Cannindah Resources Limited

ASX RELEASE

17 November 2026

Strong Geophysical Anomalies Identify Cannindah Breccia Extension Targets

Key Highlights

- **Three significant but untested Induced Polarisation (IP) chargeability anomalies have been identified along the southerly strike extensions of the Cannindah Cu-Au-Ag Breccia system which currently hosts a Mineral Resource Estimate (MRE)[1] containing 216Kt of CuEq[2].**
- **These IP anomalies display the same high order chargeability intensity as both the anomalies associated with the Northern Shoot and the Southern Shoot of the Breccia Deposit.**
- **The anomalies are located along the 1400m southerly strike extensions of the fertile Cannindah Breccia fault zone and include:**
    - **The large Southern Anomaly is defined by a footprint of 400m strike by 800m vertical zone where previously only limited surface exploration has been completed including soil sampling with Cu anomalism coincident with a zone of outcropping intense brecciation and iron rich alteration / fracturing[3]. The Southern Anomaly has an IP chargeability footprint larger than the current Cannindah Breccia MRE.**
    - **Southern Extension Anomaly is located immediately south of the MRE. It has a footprint of 300m strike and 400m vertical and is the down dip southerly extension of the currently defined Southern Shoot mineralisation.**
    - **The Little Wonder Anomaly – located along strike associated with a zone of surface brecciation and anomalous geochemistry. The footprint is 300m strike by 300m vertical. Historical drill hole DDH038 nearby returned a halo Cu interval[4].**
- **Extensional drilling continues with two drill rigs. Drillhole 26CRD045 will test the lower zone of the Southern extension anomaly. The Little Wonder and Southern anomalies will be tested upon completion of the current phase of Cannindah Breccia extension drilling.**
- **Currently assays are pending for an additional 12 Cannindah Breccia extension holes.**

[1] See ASX:CAE 29 September 2026 and Appendix 2 for details

[2] See Appendix 2 for details.

[3] Cautionary Note: Visual estimates or indications of mineral abundance or alteration should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relative to valuations.

[4] DDH038 was diamond drilled by Carpentaria Exploration in 1972 and returned 41.14m @ 0.10% Cu from 89.9m from chalcopyrite stockwork veining. Copies of all historic exploration activities including drill logs and assay sheets are available at www.nrmmrrd.qld.gov.au/mining-exploration. Summary of all historic activities is detailed ASX:CAE 17 March 2021.

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Cannindah's Managing Director and CEO, Mr Cameron Switzer stated: *"My belief now is that we are only just starting to scratch the surface with the potential of this project. The identification of these geophysical anomalies suggests the current MRE may be only a minor component in a significant larger Cu-Au-Ag growth opportunity."*

"The already defined positive correlation between known mineralisation and IP anomalism has previously been well documented, with strong chargeability anomalies associated with the high grade Northern and Southern Shoots. Additionally, the Gap Zone, an area of very low tenor mineralisation, corresponds to a low-level chargeability response indicating that the IP chargeability intensity is mapping and outlining the better developed mineralised zones.

"Given the scale and intensity of these completely undrilled IP anomalies, we are very excited at the potential to unlock substantial additional mineralisation along strike. Further support for the significance of these anomalies is provided by surface evidence in outcrop above these anomalies indicating strong alteration and ferruginous veining, akin to the Cannindah Breccia surface expression.

"Our two drill rigs continue to complete the current phase of the Breccia extension program. This program has a further 18 holes planned and assays are pending from a further 12 extensional holes. These three IP anomalies will be tested upon completion of the current drilling campaign. It would appear that we have only just started our discovery journey."

Cannindah Resources Limited ("**CAE**" or the "**Company**") is pleased to provide an update on the recently processed geophysical data for the Cannindah Breccia Copper-Gold deposit at its 100%-owned Mt Cannindah Project in Queensland. The results confirm the strike extension prospectivity for the Cannindah Breccia and identify additional IP targets requiring drill testing following the completion of the Breccia Extension work program as shown in long section in **Figure 1**.

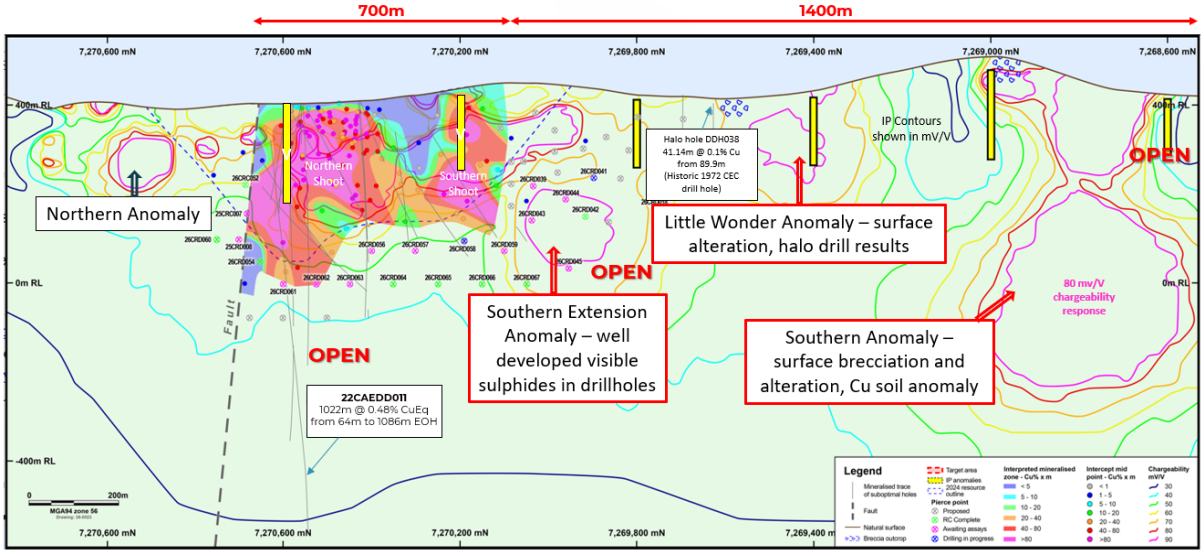


***Figure 1**: Long Section showing the three IP anomalies along strike relative to the current identified MRE. Note the positive correlation of the IP response with both the Northern and Southern Shoots and the size comparison to the recently identified chargeability anomalies.*

The location of these anomalies in plan is shown in **Figure 2**.

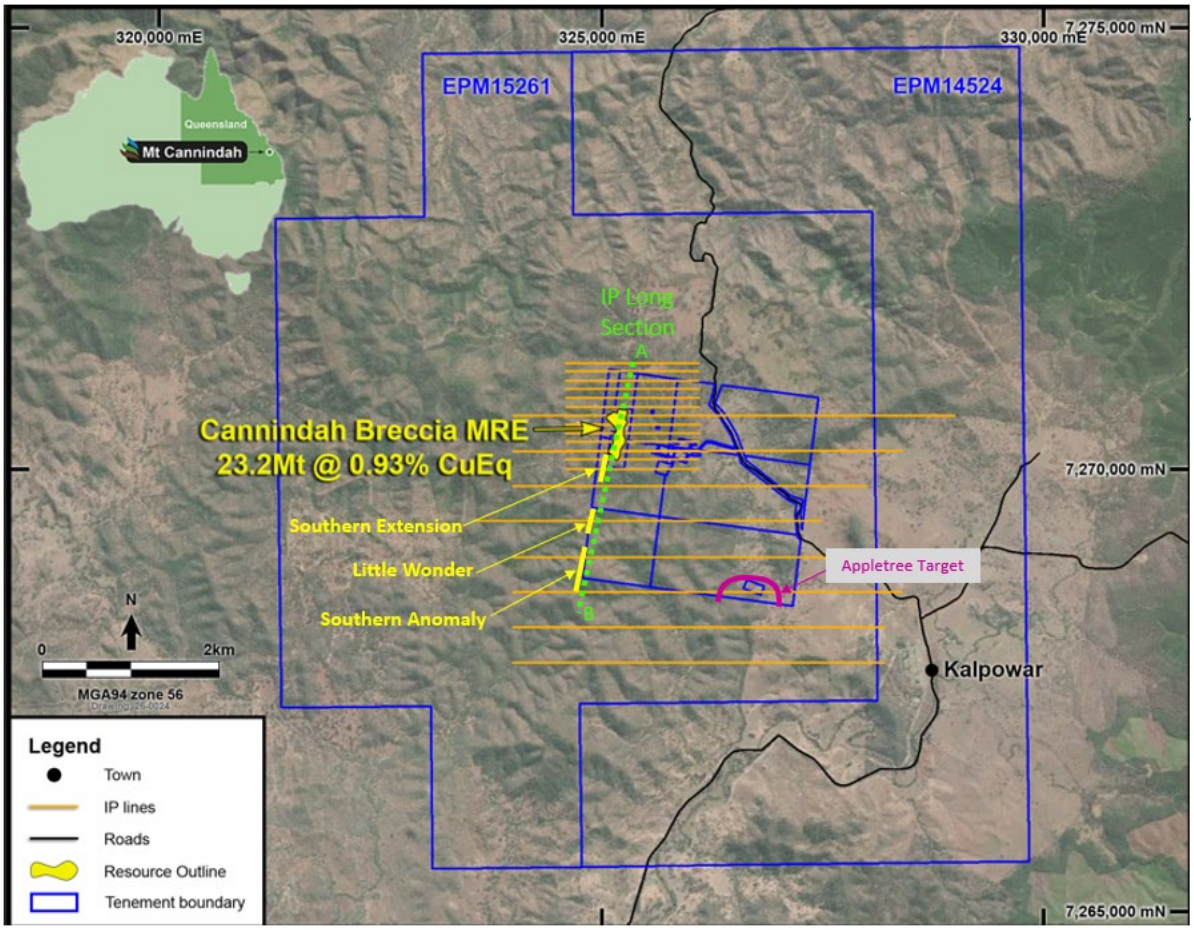


Figure 2: *Mt Cannindah project area showing location of the Cannindah Breccia MRE and strike extension IP anomalies*

Electrical Geophysical Survey

Mineralisation at the Cannindah Project has a strong porphyry type affiliation being typically developed with sulphide minerals including most commonly chalcopyrite and pyrite. These minerals have distinct and identifiable electrical properties. The abundance and distribution of these minerals can be determined by measuring the electrical properties of chargeability, resistivity and conductivity within the rock unit using Induced Polarisation (IP) techniques.

Results from previous IP surveys display strong positive coincident IP chargeability response with Cu Au Ag mineralisation as shown in **Figure 3** Northern Shoot and **Figure 4** Southern Shoot. IP is an effective technique in targeting sulphides that host potential mineralisation.

Previous IP results from the Cannindah Project were released ASX:CAE 22 November 2024.

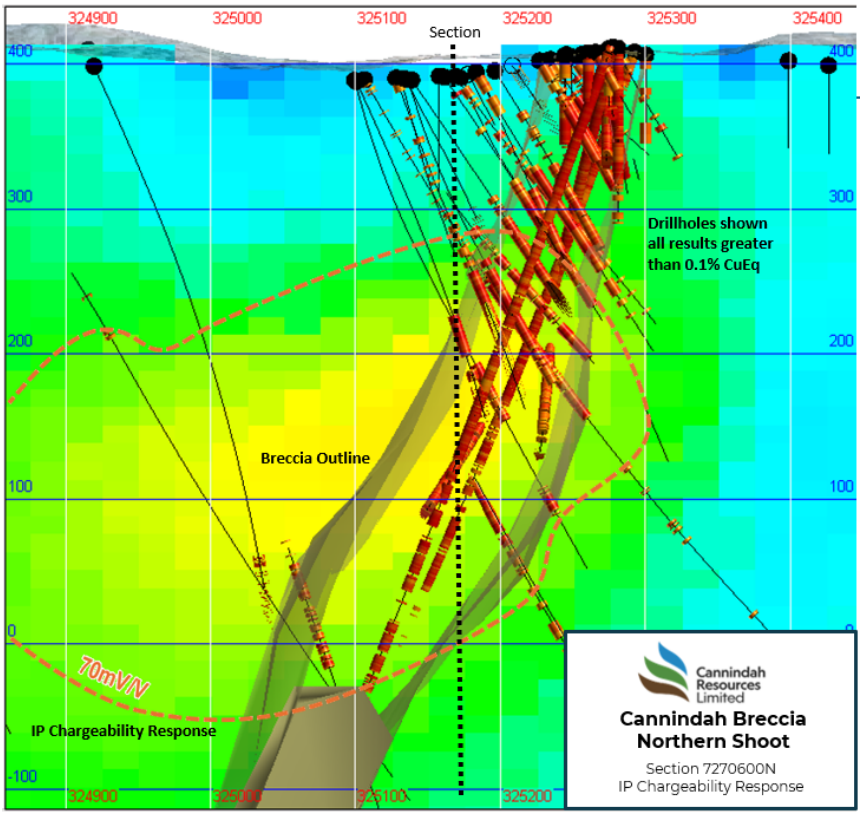


***Figure 3**: Cross Section through the Northern Shoot showing relationship of mineralisation to IP chargeability response*

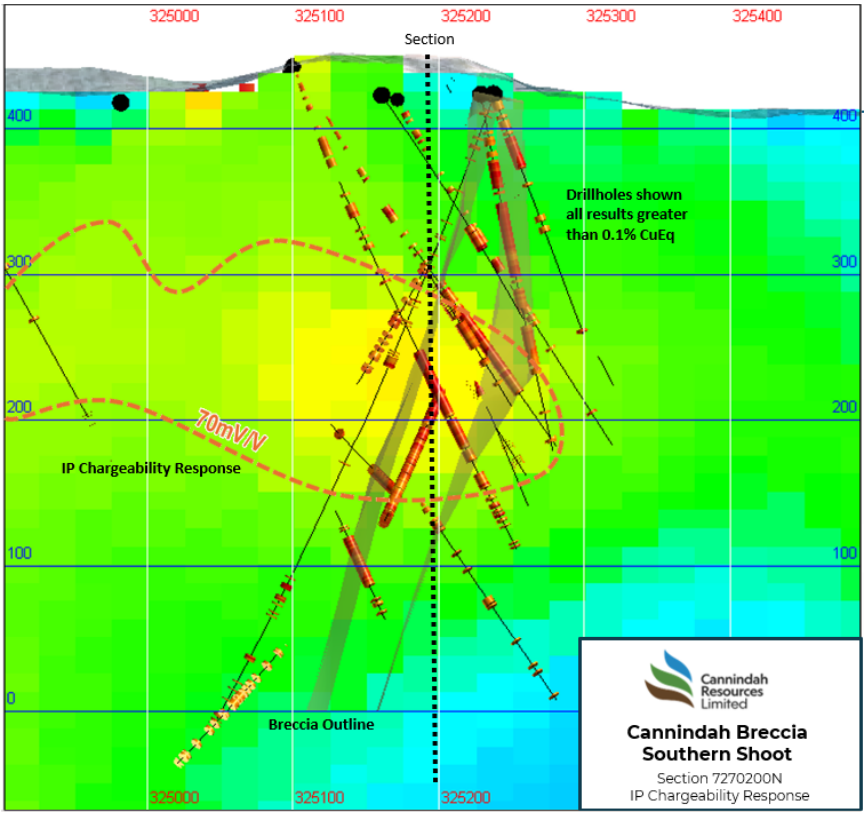


***Figure 4:** Cross Section through the Southern Shoot showing relationship of mineralisation to IP chargeability response*

Cannindah has completed a tenure scale regional IP survey using the MIMDAS system (MIM Digital Acquisition System) which is a ground-based technique that combines both Induced Polarisation, Magnetotellurics and Direct Current resistivity using a distributed acquisition system. The benefits of this system include the depth capability, noise cancellation, and sensitivity.

The entire Cannindah project area has now been covered by MIMDAS IP as shown in **Figure 2**. All lines were completed in an east west orientation.

The most recent extension survey was completed in July 2026 with the final results now re-processed in both 2D and 3D.

The results from this have identified three (3) significant high order IP Chargeability anomalies. These include the:

Southern Extension Anomaly – extension of the defined Southern Shoot indicating both downward and lateral extensions. Drilling in 2026 series drill holes has intersected variably developed sulphides[5]. No estimates of grade are available.

Little Wonder Anomaly – located directly along strike, historic holes on the margin of the high order anomaly have returned halo results of Cu (no Au or Ag assay). Surface indications of strong alteration including brecciation typical of the Cannindah Breccia is observed. There has been no exploration completed focused on this anomaly.

Southern Anomaly – this large high order on strike anomaly has surface indications of veining and brecciation associated with strong alteration. Surface brecciation (see **Photo 1**) akin to the Cannindah Breccia is characterised by low order copper anomalism.



***Photo 1**: Sample ID 5224455 E324924 N7269117 GDA94 Z56 - surface rock chip grab sample of hydrothermal breccia, extensive open space, iron oxides quartz infill. Au 0.13ppm, Cu 137ppm, Ag 0.7ppm, Mo 10ppm. (Note: due to selective nature of sample as a result of breccia fragments, cavities and voids, weathering and oxidation, the above results are not representative and do not represent an indication of the potential actual grade. Future drill testing is required.)*

[5] Cautionary Note: Visual estimates or indications of mineral abundance or alteration should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relative to valuations.

Northern Anomaly – is not located along strike and was previously tested by Hole 25CAEDD025 and was downgraded with the results returning sulphide levels appropriate to explain the anomalism.

These anomalies in long section are shown in **Figure 1** and in plan shown in **Figure 2**.

Forward Program

Cannindah continues to advance its resource expansion drilling program at the Cannindah Breccia, with two drill rigs operating.

The program remains focused on:

- Resource expansion: Targeting extensions of high-grade mineralisation within and adjacent to the existing Mineral Resource.
- Southern Shoot extensions: Testing mineralisation along strike to the south and at depth, where the system remains open.
- Strike extensions of the Cannindah Breccia along the 1400m defined extension to the south which will include testing of the Little Wonder and Southern Anomalies.

Upcoming exploration activity includes:

- Receipt of assay results from 12 additional Cannindah Breccia drill holes.
- Receipt of assay results from three Southern Porphyry drill holes.
- Completion of diamond drill tails on the 7 previously drilled pre-collar holes and an additional 11 holes at the Cannindah Breccia.

The Cannindah Breccia is a structurally controlled hydrothermal breccia with strong ore shoot controls. Drill results to date support the geological interpretation.

MT CANNINDAH PROJECT OVERVIEW

Mt Cannindah is located 90km southwest of Gladstone in central Queensland and 27km northeast of the town of Monto as shown in **Figure 5**. The project comprises nine Mining Leases and two enveloping Exploration Permits for Minerals (EPMs).

Small-scale mining operated from 1884-1920, followed by a leaching operation from 1947-1965. Within the Mt Cannindah leases there are at least 17 significant copper (Cu), gold (Au) and molybdenum (Mo) mineralised occurrences, each defined by multiple pits, located adjacent to and peripheral to the Triassic-age Monument Intrusive Complex, a composite intermediate to felsic batholith. These include Cannindah Breccia (Cu-Au), Blockade (Au), Cannindah East (Au), Mount Theodore (Au), Midway (Au), Little Wonder (Au), United Allies (Cu-Mo), Monument (Cu-Mo-Au), Lifesaver (Cu-Mo-Au), Appletree (Cu-Mo-Au), Dunno (Cu-Mo-Au) and the Barrimoon Structure (Au-As) prospects.

Deposit styles include porphyry-related breccias (e.g. the Cannindah Breccia), skarns, stockworks and late-stage Au-As veins with high sulphidation characteristics.

The Cannindah Breccia is located on a major regional NNE trending structure on the contact of a diorite intrusive and hornfelsed sediments. The mineralisation is associated with sericite chlorite carbonate

alteration enveloped within a large halo of albite alteration. The Cannindah Breccia is a porphyry related mineral deposit.

The Southern and Eastern target zones are characterised by peripheral or upper-level skarn development associated with hematite-magnetite-garnet-chlorite-actinolite-carbonate-epidote alteration coincident with fracture and disseminated pyrite up to 5% by volume. Molybdenite veining can be observed associated with porphyry style A and B veins where developed.

High sulphidation assemblages of kaolinite, dickite and alunite associated with disseminated gold mineralisation is observed at Cannindah East.

Base metal veining and stockworks associated with Pb Zn Ag Te Bi Mo As and Au is developed throughout the surface footprint of the system.

The Cannindah hydrothermal system is a classically zoned porphyry related centre of Triassic age.

A summary of previous drill holes and exploration activity can be obtained in ASX:CAE 17 March 2021.

Modern or recent exploration recommenced in 2021 with drill testing at the Cannindah Breccia.

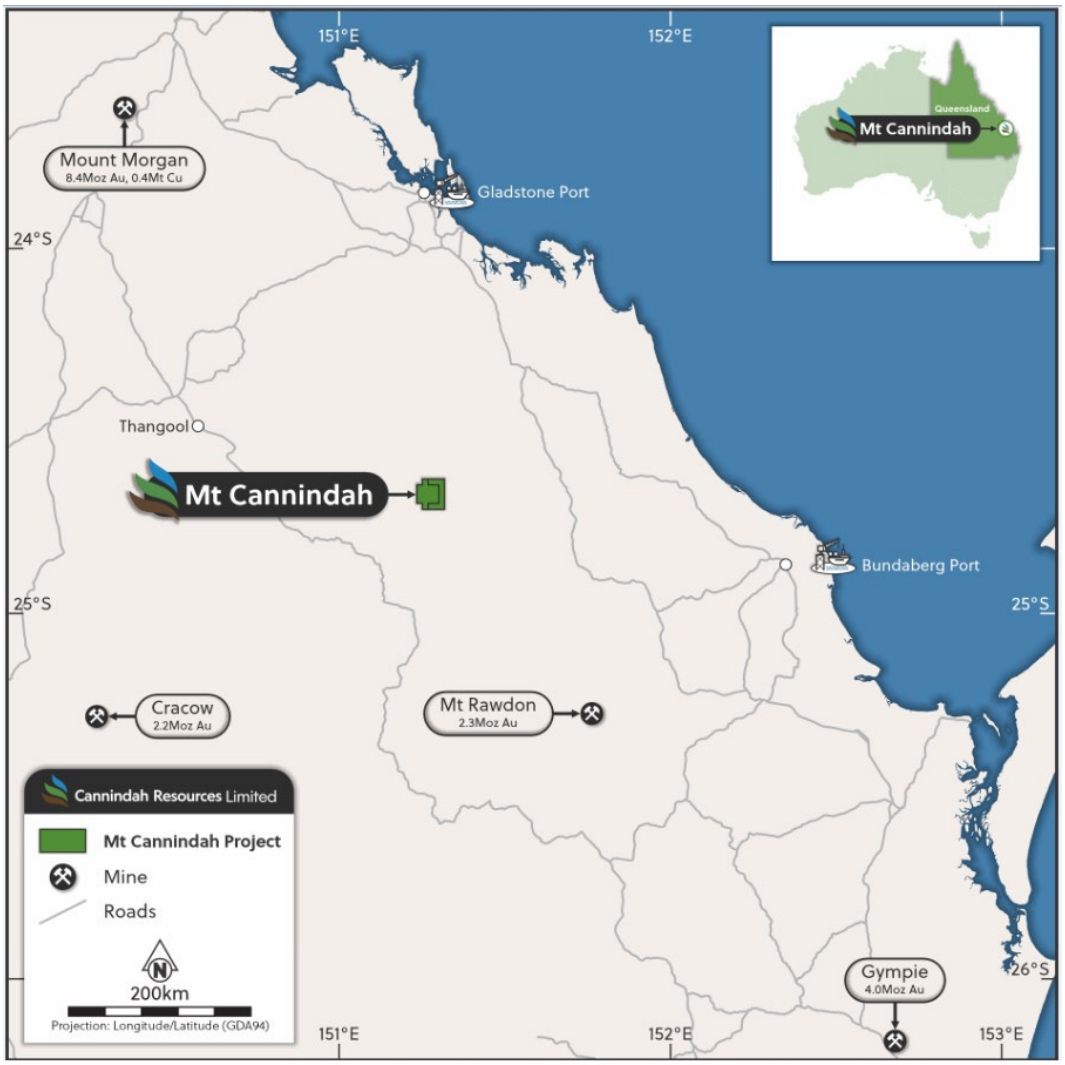


Figure 5: *Location of Mt Cannindah Project*

Authorised for release by the Board of Directors of Cannindah Resources Limited

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Competent Persons' Statement

The information in this report that relates to exploration results is based on information compiled by Mr Cameron Switzer who is a geologist with 37 years' experience having worked on numerous gold and copper systems on a global basis including porphyry and porphyry related Cu Au deposits. Mr Switzer has BSc Honours and MSc degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (112798) and a Member of the Australian Institute of Geoscientists (3384). Mr Switzer has sufficient relevant experience in respect to the style of mineralisation, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

Mr Switzer consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Disclosure:

Mr Switzer is a shareholder of the company as outlined ASX:CAE 9 April 2026. Incentive based payments are outlined in ASX:CAE 15 December 2025 and 9 April 2026.

The information and data in this report that relates to Mineral Resource estimates for the Mt Cannindah copper gold silver deposit is based on information evaluated by Mr Simon Tear who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience 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 within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear.

Disclosure:

Neither Mr Tear nor any related entity holds ordinary shares in Cannindah Resources Limited or receives incentive-based payments.

Appendix 1: Formula for Copper Equivalent calculations

Copper equivalent has been used to report the wide copper-bearing intercepts that carry Au and Ag credits, with contributions from each metal dependent on the interval reported. CAE have confidence that existing metallurgical processes would recover copper, gold and silver and molybdenum from Mt Cannindah as exemplified by the test work carried out on the Cannindah Breccia samples in 2023 and 2026 by Core Metallurgical Consultants for Au Cu and Ag (ASX:CAE 15 November 2023, 22 September 2026). The recoveries for Mo are taken from results published from other deposits of a similar style and metal tenor and will be reviewed in the next metallurgical test work program.

CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold.

The CAE Metal Equivalent Policy can be viewed at www.cannindah.com.au/about-us/#section-5
The full equation for Copper equivalent is:

CuEq% = Cu% + ((Au ppm * 110.91 * Au Recovery) + (Ag ppm * 1.48 * Ag Recovery))/(107 * Cu Recovery)

Where 110.91 is the value of 1g/t Au @ USD$3450 per ounce
1.48 is the value of 1g/t Ag @ USD$46 per ounce
107 is the value of 1% Cu USD$ per tonne

Copper Equivalent Assumptions	Copper (tonne)	Gold (ounce)	Silver (ounce)	Mo (tonne)
Metal Price US$	$10,700	$3,450	$46.00	$48,500
Recovery %	90	65	80	60

Copper Equivalent	Cu%_t	Gold per ppm	Silver per ppm	Mo%_t
Metal price per unit in calculation	$107.00	$110.91	$1.48	$485.00

ASX:CAE metal pricing reflects 24 month rolling averages in $USD.

All intervals reported in this release utilise the above-mentioned metal prices and recovery information. There may be minor variation in previous announcements in calculated CuEq grades based on these changes.

Appendix 2: Table 2: Mt Cannindah Mineral Resource Table

The MRE was prepared by independent resource specialists H&S Consultants and was reported on the 29 September 2026. The Mineral Resource for the Mt Cannindah Cu/Au deposit is reported in the tables below at a cut-off grade of 0.3% copper equivalent, within an open pit optimisation shell. It has been assumed that the Mineral Resources will be exploited via an open pit extraction method. Depletion from historical small-scale mining has also been factored in but no production data is available for comparison (total material likely to be <1% of total Mineral Resources).

Mineral Resources for the Mt Cannindah Copper/Gold/Silver Deposit

Category	**Mt**	**Cu %**	**Au gt**	**Ag ppm**	**CuEq %**	**Density t/m^3**
Measured	11.1	0.64	0.38	12.8	1.09	2.77
Indicated	8.5	0.49	0.34	8.9	0.85	2.75
Inferred	3.5	0.27	0.38	8.9	0.66	2.66
Total	**23.2**	**0.53**	**0.37**	**10.8**	**0.93**	**2.74**

Category	**Cu Kt**	**Au Kozs**	**Ag Mozs**	**CuEq Kt**
Measured	71.3	137.5	4.6	120.8
Indicated	41.4	93.6	2.4	72.5
Inferred	9.3	42.9	1.0	23.1
Total	121.9	274.3	8.0	216.5

(minor rounding errors)

Oxide and transition zone material has been included in the Mineral Resources but only accounts for <3.8% of the total material. The mineral resource incorporates

- updated metallurgical testwork,
- is reported within fully costed optimised "Whittle" open pit shells incorporating nominal mining rates and mining costs, processing costs including administration, state royalties, concentrate payabilities and costs,
- is reported at a metal pricing of USD$10,700t Cu, USD$3450oz Au and USD$46oz Ag based on average prices over the past 24 months.

Confidence in the updated MRE has increased with Measured and Indicated classified material now accounting for 85% of total tonnage.

Molybdenum is not included in any calculations relating to the Cannindah Breccia.

The Company is not aware of any new information or data that materially affects the information included in the relevant announcement on the 29 September 2026. In the case of the estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Appendix 3: JORC Tables

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code 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 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• No drill results are included in this release. • Geophysical Induced Polarisation techniques using MIMDAS electrical system was completed. Data recorded included chargeability, resistivity and magnetotellurics. • Rock chip samples were of a historical nature and were selective grab samples of available material. Material is not representative as the sample is affected by breccia fragments, weathering and oxidation processes resulting in the remanence of minor matrix material.
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-*	• No drill results are included in this release.

Criteria	JORC Code explanation	Commentary
	sampling bit or other type, whether core is oriented and if so, by what method, etc).	
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.*	• No drill results are included in this release.
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 costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drill results are included in this release. • Rock samples were described in tables and recorded in the database
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 drill results are included in this release. • No sub sampling was completed • Rock chip samples were collected from in situ material
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*	• No drill results are included in this release. • The MIMDAS system uses a Zonge GGT-30 Transmitter (Tx) and a MIM Distributed Acquisition System (MIMDAS) Receiver system (Rx). • IP data was reviewed and processed by GRS is Brisbane. • Pole dipole configuration was 200m Tx and Rx spacing. • Tx frequency 25/256Hz

Criteria	JORC Code explanation	Commentary
	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.*	• Rx sampling 400 samples per second • Due to the historical nature of the rock samples, there were no records available for QAQC controls • No records were available for the assay technique for the grab sample.
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 drill results are included in this release.
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.*	• Data is in the national grid system GDA94 Zone 56 • Topography is sourced from the Queensland government as gridded data at 30m grid spacing. • Sample sites were initially located using Garmin Hand held GPS accurate to with +-5m
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.*	• Regional Mining Lease wide coverage as provided at 400m NS spacing with lines ranging from 2.5km to 4.0km in length. Closer spaced 100m NS lines of 500 length were completed over the Mineral Resource area as defined in 2024. • No resource estimation or classification is included in this release.
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 IP lines were completed in an EW orientation which best approximates the perpendicular to the current defined mineralisation and regional structures.
Sample security	• *The measures taken to ensure sample security.*	• No drill results are included in this release. • Historical rock sample security is not described.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data was reviewed by GRS in Brisbane and TM Hoschke in Perth.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration conducted on MLs 2301, 2302, 2303, 2304, 2307, 2308, 2309, EPM 14524, and EPM 15261. 100% owned by Cannindah Resources Pty Ltd • The MLs were acquired in 2002 by Queensland Ores Limited (QOL), Cannindah Resources Limited. QOL acquired the Cannindah Mining Leases from the previous owners, Newcrest and MIM. As part of the purchase arrangement a 1.5% net smelter return (NSR) royalty on any production is payable to MIM/Newcrest and will be shared 40% by MIM and 60% by Newcrest. This 0.9% royalty has now been sold to Altus Strategies in 14 December 2021, now Elemental Altus Royalties. • An access agreement is in place with the current landholders over the Cannindah ML area and selected areas of the surrounding EPM's.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reference is made to Independent Technical Review – Queensland Ores Limited by Behre Dolbear Australia Pty Ltd March 2005 • The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex. • Strong structural controls are observed • Previous exploration has been conducted by multiple companies. Data used for evaluating the Mt Cannindah project include Drilling & geology, surface sampling by MIM (1964 onwards) drilling data Astrik (1987), Drill, soil, IP & ground magnetics and geology data collected by Newcrest (1994-1996), rock chips collected by Dominion (1992). Drilling data collected by Coolgardie Gold (1999), Queensland Ores (2008-2011), Planet Metals-Drummond Gold (2011-2013). Planet Metals (ASX:PMQ) changed name to Cannindah Resources Ltd on 3 December 2014. • Cannindah Resources Limited recommenced activities on site in 2015. Details of historical activities are available at ASX:CAE 17 March 2021. • All documented historical Annual Reports from all parties is available in the Queensland Government Portal - Mining and exploration | Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the Mt Cannindah Project is dominated by variable mineralisation styles including skarn, breccia, vein, and stockwork enveloping a central composite dioritic intrusive complex • Strong structural controls are observed • The Cannindah Breccia is an elongate structurally controlled hydrothermal shatter breccia located on a major rock rheology contrast between an intrusive diorite in a NS orientation and a sequence of interbedded fine grained volcaniclastic calcareous sediments now hornfelsed that dip to the east at a

Criteria	JORC Code explanation	Commentary
		moderate dip. There is a strong albite alteration halo with mineralisation associated with a fluid channel dominated by calc potassic assemblage of carbonate sericite and sulphides. Higher grade zone of mineralisation are developed as discrete ore shoots. • Minor mafic intrusive dykes are observed. • The Cannindah Breccia is a porphyry related breccia system.
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.*	• No drill results are included in this release.
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.* • *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 drill results are included in this 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 (eg 'down hole length, true*	• No drill results are included in this release.

Criteria	JORC Code explanation	Commentary
	width not known').	
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.*	• As provided
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.*	• This is the 52nd announcement relating to the Mt Cannindah Project since the recommencement of activities in 2015. All previous announcements are available at ASX:CAE and the company website.
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.*	• There is no other substantive exploration data associated with this release.
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.*	• Ongoing surface exploration activities will be completed to support the continued assessment of the Mt Cannindah Project including drill testing both infill and growth expansion, data validation and confirmation metallurgical testwork recoveries. • Planned drill activities include upwards of 10000m in the Cannindah Breccia and extensions to the north and south. The amount of drilling activity is dependent upon the drill results and the interpreted prospectivity and opportunity. • Diagrams as provided.