Goldfields.

HIGHLIGHTS

- **3,000m aircore (AC) drilling programme underway at Mt Monger**, targeting the highly prospective Kims and Scotch Star prospects.
- Programme represents **Ore's first drilling activities at the Kal East Gold Projects**, representing a key milestone in advancing the Company's WA Goldfields portfolio.
- Magnetic litho-structural interpretation has identified **eleven (11) priority structural targets at Mt Monger**, undertested by historical drilling, highlighting substantial gold exploration upside.
- **Eight (8) priority targets defined at Kims**, where key structural and lithological characteristics analogous to the nearby Daisy Milano gold mine have been recognised.
- **Drilling is expected to continue through November and into early December**, with results to inform follow-up programmes and target prioritisation for 2027.
- Ore is well funded and strongly positioned to advance all planned exploration across its WA Goldfields portfolio, with a robust cash balance of A$3.8 million and zero debt (as at 30 September 2026).

Ore Resources' Managing Director and CEO, Nick Rathjen, commented:

"The commencement of this AC drilling at Mt Monger represents another significant milestone for Ore, marking the inital drill testing at our large-scale Kal East Gold Projects.

"Following our recent expansion of the Kal East tenure, we rapidly advanced both permitting and target generative activities to build our understanding of gold potential within the consolidated project area. Detailed magnetic litho-structural interpretation has identified 11 priority structural targets at Mt Monger that remain largely untested by historical drilling. Importantly, 8 of these targets occur within the Kims prospect, which is located along strike from and exhibits similar geological characteristics to the high-grade Daisy Milano gold deposits.

"The scale and quality of the targets emerging at Mt Monger reinforces our view that the project has the potential to become a meaningful new gold exploration hub. The expanded landholding is strategically positioned within a highly prospective and well-endowed gold district, benefiting from excellent infrastructure access and proximity to several major gold deposits and operating mines.

"With multiple high-priority targets now defined and drilling underway, we believe Mt Monger has the potential to emerge as a significant long-term value driver for Ore. This AC drilling programme represents the first step in systematically unlocking the project's broader gold potential and establishing the broader Kal East Gold Projects as a cornerstone asset within our gold growth strategy heading into 2027."

AC drilling underway at Mt Monger

Following the completion of heritage surveys at Mt Monger and the completion of AC drilling at the Avoca Gold Project (part of the broader Coolgardie Gold Projects)[1], Ore has commenced a 3,000m AC drilling programme at Mt Monger. This AC drilling programme represents Ore's initial drilling at the Kal East Gold Projects.

The programme has been designed to evaluate targets generated from a detailed review of historical drilling data[2], as well as newly identified targets from recent systematic exploration activities.



Figure 1: AC Drill Rig at Mt Monger

To support target generation ahead of the initial drilling programme, Ore completed a magnetic litho-structural interpretation at Mt Monger that has **identified eleven (11) priority structural targets** across the project area**. Eight (8) of these targets are located at the Kims prospect**, where geological and structural characteristics analogous to those associated with the nearby Daisy Milano gold deposits have been recognised. The Magnetic data confirmed the continuation of both host stratigraphy and structures into Ore's

[1] Refer to OR3 ASX release dated 20 October 2026, *"Aircore Drilling Commenced at Avoca Gold Project"*
[2] Refer to OR3 ASX release dated 5 February 2026, *"Mt Monger Acquisition Expands Kal East Gold Project"*

tenure from Daisy Milano. The Kim's prospect has been of highest importance, given its proximity to Daisy Milano and provided the numerous anomalous intercepts identified in historic drilling data.

The programme will focus on testing Kim's and Scotch Star as the two highest priority areas, while regional targets such as Kess, Rummy and newly identified targets will be tested throughout 2027.

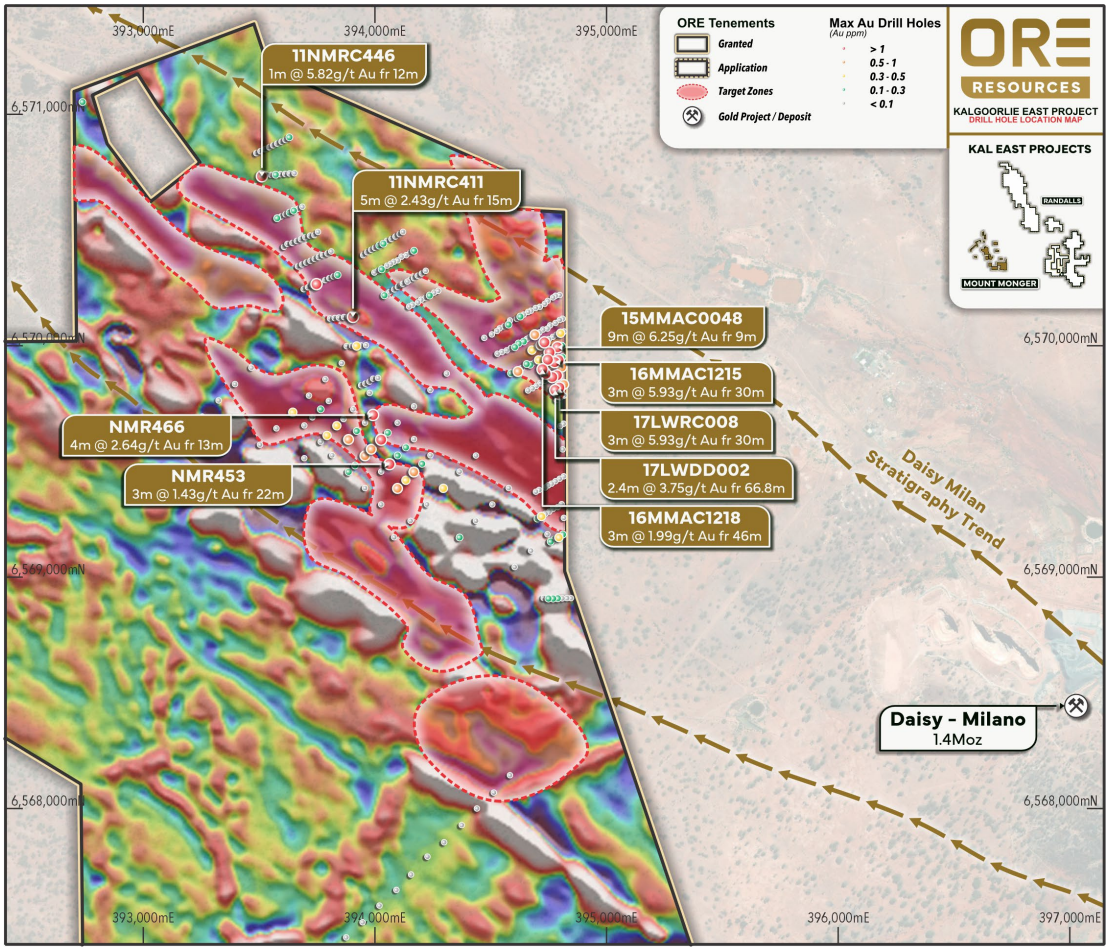


Figure 2: Mt Monger - Plan view with Litho-Structural Targets at Kims on RTP 1VD Magnetics

Kims

The Kim's prospect lies directly along strike, 2km northwest of the Daisy Milano deposits, and mine which host a current resource 5.9Mt @ 7.3 g/t Au for 1.39Moz[3] which is processed at Vault's owned Randall Gold Processing Plant approximately 17km to the southwest.

Historic drilling at Kims has successfully intercepted grades and thickness analogous to mineralisation at Daisy Milano. Significant intercepts from Kims include:

- 9m @ 6.25 g/t Au from 9m (15MMAC0048)
- 4m @ 1.54 g/t Au from 60m (17LWRC008)

[3]*For details on the Mount Monger Operations (and the Daisy Milano Mine), refer to Vault Minerals Annual Report dated 15 October 2025*

- 5m @ 2.43 g/t Au from 15m (11NMRC411)
- 3m @ 5.93 g/t Au from 30m (16MMAC1215)
- 1m @ 5.82 g/t Au from 12m (11NMRC446)
- 5m @ 1.04 g/t Au from 49m (NMR426)

Scotch Star

The Scotch Star prospect is 3km northwest on geological trend to Black Cat Syndicates' active Fingals Gold Mine (4.99Mt @ 1.6 g/t Au for 251koz)[4] where gold ore is being mined and delivered to the Lakewood Gold Plant approximately 35km northwest. Significant historical results at Scotch Star include:

- 10m @ 5.80 g/t Au from 61m (12SSRC039)
- 16m @ 1.15 g/t Au from 47m (12SSRC040)
- 2m @ 1.55 g/t Au from 67m (SSRC15)

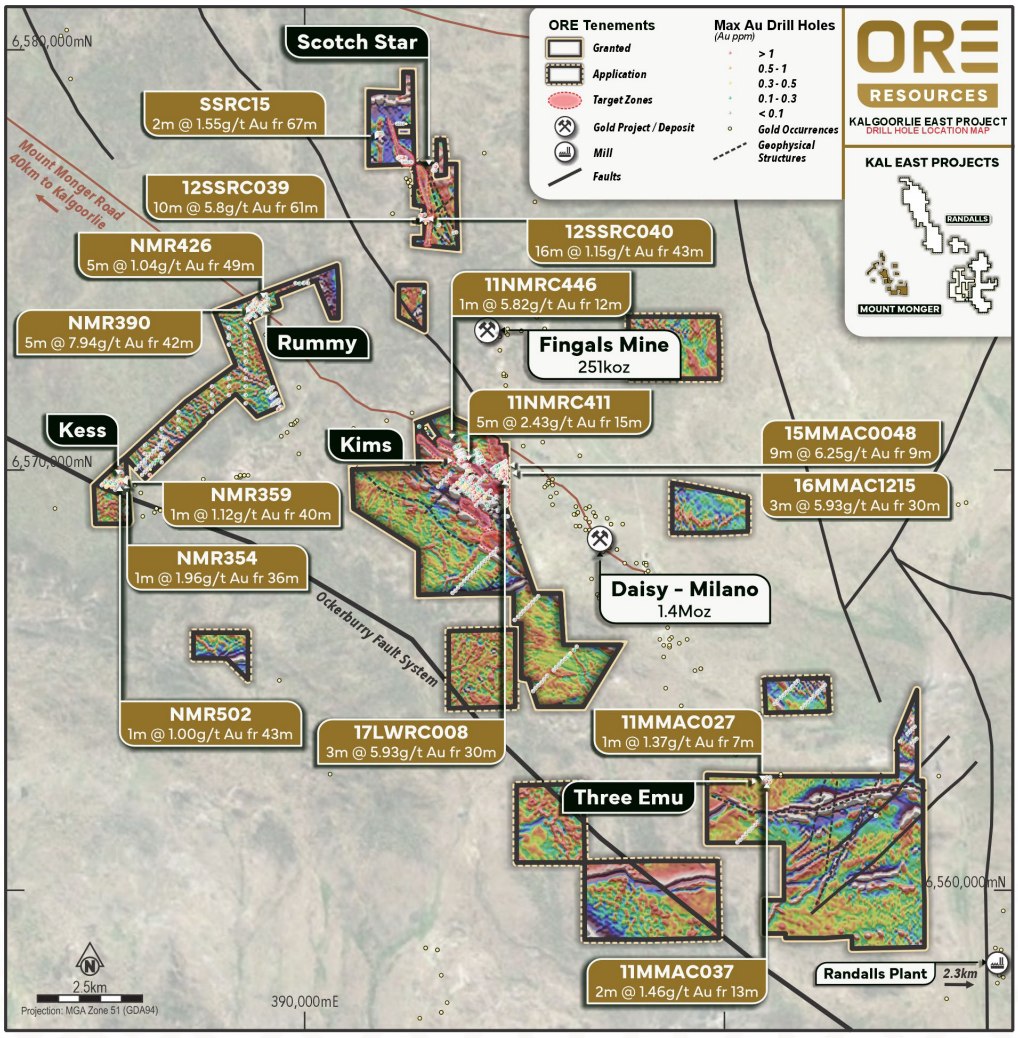


Figure 3: Mt Monger - Plan view with RTP 1VD Magnetic Geophysics

[4] *Refer to Black Cat Syndicate (ASX: BC8) Annual Report dated 30 September 2026*

Drilling is expected to **continue through November and into early December**, with results aimed at advancing priority targets, generating new discovery opportunities and supporting future gold resource growth within the Kal East Gold Projects.

Mt Monger overview

The recently expanded and consolidated Mt Monger Project comprises 61km² of prospective gold tenure in Western Australia's prolific Eastern Goldfields. The tenure encompasses several key greenstone and metasedimentary sequences considered highly prospective for orogenic gold mineralisation and benefits from excellent infrastructure access via the sealed Mount Monger Road.

Mt Monger is strategically located within a highly active gold district that hosts multiple high-grade, district-scale deposits currently in production, including Vault Minerals (ASX: VAU)' Daisy Milano, Mt Belches and Aldiss Mining Centres accounting for 3.6Moz @ 1.8g/t[5] and Black Cat Syndicates' (ASX: BC8) Kal East Gold Project, which hosts 1.22Moz @ 1.7g/t Au[6].

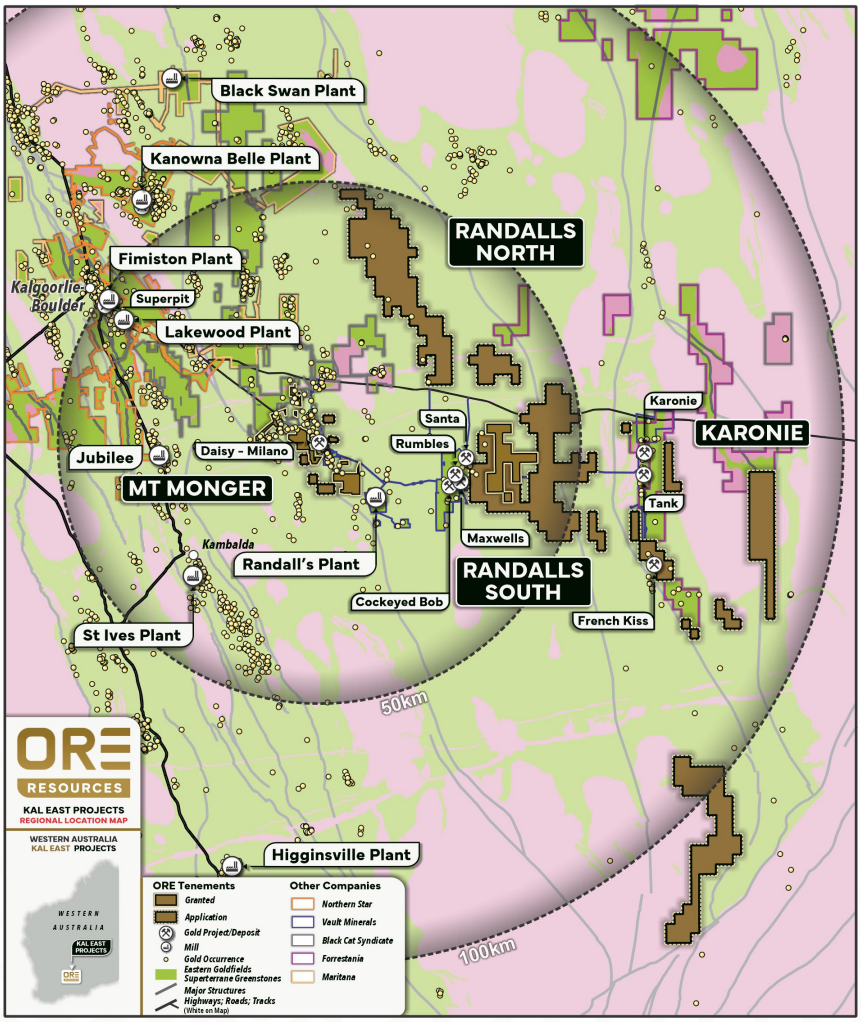


Figure 4: Kal East Gold Projects – Location Map

[5] Refer to Vault Minerals (ASX: VAU) Annual Report dated 15 October 2025
[6] Refer to Black Cat Syndicate (ASX: BC8) Annual Report dated 30 September 2026

This announcement has been authorised for release by the Board of Directors of the Company.

For further information, visit http://www.oreresources.com.au/ or contact:

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Competent Persons Statement

The information in this announcement that relates to Exploration Results pertaining to the tenements the subject of the Agreement is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Cox is the Company's Chief Geologist and Technical Director and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Ore Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Ore Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Previously Reported Results

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.oreresources.com.au. Ore confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Ore confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

About Ore Resources Ltd (ASX:OR3)

THE BUSINESS: Gold and lithium exploration and development

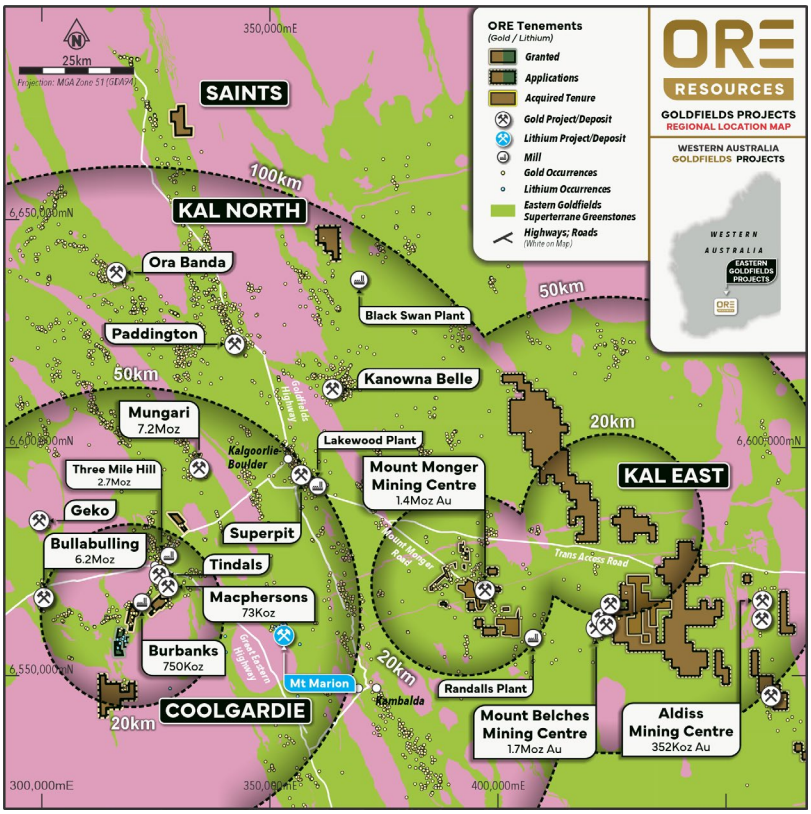
Ore Resources (ASX: OR3) is an exploration and development company focused on rapidly advancing its 100% owned Coolgardie and Kal East Gold and Lithium Projects in the Eastern Goldfields of Western Australia.

THE LOCATION: Infrastructure-rich project setting

The Eastern W.A. Goldfields is an outstanding location in which to explore for, build, and operate gold and lithium mines. It is a long-established mining province with all the accompanying benefits, including all-year land access, skilled labour, mining services and infrastructure.

The Projects are positioned within 50km of the mining hub of Kalgoorlie (via sealed and access roads), approximately 370km to the port of Esperance and approximately 550km to Perth via road and rail. We are proximal to multiple gold and lithium mining and processing operations and development projects of substantial scale.

This available range of potential commercialisation options, including standalone development, positions us well to monetise current and future success.



THE TEAM: Proven value generators

Our carefully assembled team has an extensive track record of exploration success, project stewardship, development expertise and operating excellence that has repeatedly resulted in the delivery of substantial shareholder value: Nick Rathjen (MD), Robin Cox (Technical Director), Nev Power (Chairman), Rob Waugh (NED).

THE CAPACITY: Balance sheet strength and runway

We are a business and team that is resolutely focussed on the stewardship of our shareholders' capital and the astute application of this capital for maximal return. We are well-funded to undertake our extensive planned exploration and evaluation work programs throughout 2026 and beyond.

JORC Code, 2012 Edition, Table 1

Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Reverse Circulation drilling collects a 1m bulk sample. Sampling is then composited into 4m composites for fire assay purpose. Anomalous intercepts are then sub assayed to their 1m sample. • Air Core drilling collects a 1m bulk sample. Sampling is then composited into 4m composites for fire assay purpose. Anomalous intercepts are then sub assayed to their 1m sample. • Rotary Air Blast Drilling collects a 1m bulk sample. Sampling is then composited into 4m composites for fire assay purpose.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	• Historic results reported include drilling by Reverse Circulation (RC), Air Core (AC) and Rotary Air Blast (RAB). • The drill type has been specified in the appropriate collar table.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Results reported are historic and OR3 has relied upon public domain data reported by previous project holders. • Recovery was measured/commented in sample logs. • No sample bias relationship has been identified.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource	• Results reported are historic and OR3 has relied upon public domain data reported by previous project holders.

	estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Drill holes have been lithologically logged by geologists in the field by respective historic explorers • Lithological data has been compiled. Logging is a qualitative nature. • Primary lithology has been recorded. Not all drill logs include data such as oxidation, texture and structure.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Sampling of drill chips included compositing by spear sample on 4m composites. • Single metre samples were riffle split to obtain an approximate 3kg sample.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The Historic data represented in this announcement was culminated from the exploration work conducted the following parties. • Silverlake Resource, A no. 95757, 99783, 108656, 114883 and 118055, Fire Assay AAS and Aqua Regia digest methods at Genalysis Laboratory Perth lab codes, B_AAS, B_OES, B_ETA, B_SAAS, B5_SAAS, B5_AAS • Ramsgate Resources, A no. 45072, 50gm Fire Assay AAS, 50gm Aqua Regia AAS, Analabs Perth • Anglogold Australia Ltd, A no. Aqua Regia with AAS at Genalysis and Fire Assay with AAS finish Analabs Perth. • Loyal Lithium Ltd, A no. 145265, Fire Assay at ALS
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No independent verification has been conducted • Field data is imported to the OR3 geochemistry database. • No adjustments are made to assay data
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used.	• Drill Holes were located utilising a hand held GPS with a accuracy +/-5m and via local gridding with later transformation of local grid values. • All drill hole collar information has been transformed to UTM MGA 94 Zone 51

	• Quality and adequacy of topographic control.	• Geospatial grid information is represented in UTM MGA 94 Zone 51
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Hole spacing ranges from 80 - 200m on drill lines ranging from 80-500m. • This data spacing and nature of regional exploration drilling is appropriate for identifying continuous and non-continuous geochemical anomalies. Further exploration will refine larger anomalies.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling has mostly been conducted on E/W and NE/SW grid lines. Geological units in the region have a dominantly N-S to NW-SE strike. As such the NE/SW and E-W drilling provides relative oblique interceptions. a.
Sample security	• The measures taken to ensure sample security.	• Results reported are historic and OR3 has relied upon public domain data reported by previous project holders. • OR3 has not located historic data relating to sample security
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	**The Mt Monger Project consists of 29 Prospecting leases.** • Granted leases are P25/2829, 2835, 2836, P26/4764, 4779, 4780, 4781, 4782, 4783, 4784, 4785, 4786, 4787, 4788, 4793, 4794, 4795, 4796, 4797, 4818, 4819, 4820. • Leases in application include, P25/2825, 2877, 2878, P26/4840, 4841, 4844. • Tenements which are in application require a Heritage Protection Agreement with the relevant Native Title Party before they can be progressed to grant. OR3 has commenced negotiations regarding a HPA with all relevant NTP's. • The vendors Complete Prospecting Pty Ltd, will have 24month right to conduct metal detecting for surficial gold over tenements P25/2825, 2877, 2878, P26/4840, 4841, 4844 following the successful grant of tenure.

		• The tenements are in good standing and no other known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Historic data represented in this announcement was culminated from the exploration work conducted the following parties. • Silverlake Resource, A no. 95757, 99783, 108656, 114883 and 118055, Fire Assay AAS and Aqua Regia digest methods at Genalysis Laboratory Perth lab codes, B_AAS, B_OES, B_ETA, B_SAAS, B5_SAAS, B5_AAS • Ramsgate Resources, A no. 45072, 50gm Fire Assay AAS, 50gm Aqua Regia AAS, Analabs Perth • Anglogold Australia Ltd, A no. Aqua Regia with AAS at Genalysis and Fire Assay with AAS finish Analabs Perth. • Loyal Lithium Ltd, A no. 145265, Fire Assay at ALS
Geology	Deposit type, geological setting and style of mineralisation.	• The Mt Monger project is prospective for oxide, lode and structurally hosted gold mineralisation hosted within Archean aged greenstone lithologies. The project is also prospective for Lithium, Caesium, Tantalum (LCT) enriched pegmatites which intrudes older Archean aged greenstone lithologies.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Drill Hole collar tables including location, height and drill direction have been included. (Table 2). • Maximum Au assay has been represented in the maps. This data is included in the collar table • Significant intercept assay data has been tabled. (Table1)
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	• Maximum down hole gold assays have been included in maps. Cutoff ranges are shown in legends • Significant intercepts are considered as intercepts >0.1g/t Au and include up to 2m internal dilution. This is considered a significant intercept for

	• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	first pass drilling technique such as RAB and AC or deeper RC and Diamond.
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 (eg 'down hole length, true width not known').	• All results are reported as down hole length only. Mineralisation is interpreted as flat/sub horizontal lodes however geological understanding is still insufficient and further drilling planned by OR3 aims to address the uncertainty.
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.	Relevant diagrams have been included within the 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 to avoid misleading reporting of Exploration Results.	• Assay data has been represented for all holes drilled in the project area.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical Data Sets included in this announcement; • Mt Monger Project R#56650, MAG DEM, UTS Geophysics, 1998, 40m line spacing, 25m height. 042-222 • North Monger R#60226, MAG, RAD, DEM, UTS Geophysics 1999, 40m line spacing, 25m height, 090-270 • Mt Monger Randalls Project R#71451, MAG, RAD,DEM, UTS Geophysics, 2001, 50m line spacing, 20m height, 090-270 • St Alvano R#54954, MAG, TAG, 1997, 50m line spacing, 40m height, 060-240 • Kurnalpi South R#70850, MAG RAD, DEM, UTS Geophysics, 2014, 100m line spacing, 50m height, 090-270 • Widgiemooltha North R#70823, MAG, RAD, DEM, UTS Geophysiscs, 2013, 100m line spacing, 50m height, 090-270.

Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• OR3 has commenced initial drill testing of noted targets. Assay results will be announced following completion of programme and receipt of results. • Refer to figures/diagrams in the main body of text.