ASX Announcement

12 November 2026

Drilling Commencement
Barking Gecko Uranium Prospect

Highlights

- Drilling has commenced at the Barking Gecko Prospect, Nova Joint Venture Project in Namibia.
- Diamond and reverse circulation drilling will target alaskite hosted uranium mineralisation at the advanced Barking Gecko uranium prospect on EPL3669.
- Material exploration updates will be reported as the program progresses, with down hole gamma and assay results to follow when received and interpreted.

Core Energy Minerals Limited (ASX:CR3) ("**Core Energy**", "**CR3**" or the "**Company**") is pleased to advise that drilling has commenced on schedule, at the Barking Gecko uranium prospect, the first drill target at the Nova Joint Venture (**"Nova JV"**) Project in Namibia.

CR3 holds a binding earn-in agreement for up to 51% of the Nova Tenement package with Uranium heavyweights Deep Yellow Ltd (ASX:DYL) and former ASX-listed Toro Energy Ltd (CR3 ASX 2 September 2026).

Following the smooth mobilisation and safety on-boarding process, the Torque drilling team has set-up on first drill site and diamond drill coring has commenced. With a total of **12 holes** for an estimated **2,650m** of diamond and Reverse Circulation ("**RC**") planned, the initial phase of drilling will focus on confirming CR3 revised interpretation of the high-grade mineralisation identified in historic drilling followed by step-out drill fences to grow the mineralisation footprint.



Figure 1 – Torque Drilling rig, on site drilling the first hole for CR3 at the Barking Gecko Prospect, Namibia

Core Energy Minerals Managing Director, Tony Greenaway, said:

"Getting the rig turning at Barking Gecko on schedule is an exciting and important milestone for Core Energy. Our team has done a lot of work reinterpreting the historic drilling, and this program is designed to test that interpretation directly before stepping out to see how far the mineralisation extends. I'd like to thank the Torque Drilling crew and our Namibian team for a safe and efficient mobilisation, and we look forward to updating shareholders as results come through".

-Ends-

This announcement has been authorised for release to ASX by the Board of Core Energy Minerals.

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About Core Energy Minerals Ltd

Core Energy Minerals Ltd (ASX:CR3) is a mineral exploration company with a critical minerals and uranium asset portfolio in tier one mining jurisdictions. Core Energy aims to advance its projects across Namibia, Brazil and Australia, refining its focus and unlocking shareholder value.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Core Energy Minerals Ltd's current expectations, estimates and assumptions about the industry in which Core Energy Minerals Ltd operates, and beliefs and assumptions regarding Core Energy Minerals Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Core Energy Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Core Energy Minerals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Competent Person's Statement

The information relating to exploration results in this ASX Announcement for Core Energy Minerals Ltd was compiled from historical reports by Mr Charles Nesbitt, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nesbitt is an employee of Core Energy Minerals Ltd. Mr Nesbitt has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to 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.' Mr Nesbitt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1

Nova JV Tenements (CR3 up to 51% earn-in) EPL3669 and EPL 3670, CR3's 100% owned Erongo tenements EPL9725 and EPL 9652, regional stakeholders and uranium deposits.

