Drilling Recommences in Tasmania

Highlights

- Diamond core drilling at the Sunrise prospect, Comstock Valley on EL6/2024 (Linda Project) is re-commencing this week following the engagement of a new drilling contractor with a drill rig better suited to the ground conditions.
- Drilling is targeting an Electromagnetic conductivity anomaly that's sits immediately east of the Copper Chert and Tasman Crown ore bodies that form part of the Mt Lyell Copper / Gold mine
- Environmental and ecological surveys have been completed and work programs submitted to the industry regulator during November for further ongoing summer drilling programs at Northeast Pyrite, Zig Zag and Beatrice prospects.
- The Company continues to refine the interpretation of the northern extension of the Great Lyell Fault through EL11/2025 enabling improved targeting for follow-up drilling.
- Field reconnaissance and detailed structural mapping has been undertaken at the Little Owen – Great Lyell prospect in late October to assist with planning for a further upcoming drill program.

Introduction

G11 Resources Ltd ('the Company' or 'G11') is pleased to provide an update on its summer exploration program along the Great Lyell Fault, the main structural control on the ore bodies of the Mt Lyell copper-gold mine in western Tasmania.

At the Sunrise prospect (Linda Project, EL6/2024), diamond core drilling is testing an airborne electromagnetic (AEM) conductivity anomaly in the Comstock Valley, immediately east of the Mt Lyell Mine. Drilling was paused in August after poor ground conditions led to two holes being abandoned short of the target (Table 1). Following a new tender process, the Company has engaged a Tasmanian-based contractor with a drill rig better suited to the terrain and geology, and drilling is expected to recommence next week.

Environmental and ecological surveys have also been completed, and work programs were submitted to Mineral Resources Tasmania (MRT) during November for proposed drilling at the Northeast Pyrite, Zig Zag and Beatrice prospects. This drilling remains subject to regulatory approval.

Along the northern extension of the Great Lyell Fault through EL11/2025, ongoing refinement of the structural interpretation is improving targeting for follow-up drilling. Field reconnaissance and detailed structural mapping were also completed at the Little Owen – Great Lyell prospect in late October to assist with planning and drill targeting in the southern portion of EL6/2024.

Sunrise (EL6/2024)

Drilling

The Company commenced a diamond core drilling program at the Sunrise prospect on tenement EL6/2024 which lies immediately east of the Mt Lyell Mine in July of this year (Figures 1 & 2).

The drilling program is designed to investigate an untested airborne electromagnetic (AEM) conductivity anomaly in the Comstock Valley concealed beneath post mineralisation cover. The AEM anomaly is positioned at an interpreted fault intersection near the Comstock-Lyell, Tasman and Crown Lyell and Copper Chert ore bodies that are part of the broader Mt Lyell Cu/Au mine. The drilling encountered significantly poor ground conditions that impacted drilling productivity. G11 subsequently decided to pause drilling while it sourced another drill rig better suited to the terrain and geology to complete the hole. The new drilling contractor is expected to start mobilising to the Sunrise drill site this week with drilling to commence shortly thereafter.

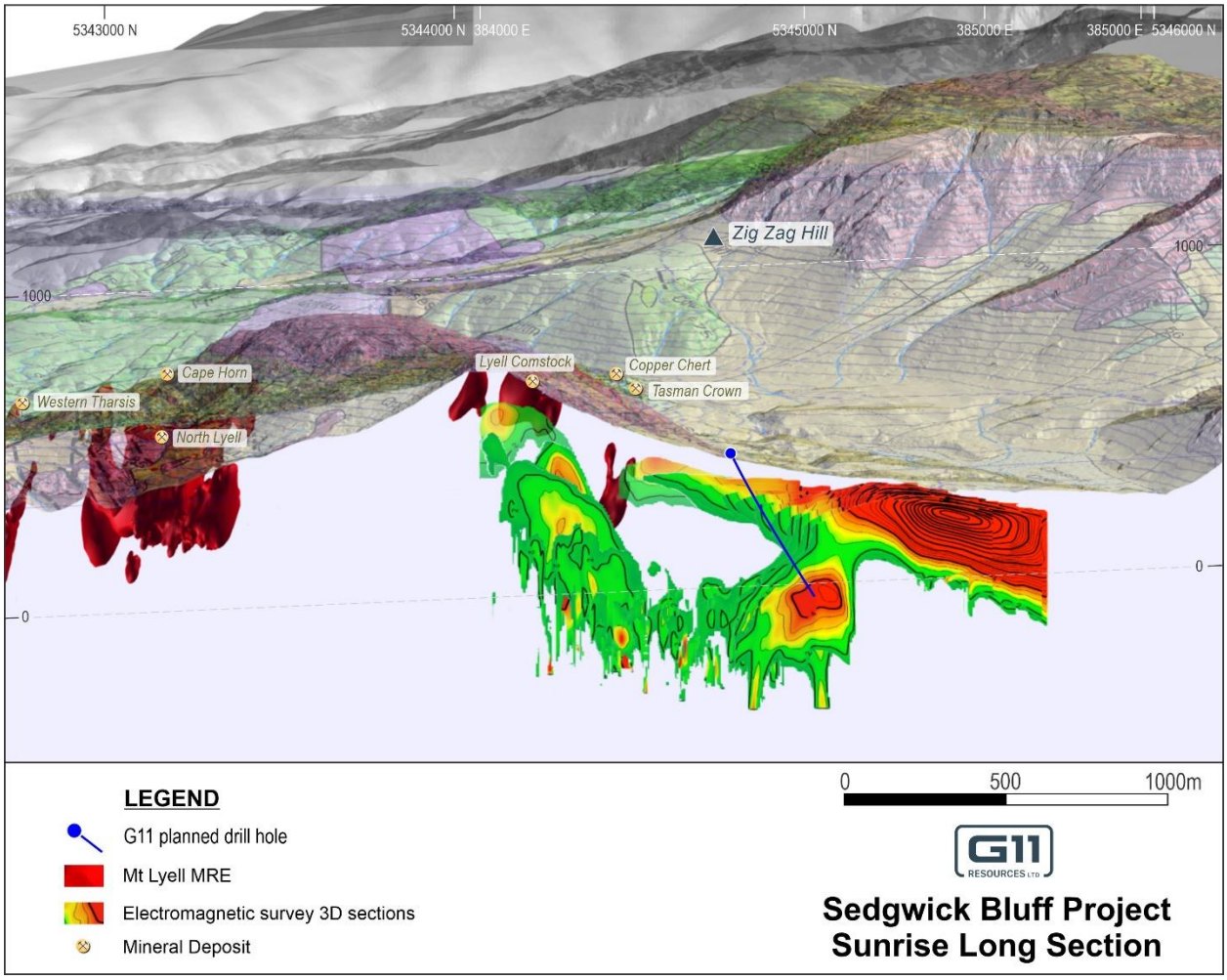


Figure 1 – Planned drill hole trace testing the Sunrise EM target

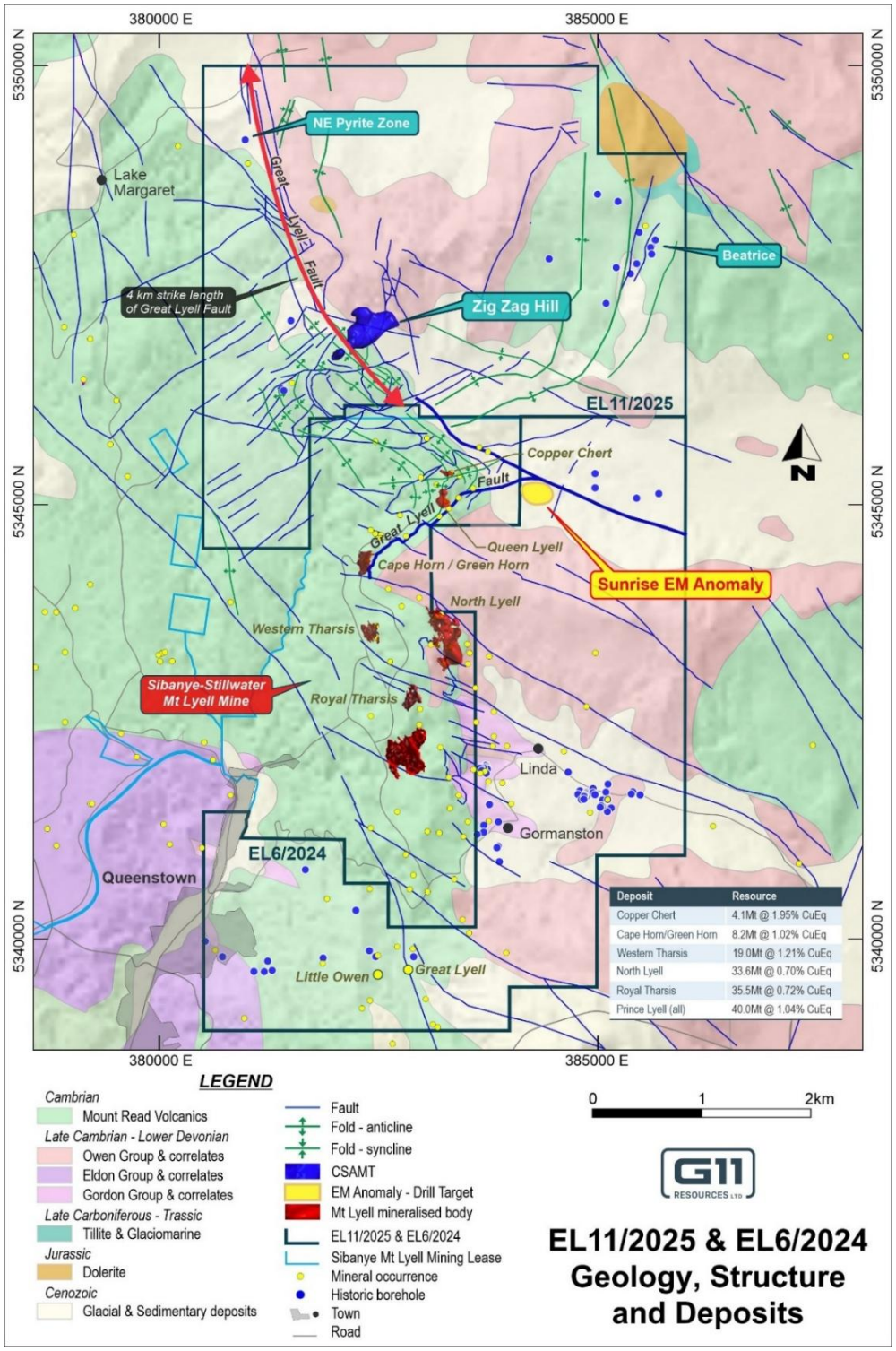


Figure 2 - G11 Resources tenements showing geophysical drill targets overlaid on geology, structure and the adjacent deposits that comprise the Mt Lyell Mine[1].

The following announcements contain further information, Competent Person's Consent, material assumptions and technical parameters concerning historical work:

[1] Refer to New Century Resources ASX announcement 23/01/2023 – Mt Lyell Copper Mine Prefeasibility Study.

Proximate Statement

This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Project and includes references to topographical or geological similarities of that of the Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Project, if at all.

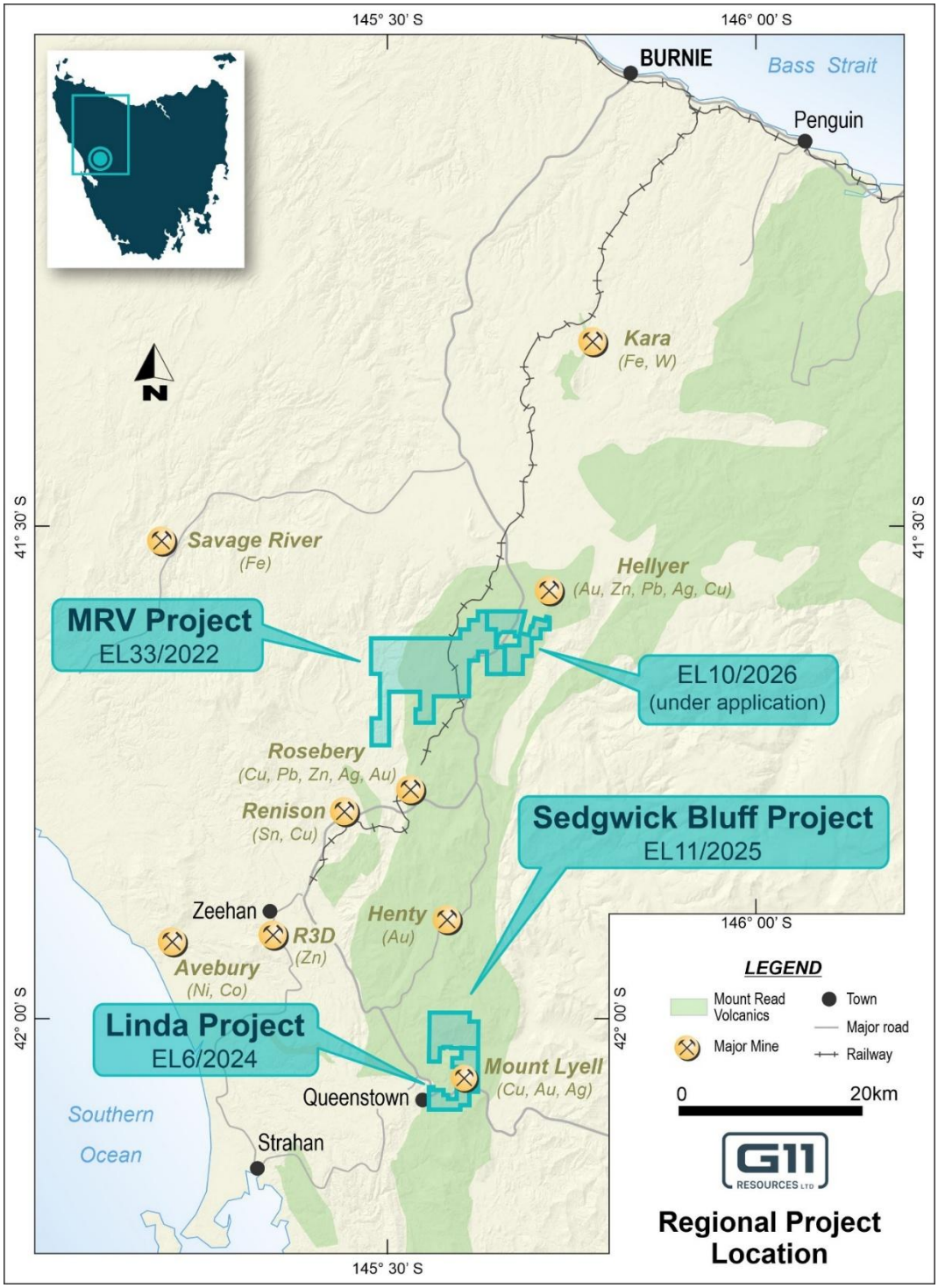


Figure 3 - Regional Location Plan of Sedgwick Bluff EL11/2025, MRV EL33/2022, EL10/2026 and Linda EL6/2024 in relation to major western Tasmania Mines

ABOUT TASMANIA AND THE MT READ VOLCANIC BELT

Tasmania's Mt Read Volcanic belt is home to a world class mineral endowment and has mines such as Mt Lyell (Cu, Au), Henty (Au), Rosebery (Zn, Pb, Cu, Ag, Au), Hellyer (Zn, Pb, Cu, Ag, Au), and Renison Bell (Sn). The Mt Read Volcanic belt still remains largely underexplored predominantly due to access. Mining is the largest contributor to Tasmania's GDP and western Tasmania's economy is highly reliant on mining and mineral exploration. The state government is highly supportive of the mining and exploration industry. Significantly Tasmania is powered 100% by renewable energy.

This announcement has been approved for release by the Board of Directors of G11 Resources Ltd.

-ENDS-

For further information, please visit www.g11resources.com.au or contact:

G11 Resources Ltd
E: info@g11resources.com.au

Competent Person Statement

The information in this report that relates to Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Nick Swanton who is a Member of the Australian Institute of Geoscientists (AIG). Mr Swanton is an employee of G11 Resources Limited. Mr Swanton has sufficient experience which 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 (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC). "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Swanton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

SUNRISE PROJECT 2026 DRILL COLLAR LOCATIONS

Table 1: Sunrise Project drillhole details

Hole ID	East (GDA94)	North (GDA94)	RL (m)	Hole Depth (m)	Dip (deg)	Azimuth (GDA deg)	Comment
SD2603	384,393	5,344,783	401	163	-65	22	EM target. Hole abandoned
SD2604	384,388	5,344,783	401	275	-65	26	EM target. Hole abandoned
SD2605	384,395	5,344,775	402	750	-65	28	EM target. Planned collar location and hole design.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• No subsurface sampling has been undertaken for this current announcement. • Sampling techniques are limited to a heli-borne Versatile Time Domain Electromagnetic (VTEM) survey undertaken by Geotech Airborne Pty Ltd in Jan-Mar 2011 for Corona Gold Limited, across two blocks. The tables below show the line spacings/orientations as well as the system specifications: • Survey block specifications:

Survey block	Line spacing (m)	Line-km (contractual)	Line-km (delivered)	Flight direction	Line number
Block 1	250	849	815	090 – 270	L10010 – L12350
Block 2	250	N/A	111	000 - 180	L20010 – L20200

• System Specifications:

Survey Helicopter	
Model	AS 350 B3
Registration	VH-VTX
Nominal survey speed	80 km/h
Nominal terrain clearance	80 m
VTEM Transmitter	
Coil diameter	26 m
Number of turns	4
Pulse repetition rate	25 Hz
Peak current	200 Amp
Duty cycle	42%
Peak dipole moment	425,000 NIA
Pulse width	8.33 ms
Nominal terrain clearance	48 m
VTEM Receiver	
Coil diameter	1.2 metre
Number of turns	100
Effective area	113.1 m^2
Sampling interval	0.1 s
Nominal terrain clearance	48 m
Magnetometer	
Type	Geometrics
Model	Optically pumped cesium vapour
Sensitivity	0.02 nT
Sampling interval	0.1 s
Cable length	13 m
Nominal terrain clearance	71 m
Radar Altimeter	
Type	Terra TRA 3000/TRI 40
Position	Beneath cockpit
Sampling interval	0.2 s
GPS navigation system	

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
		<table><tr><td>Type</td><td>NovAtel</td></tr><tr><td>Model</td><td>WAAS enabled OEM4-G2-3151W</td></tr><tr><td>Antenna position</td><td>Helicopter tail</td></tr><tr><td>Sampling interval</td><td>0.2 s</td></tr><tr><td colspan="2">Base Station Magnetometer/GPS</td></tr><tr><td>Type</td><td>Geometrics</td></tr><tr><td>Model</td><td>Cesium vapour</td></tr><tr><td>Sensitivity</td><td>0.001 nT</td></tr><tr><td>Sampling interval</td><td>1 s</td></tr></table> • As an adjunct to the VTEM survey, Southern Geoscience Consultants (SGC) were contracted by Corona Gold Limited at the time, to act as project managers and data processors for the VTEM data. As part of the data processing workflow, SGC calculated a Conductivity-Depth inversion (CDI). The results of their work produced images, contours, stacked profiles, flight path and grids of the VTEM data, as well as Multiplots and depth slices from the CDI. • G11 and their consultant geophysicist have analysed these various products in 3D and have used one of the CDI depth slices (450m), to generate modelled conductivity anomalies at depth beneath the project which have been the basis for the interpreted drill target shown in Figure 1.
Drilling Techniques	• *Drill type (e.g. 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.).*	• Diamond drilling was completed using HQ and NQ core size (61.1mm and 47.6mm core diameter respectively).
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.*	• Core recovery for the HQ core drilled was measured by the field technician on a drill run by run basis. Core recovery was substandard hence the abandonment of both SD2603 and SD2604.
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. Core (or*	• Diamond drill core has been orientated, metre marked and logged qualitatively logged by a G11 Geologist for weathering, lithology, alteration, mineralisation, veining, structure and sample quality. • All diamond drill core has been quantitatively logged for Rock Quality Designations (RQD) using Core10.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
	costean, channel, etc.) photography. • *The total length and percentage of the relevant intersections logged.*	
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.*	• No drilling results have been included in this ASX Release.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• No drilling results have been included in this ASX Release.
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.*	• No drilling results have been included in this ASX Release.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
	• *Discuss any adjustment 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.* • *Quality and adequacy of topographic control.*	• The grid system used was GDA94 Zone 55S.
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.*	• The 2011 VTEM survey undertaken by Geotech Airborne Pty Ltd in Jan-Mar 2011 for Corona Gold Limited and Southern Geoscience Consultants (SGC) was flown across two blocks. A total of 926 line km were flown, with line spacing of 250 m with a nominal terrain clearance of 48 m. • These survey configurations are considered adequate to support interpolation of sub-surface geophysical features at a medium to coarse resolution.
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.*	• The 2011 VTEM survey used flight lines oriented 090-270 and 000-180 across Blocks 1 and 2 respectively. • The geological strike is interpreted to be structurally complex with folded fault architecture that varies from approximately N-S orientation (e.g. Great Lyell Fault) to approximately ESE (e.g. major fault splays). • These survey configurations are considered adequate to support interpretation of sub-surface geophysical features of variable orientations in 3D.
Sample security	• *The measures taken to ensure sample security.*	• No samples were collected.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the survey parameters and results obtained from the VTEM survey has been completed by Geokincern Pty Ltd.

Section 2: Reporting of Results		
Criteria	**JORC Code 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 Linda Project is located within the Mt Read Volcanics in Western Tasmania, directly to the east and south of the Mt Lyell Mining Centre. The project is made up of one granted exploration licence (EL6/2024) previously held by Iltani Resources Limited (ASX: ILT) which was part of the acquisition announced on 22 December 2025, where the Company entered into a Tenement Sale Agreement with Iltani Resources Limited

Section 2: Reporting of Results		
Criteria	**JORC Code explanation**	**Commentary**
	• *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.*	(ASX: ILT) for the acquisition of two tenements including EL6/2024. • There are no encumbrances or royalties over the tenements • There is no native title in place. The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Linda Bluff licence (formerly EL 21/2010) has had a long exploration history involving major explorers such as **Lyell** Picklands, Goldfields Exploration, **Mount Lyell Mining and Railway, and Copper Mines of Tasmania.** Exploration began in 1957 and has focused on targeting extensions to the Mount Lyell style of **base metal and gold mineralisation within the Mount Read Volcanics**. The historical work programs are summarised in the table below.

Period	Company	Exploration Activities	Outcomes / Notes
1957-1961	Lyell E.Z	Turam E.M and IP surveys over the Great Lyell area and then follow-up drilling.	Targets were tested by five drill-holes (GL1-5) in 1961 with best assay in hole GL2 returned 1.5m @ 0.8% Cu.
1967–1970	Picklands Mather, Placer Exploration Ltd & Mount Lyell Mining and Railway (MLMR)	Picklands completed stream sediment sampling, soil sampling, EM, IP, ground magnetics regional exploration in the Roaring Meg area and Placer did an S.P survey at Gormanston. MLMR did follow-up drilling at Gormanston.	Picklands drilled 8 diamond holes (only 5 reached the target depth :RM201-205). Best reported intersection was 1.5m @ 0.49% Cu, 9 g/t Ag in RM201. Placer received several small chargeable anomalies. Two diamond drill holes were completed by MLMR in 1968, no results reported.
1970–1980	Mount Lyell Mining and Railway	Geological mapping, I.P, ground magnetics and drilling.	69 anomalies were identified and several extensive I.P. zones were delineated. A ten hole diamond drilling program was recommended but was not completed.
1980–1990	Goldfields Exploration	Geological mapping and trench sampling in the adits and then drilling.	Little Owen adits returned a significant gold zone 16m wide with the best trench sample returning 5.7m @ 6.2 g/t Au. Two diamond holes were drilled (LO1 and LO2) to test beneath the mineralised trench sampling and intersected 14m @ 0.13g/t Au in LO1 and 21m @ 0.3 g/t Au in LO2.

Section 2: Reporting of Results		
Criteria	**JORC Code explanation**	**Commentary**
		1994–1998 | Copper Mines of Tasmania (CMT) | Costeaning at Cemetery Creek. CSAMT line over the Chamouni Zinc prospect. Both prospects had follow-up drilling. | Costean returned 10m @ 1% Zn. Followed up with two RC drill holes with best intersection of 12m @ 2.4% Zn. CSAMT anomaly was tested by an RC drill hole with a Diamond tail but was not explained. 2003–2006 | Copper Mines of Tasmania | CSAMT survey | A moderate anomaly was recorded in the area of the Copper estates prospect. 2006–2009 | Copper Strike | Drilling (Gorm1 and LOS1) | No significant mineralisation recorded. 2010–2018 | Corona Minerals | Airborne TEM and aeromagnetic survey, geochemical sampling, mapping 15 aircore reverse circulation holes and 7 vertical PQ3 and HQ3 diamond holes in the Chamonix Prospect. | Best intersection of 12m @ 5.3% Zn, 0.9% Pb and 15.4g/t Ag from 16m. Mineralisation identified as pyrite-sphalerite-galena-tetrahedrite hosted in silicified and sericitised carbonaceous shale.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The regional geology consists of Cambrian volcano sedimentary rocks of the Mount Read Volcanics which are locally intensely hydrothermally altered and mineralised. Known mineralisation is dominantly synergised to epigenetic disseminated chalcopyrite and bornite with varying amounts of pyrite and localised high-grade vein mineralisation. Copper grades typically average 1.0 to 1.5% copper, with significant gold and silver mineralisation. Zinc, lead and silver and surficial secondary copper mineralisation is also present within the Mt Read Volcanics. The mineralised mine sequence is overlain by Palaeozoic sedimentary sequences and locally cut by Tertiary intrusives. Cenozoic glaciation has modified the topography and resulted in local glacial sediment cover. Mineralisation is typically hosted by schistose felsic to intermediate volcanics of the Central Volcanic Complex (CVC) of the 250 km long, middle to late Cambrian Mt Read Volcanic Arc. To the south-east of the Henty Fault this complex is composed of rhyolitic to dacitic acid lavas and pyroclastics with some andesites and minor shale. The CVC rocks consist of metamorphic assemblages of quartz, sericite, chlorites and sulphides (lower greenschist facies).
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:* • *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*	• Table 1 of this release provides details of drillhole coordinates, orientations, length for all drillholes. • No drillholes have been excluded from this release. • No drilling results have been included in this ASX Release.

Section 2: Reporting of Results		
Criteria	**JORC Code explanation**	**Commentary**
	Competent Person should clearly explain why this is the case.	
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.* • *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.*	No analytical results have been included in this ASX Release.
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').*	There are no analytical results to report in this release.
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.*	Appropriate maps are included in 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.*	All EM anomalies that have been identified in the Comstock valley target area have been represented as drill targets in Figure 1.
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.*	EM survey has been detailed above with no other substantive exploration data included in this announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral*	Further work programs at Linda will include, but not be limited to:

Section 2: Reporting of Results		
Criteria	**JORC Code explanation**	**Commentary**
	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.*	• Additional ground based geophysical surveys, including electromagnetic (DHEM, MLEM), IP, CSAMT, Gravity, and magnetics. • Surface geochemical sampling including rock chips, soil and ionic leach soil and stream sediment sampling (in areas of cover). • RC and DD drill testing of high priority coincident geophysical and geochemical anomalies.