Drilling Programme Commenced at Mt Sandy

Targeting continuity and extensions to higher-grade gold mineralisation along a 1,000m prospective corridor

HIGHLIGHTS

- Planned drilling up to 2,000m of air-core 'AC' and slimline reverse circulation 'RC' drilling has commenced at the Mt Sandy Prospect.
- Revised geological and structural modelling has refined the interpretation of mineralised quartz-vein sets and the potential plunge orientations of higher-grade gold mineralisation associated with a differentiated high-titanium dolerite sill.
- Programme aims:
    - Test the continuity and potential scale of mineralisation up-dip, down-dip and along the approximately 1,000m prospective corridor.
    - Test interpreted down-plunge extensions to areas containing higher-grade gold intersections.
    - Test south-west dipping quartz-vein sets related to north-west trending faults, not tested by previous drill campaigns.



Figure 1. Drilling at the Austin Gold Project.

Austin Metals Limited (ASX: AYT, "Austin" or "the Company") is pleased to advise that an AC and slimline RC drilling programme has commenced at its Mt Sandy Prospect, part of the Austin Gold Project near Cue in Western Australia's Murchison region. The planned programme of up to 2,000m builds on previous drilling that intersected multiple gold-bearing zones at Mt Sandy.

Recent field mapping, geological and structural modelling, and interpretation of geophysical and remote sensing datasets have refined the Company's understanding of the host-rock sequence and structures considered important to mineralisation.

Austin Metals Managing Director, Mike Moore, commented:

"We are pleased to be drilling again at Mt Sandy, where previous programmes have returned multiple encouraging gold intersections. This programme is focused on extending known mineralisation and testing its continuity and scale beyond the current drilling footprint.

Importantly, recent mapping and integrated geological interpretation have advanced our targeting by identifying specific geological and structural positions that earlier drilling may not have adequately tested.

The combination of air-core and slimline RC provides a cost-effective and flexible way to test the key aims of the programme. The results will be incorporated into the evolving geological model to rank the strongest opportunities for follow-up drilling at Mt Sandy."

Mt Sandy – established mineralisation and exploration opportunity

Previous RC drilling at Mt Sandy intersected high-grade gold mineralisation associated with quartz-carbonate-sulphide veining, previously interpreted to lie along a sheared lithological contact between ultramafic and intermediate rocks.

Selected previously reported results include:

Hole	Historical gold intersection	Original ASX release
25MSRC09	5.0m @ 4.4 g/t Au from 64m, incl. 1.0m @ 10.7 g/t Au	3 September 2025
25MSRC12	4.0m @ 4.4 g/t Au from 36m, incl. 2.0m @ 6.0 g/t Au	3 September 2025
25MSRC10	3.0m @ 3.1 g/t Au from 29m, incl. 1.0m @ 8.3 g/t Au	3 September 2025
26MSRC008	4.0m @ 1.07 g/t Au from 32m, incl. 2.0m @ 1.86 g/t Au	9 September 2026

Historical downhole intervals; true widths are not established. Refer to the original ASX announcements listed in the table for full technical disclosures.

The September 2026 drilling update refined the model around a west-dipping differentiated high-titanium dolerite sill-hosted gold system and identified the potential importance of favourable contacts and cross-cutting structures. The current programme is intended to test those interpretations against additional drilling information.

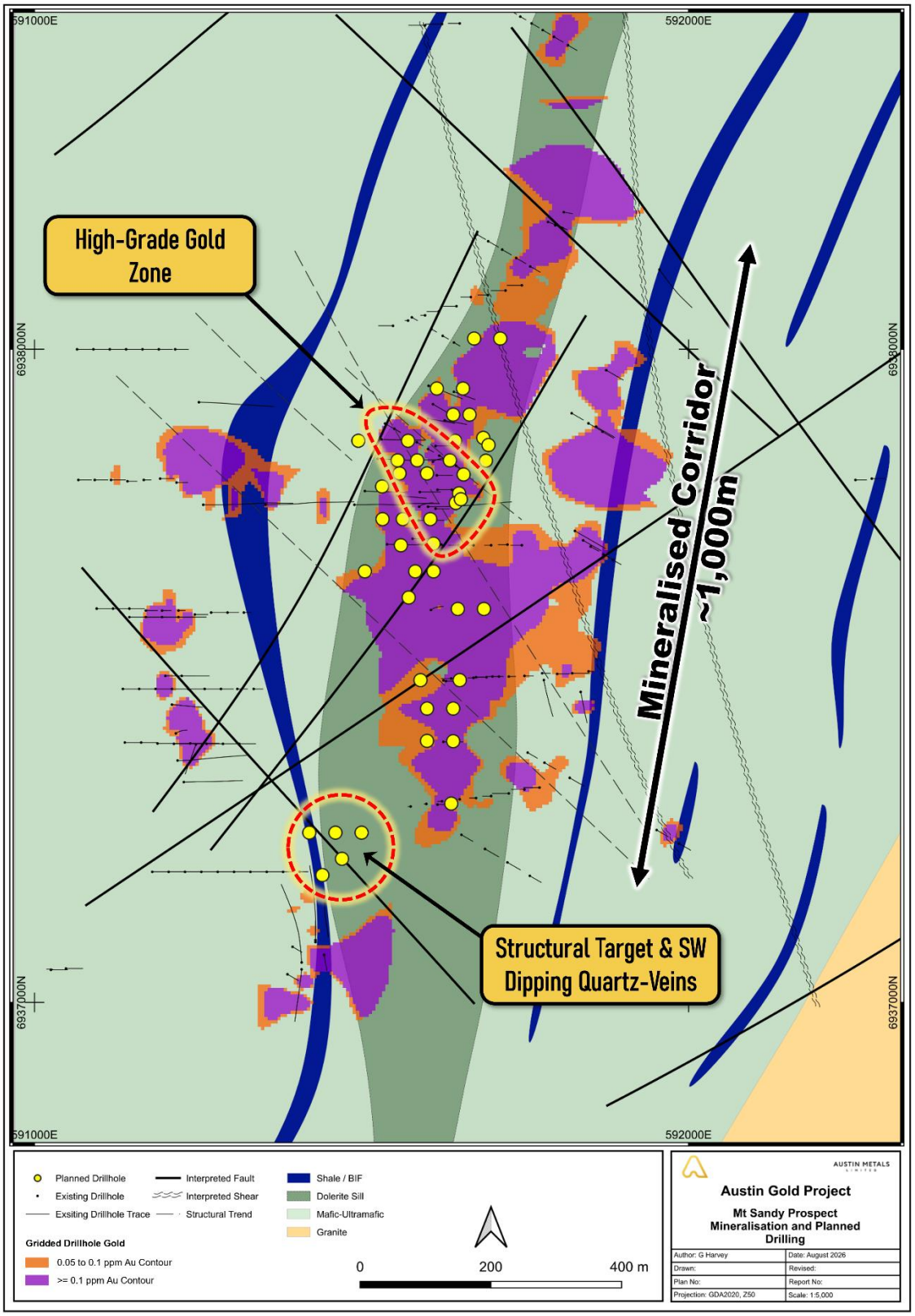


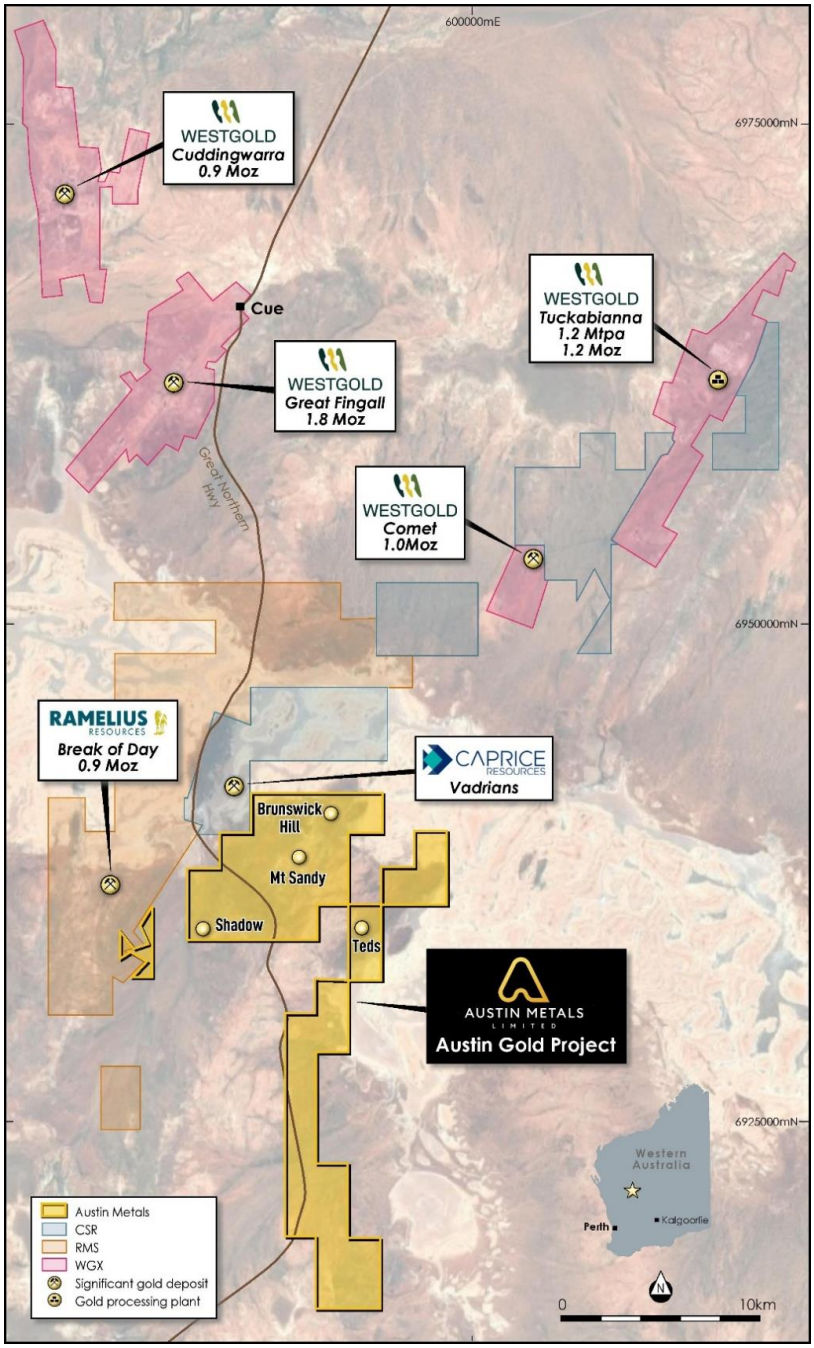
Figure 2. Mt Sandy Prospect showing planned drillholes, interpreted geology, structure, and drillhole gold distribution.

This release has been authorised by the Board of Austin Metals Limited.

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About Austin Metals

Austin Metals Limited (ASX: AYT) is a gold and precious metals explorer focused on Western Australia's key mining regions. The Company's flagship 111 km² Austin Gold Project is situated in the highly prospective Murchison greenstone province, adjacent to Ramelius Resources' Cue Gold Project and bordering Caprice Resources' Island Gold Project, including the Vadrians gold system.



Austin Gold Project tenements, regional geology and nearby gold deposits/prospects.

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Cautionary Statement

This announcement contains references to exploration results derived by other parties either nearby or proximate to the Company's tenements and includes references to geophysical similarities to those of the Company's projects. It is important to note that such similarities do not guarantee that the Company will have any success or similar success in delineating a JORC-compliant Mineral Resource on the Company's tenements.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Austin Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of risks, uncertainties and other factors. Forward-looking statements in this document are based on Austin Metals' beliefs, opinions and estimates as of the date the forward-looking statements are made. The Company undertakes no obligation to update forward-looking statements except as required by applicable law.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Geoff Willetts. Geoff Willetts is a full-time employee of Austin Metals Limited and a member of the Australian Institute of Geoscientists. Geoff Willetts has sufficient experience relevant to the styles of mineralisation and types of deposits covered in this announcement 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 (JORC Code). Geoff Willetts consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

There is information in this announcement relating to exploration results which were previously announced on ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referenced in this report. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

References

- Austin Metals Limited, ASX announcement dated 9 September 2026, "*Drilling Advances Gold Potential – Mt Sandy & Brunswick Hill*".