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Drilling confirms gold mineralisation over 1.2 km of strike at Pinjin East

Hawthorn Resources Limited (ASX: HAW) is pleased to advise that a program of Aircore (AC) drilling has been completed at its Pinjin East targets on E31/1050, which forms part of its Pinjin Gold Project JV in Western Australia.

Highlights

- Encouraging results returned from the completed 19-hole (1,465 m) AC drilling program targeting gold-in-soil anomalies at Pinjin East.
- Bedrock gold mineralisation confirmed within two NNW-trending corridors, with a combined interpreted strike extent of approximately 1,200 m.
- Significant intercepts include:
  26PAC004: 8 m @ 1.77 g/t Au from 48 m, inc. 4 m @ 3.16 g/t Au.
  26PAC009: 12 m @ 1.08 g/t Au from 32 m, inc. 4 m @ 2.33 g/t Au.
  26PAC016: 4 m @ 1.42 g/t Au from 60 m.
- Both corridors remain open along strike and at depth.
- Follow-up RC drilling planned to further define lode geometry, grade continuity and mineralized widths and support a JORC (2012) Exploration Target and preliminary assessment of mining potential.

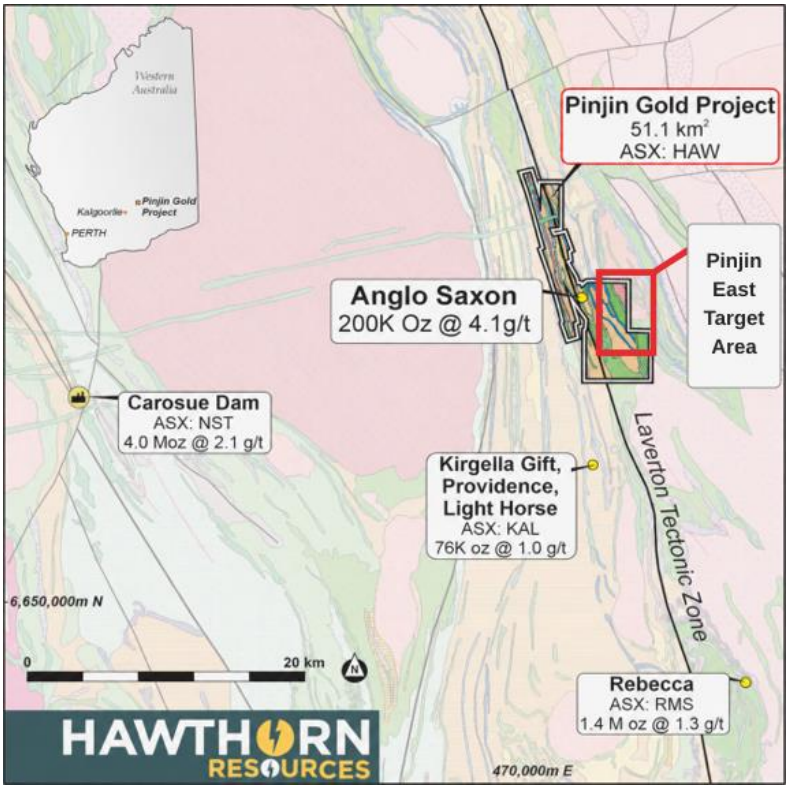


Figure 1. Location of the Pinjin East target area relative to the Anglo Saxon gold deposit and Hawthorn Resources' tenement holdings.

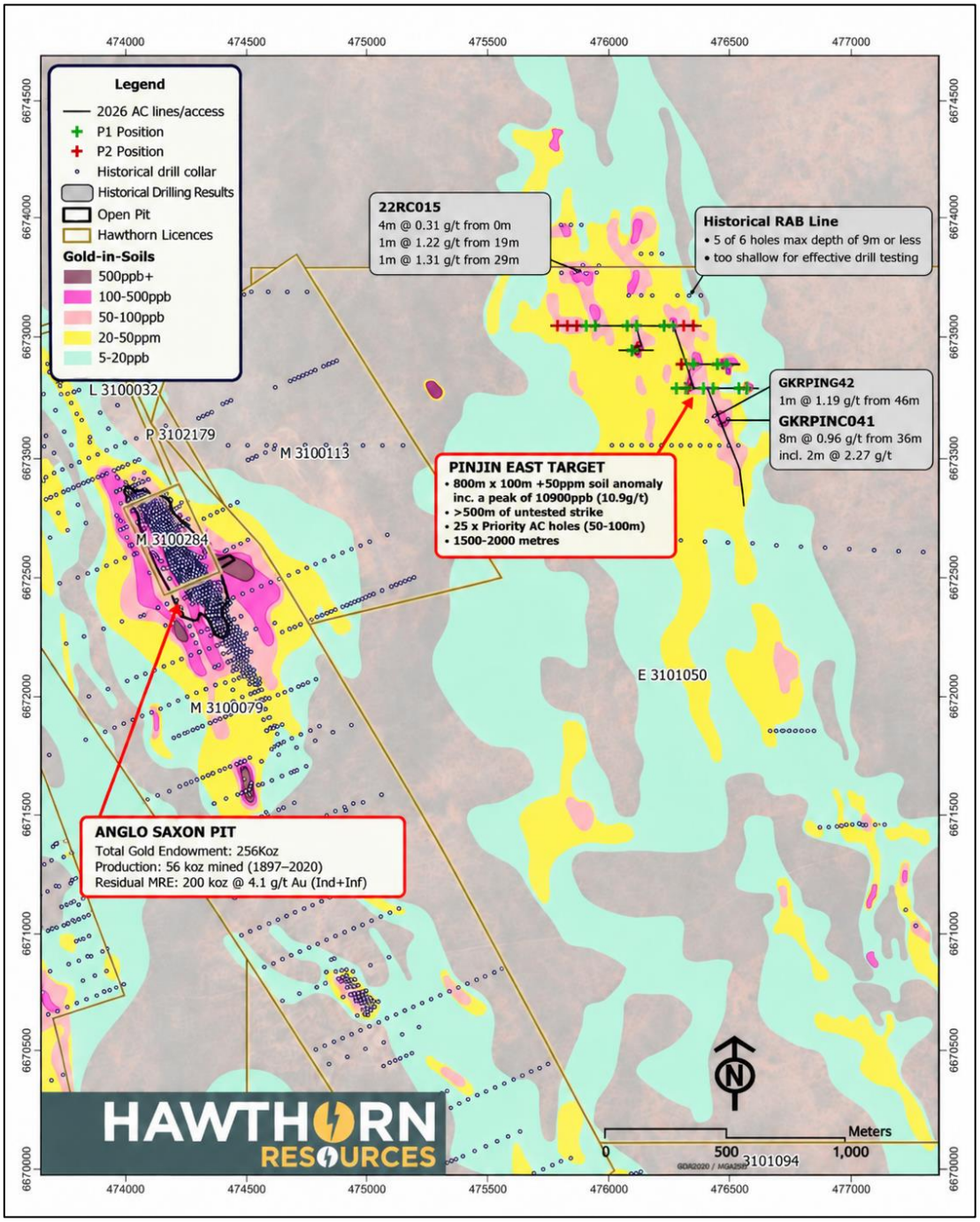


Figure 2: Pinjin East target showing planned 2026 AC drill positions with gold-in-soil anomalism and historical drilling locations. Priority 1 positions = green crosses, Priority 2 positions = red crosses. Anglo Saxon Mineral Resource Estimate (MRE) figures shown on the map are from Hawthorn Resources' January 2026 Anglo Saxon MRE update. Minor discrepancies may occur due to rounding.

In late August, Kennedy Drilling commenced a 19-hole AC drilling program at Hawthorn's Pinjin East target (E31/1050), totalling 1,465m (*see August 27th, 2026, announcement*).

Drilling has intersected in-situ gold mineralisation along two main corridors broadly coincident with the principal gold-in-soil anomalies. Although grades and intersected widths are modest, the results support interpreted continuity over a combined strike length exceeding 1,200 m and warrant further assessment of economic potential. Both corridors remain open along strike and at depth, offering considerable exploration

upside. Infill and extensional RC drilling will help define lode geometry and grade distribution and test for extensions along strike and at depth.

The highlights of the program include:

Table 1: Reported AC intersections.

Hole	Interval type	From–to m	Length m	Au g/t	Au gram-metres (g/t × m)
26PAC004	Main	48–56	8	1.77	14.16
	Including	*52–56*	*4*	*3.16*	*12.64*
26PAC009	Main	16–20	4	1.47	5.88
26PAC009	Main	32–44	12	1.08	12.96
	Including	*32–36*	*4*	*2.33*	*9.32*
26PAC010	Main	72–80	8	0.45	3.60
	Including	*72–76*	*4*	*0.65*	*2.60*
26PAC011	Main	4–12	8	0.93	7.44
	Including	*8–12*	*4*	*1.15*	*4.60*
26PAC011	Main	40–80	40	0.40	16.00
	Including	*68–76*	*8*	*0.90*	*7.20*
26PAC016	Main	20–24	4	0.56	2.24
26PAC016	Main	60–68	8	0.87	6.96
	Including	*60–64*	*4*	*1.42*	*5.68*

'Including' rows form part of the preceding Main interval. All lengths are downhole; true widths are not established. 26PAC010 did not reach the main target. 26PAC011 ended at 80 m, with 76–80 m @ 0.33 g/t Au.

Commentary: Hawthorn's Managing Director Brian Thornton said

"Our Pinjin East target sits approx. 800m east of our high-grade Anglo-Saxon pit with an MRE of 200Koz @4.1g/t Au (See our ASX release of 21 January 2026) and the latest AC results point to a new discovery on our eastern flank with gold mineralisation confirmed over 1200m of strike. This is very welcome news and confirmation of our exploration strategy and the inherent prospectivity of our Pinjin tenure. The next steps at Pinjin East will be an extensive RC program to confirm continuity, geological controls, grade of the AC results to date. Any additional gold resources at Pinjin East will provide satellite resources within easy trucking distance of a development scenario for Anglo Saxon "

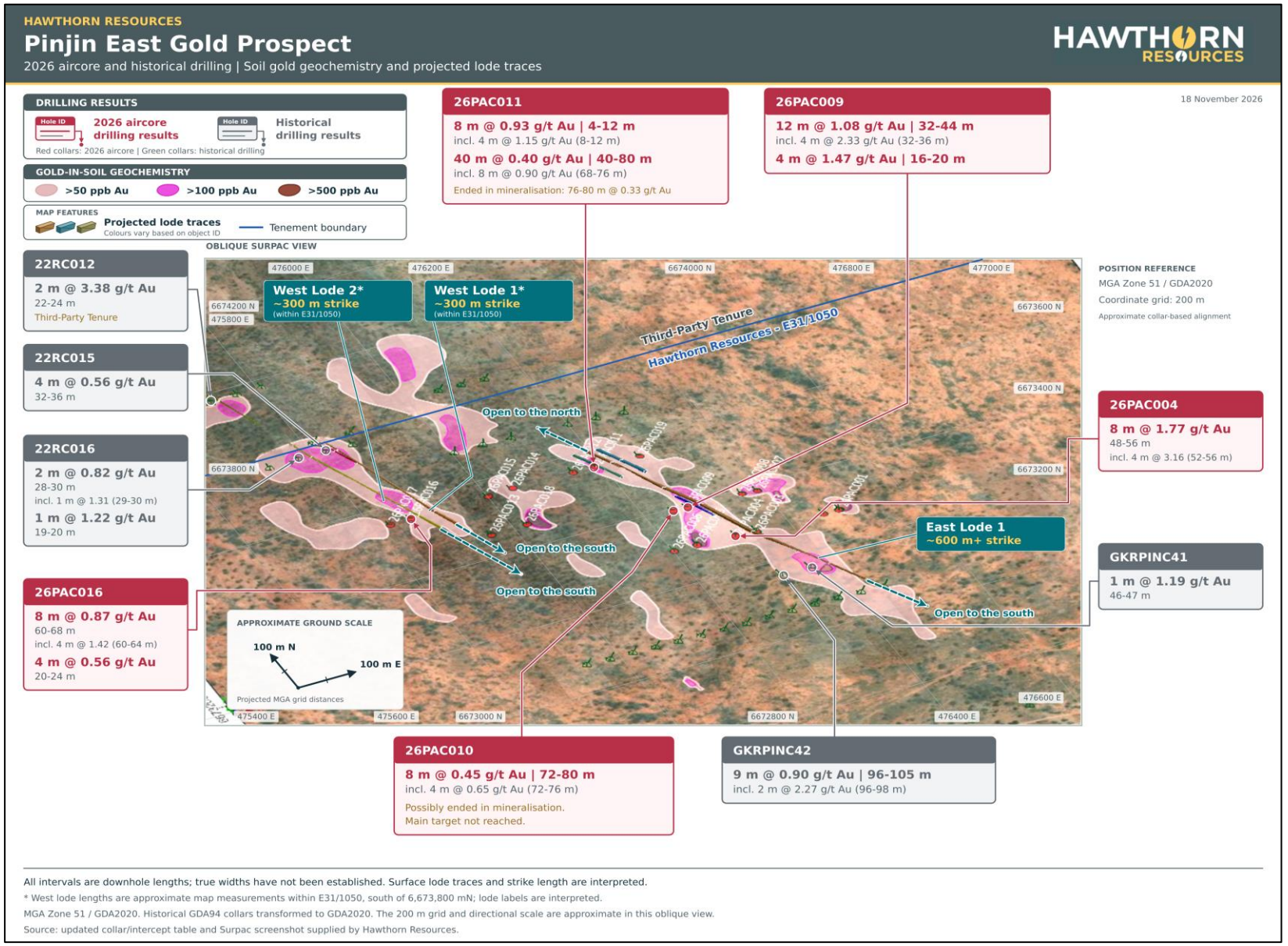


Figure 3: Pinjin East target overview: Recent AC and historical drilling results, gold-in-soil geochemistry and interpreted lode traces. Coordinate system: MGA Zone 51 / GDA2020. Estimated strike lengths of the Western Lodes are constrained to that which fall within E31/1050.

Historical drilling

Previous historic RAB and RC drilling identified gold mineralisation at Pinjin East, but the limited coverage, shallow drilling and wide hole spacing were insufficient to establish continuity or define lode geometry.

On the Eastern trend, Gutnick Resources' RAB drilling more than 30 years ago, returned 9 m @ 0.90 g/t Au from 96 m in GKRPINC42, including 2 m @ 2.27 g/t Au. This intersection is now interpreted to lie on a southern extension of the East Lode. An earlier BHP RAB line farther south reached a maximum vertical depth of only 9 m across the target footprint, leaving potential extensions south of GKRPINC42 largely untested.

On the western trend, Hawthorn's 2022 RC programme tested soil anomalism, with three holes intersecting narrow mineralisation now interpreted as the West Lodes. Hole 22RC012 now lies on third-party tenure. Its intersection is included in the historical intercepts table as it supports interpreted mineral continuity but would be excluded from any future Exploration Target calculations.

The recent AC programme has helped link these historical intersections and provides a clearer basis for interpreting lode geometry and continuity along both the Eastern and Western trends.

Table 2: Significant historical drilling intercepts.

Hole	Interval type	From–to m	Length m	Au g/t	Au gram-metres (g/t × m)
22RC012	Main	22–24	2	3.38	6.76
22RC015	Main	32–36	4	0.56	2.24
22RC016	Main	19–20	1	1.22	1.22
22RC016	Main	28–30	2	0.82	1.64
	Including	*29–30*	*1*	*1.31*	*1.31*
GKRPINC41	Main	46–47	1	1.19	1.19
GKRPINC42	Main	96–105	9	0.90	8.10
	Including	*96–98*	*2*	*2.27*	*4.54*

'Including' rows form part of the preceding Main interval. All lengths are downhole; true widths are not established. Au gram-metres are calculated as interval length multiplied by average Au grade. The 22RC012 intersection on West Lode 1 lies on third-party tenure and is excluded from the western strike lengths quoted in this memo. Source: historical drilling results shown in Figure 2.

Interpretation

The Eastern corridor and two Western lodes show interpreted continuity over a substantial strike length, supported by drilling and the gold-in-soil trends. Grades are generally low to moderate and widths variable but generally between 1-8m downhole. Infill RC drilling offers considerable scope to increase confidence in the system by testing continuity and resolving lode geometry and grade distribution.

Table 3: Interpreted strike extents of main mineralized lodes.

Interpreted lode	Approximate strike	Interpreted extent
East Lode 1	600 m+	Open to the north and south
West Lode 1	300 m+	Within E31/1050; open to the south
West Lode 2	300 m+	Within E31/1050; open to the south

Strike lengths are interpreted. The western lodes are measured within E31/1050.

The better grades in Holes 26PAC004 and 26PAC009 occur near the interpreted hanging wall contact between primitive tholeiitic basalt to the west and sulphidic shale horizon to the east. This contact is a focus for follow-up drilling.

Hole 26PAC010 did not reach the projected main eastern lode and may have ended in mineralisation. Hole 26PAC011 returned a broader 40m @ 0.40 g/t Au from 40 m and ended in mineralisation, with the final 4 m grading 0.33 g/t Au. Further RC drilling is needed to resolve the lode geometry within this broader zone.

Next Steps include RC drilling

The 2026 AC drilling has outlined interpreted continuity of bedrock gold mineralisation along the main eastern and western lodes over substantial strike lengths totalling approximately 1200m. Although grades and intersected widths are generally modest, the extent and continuity of mineralisation provide sufficient encouragement to justify further testing with infill and extensional RC drilling.

An initial program of 18-20 RC holes is proposed, with infill lines positioned between existing drilling to achieve approximately 80m line spacing comprising two to three RC holes per line. The program would target mineralisation from surface to approximately 40m vertical depth with an average hole depth of 65m and require up to 1300m of RC drilling.

It is anticipated that the proposed drilling program will improve the definition of lode geometry, grade distribution, mineralised widths and geological continuity, providing a more robust basis for assessing the scale of the mineralised system and potentially supporting the estimation of an Exploration Target in accordance with the JORC Code (2012). The results will also assist in preliminary assessments of potential mineability and development scenarios, subject to further exploration and technical evaluation.

Appendix A Drill collar table

Pinjin East, E31/1050 | August 2026 AC programme | MGA94 Zone 51

Hole	Easting mE	Northing mN	Collar RL m	Depth m	Status
26PAC001	476,492.002	6,673,291.169	385.355	75	Completed
26PAC001A	476,490.230	6,673,291.087	385.422	15	Abandoned
26PAC002	476,462.852	6,673,289.657	385.601	80	Completed
26PAC003	476,345.444	6,673,289.491	386.467	80	Completed
26PAC004	476,309.246	6,673,291.263	387.176	80	Completed
26PAC005	476,241.815	6,673,290.710	388.930	80	Completed
26PAC006	476,201.014	6,673,289.719	389.204	80	Completed
26PAC007	476,396.016	6,673,393.261	387.025	80	Completed
26PAC008	476,369.966	6,673,395.010	387.459	80	Completed
26PAC009	476,271.819	6,673,391.092	389.450	80	Completed
26PAC010	476,246.506	6,673,390.045	390.722	80	Completed
26PAC011	476,187.919	6,673,556.110	396.188	80	Completed
26PAC012	476,148.620	6,673,553.196	398.156	80	Completed
26PAC013	475,959.685	6,673,455.811	387.678	80	Completed
26PAC014	476,041.681	6,673,552.881	394.171	80	Completed
26PAC015	475,999.039	6,673,552.193	392.133	80	Completed
26PAC016	475,864.427	6,673,552.761	386.481	80	Completed
26PAC017	475,828.175	6,673,551.744	385.901	80	Completed
26PAC018	476,020.205	6,673,454.047	391.887	80	Completed
26PAC019	476,267.359	6,673,557.376	391.571	15	Abandoned

Pinjin East 2026 AC drill hole collar details (total 1,465m), drilled by Kennedy Drilling in August 2026 under POW 207126 (E31/1050). Collars were surveyed using DGPS on 20 September 2026. Coordinates are reported in MGA94 Zone 51, with elevations as supplied. Two holes were abandoned at 15 m; 18 holes were completed to planned depth.

Competent Person Statement

The information in this report that relates to the Pinjin Gold Project in Western Australia is based on information compiled by Mr Joseph Clarry. Mr. Clarry is a Member of the Australian Institute of Geoscience (AIG). Mr Clarry has been engaged as consultant by Hawthorn Resources Limited. Mr Clarry 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 Clarry consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements, including statements regarding the Company's expectations, plans, strategy, future operational performance, project ramp-up, commodity prices, costs, capital expenditure and financial outlook. Forward-Looking Statements are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implies in such statements.

Words such as "anticipate", "believe", "expect", "intend", "may", "plan", "potential", "project", "should" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

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This announcement has been released via the Company Secretary by order of the Board.

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Hawthorn Resources JORC Table 1

Pinjin East August 2026 AC drilling

No Mineral Resource or Ore Reserve estimate is reported.

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.*	Aircore (AC) drill chips from the August 2026 Pinjin East programme were sampled by scoop to produce nominal 4 m composites for gold analysis. The original composite dataset contains 367 samples: 362 intervals of 4 m, four intervals of 3 m and one interval of 5 m. Recorded composite sample masses range from 1.04 kg to 5.30 kg. Attempts were made to take equal and representative amounts from each one metre bulk sample pile for compositing. The reported AC intersections are based on these original composites. The samples were used to assess bedrock gold mineralisation associated with the eastern and western gold-in-soil trends.

Criteria	JORC Code explanation	Commentary
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).*	Air Core (AC) drilling was completed by Kennedy Drilling in August 2026 using a truck-mounted KD150 rig (Hino Osprey 4×4 carrier) fitted with a 50° sliding angle mast (4 m head travel, 15,700 lb pullback capacity, 2,129 lb-ft rotation torque) powered by a Perkins 4.236 hydraulic engine and a Cat 3208-driven Sullair rotary screw compressor (600 cfm at 200 psi). Holes were drilled at an 85 mm diameter to a maximum capacity of 150 m using 3 m × 75 mm diameter AC drill rods. Drilling was completed within E31/1050 under Programme of Work 207126. 20 hole starts totalling 1,465 m were drilled including 18 completed holes and two holes abandoned at 15 m. Completed hole depths are 75 m for 26PAC001 and 80 m for the other 17 completed holes. Holes were drilled using a combination of blade bit and hammer where blade refusal was met. No downhole surveys were taken. The survey register records a nominal planned dip of −60° for 19 holes and a vertical dip of −90° for abandoned hole 26PAC001A. The driller used a clinometer on the mast to set the dip whilst aligned the rig with the middle of the drill lines for setup azimuth. Recorded collar azimuths in the database for the inclined holes range from 80° to 99° and were calculated using two DGPS pickup points of the back site of the completed hole to generate the bearing. No diamond core was drilled in this programme.
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.*	Recovery and sample-condition observations are recorded for selected intervals where recovery was visually over or under what was considered a standard sample size. The records identify wet material and intervals with low or excessively high returns; the lithology log describes very low recovery in wet material in 26PAC002 from 71.5 m to 80 m. A note for 26PAC004 at 77–78 m queries approximately 15% clay contamination which may have been associated with contamination in the sampling system from the previous drillhole. The records do not provide a quantified recovery assessment for the full programme or an assessment of recovery-related grade bias although it is interpreted to be not material.

Criteria	JORC Code explanation	Commentary
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.*	Logging records include qualitative descriptions of lithology, weathering, colour, alteration, quartz veining and sulphides, together with quantitative magnetic susceptibility readings. The MagSuscTb register contains 1,450 one-metre interval rows across 20 holes.
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.*	The original AC samples are recorded as CHIPS (drill chips), sampled by SCOOP (scoop sample) and classified ORIG (original sample). Composite intervals are predominantly 4 m, with recorded sample masses of 1.04–5.30 kg based on relative recovery and representivity. Wet intervals are identified in the field records. Wet samples were collected and composited in the same manner as dry samples, however wet samples were firstly drained of excess water before being placed in hollow on the ground to ensure the sample did not mix with adjacent bulk samples. No sample splitting occurred for any samples. The sample sizes and materials are considered appropriate for preliminary exploration and sampling and assaying methods are industry standard.

Criteria	JORC Code explanation	Commentary
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 (ie lack of bias) and precision have been established.*	The composite assays are recorded against Jinning Kal, with method code FA50 (FA_50 in the QAQC register). Samples are oven-dried, jaw-crushed if/where required, homogenised and riffle- or rotary-split to a suitable sub-sample mass before pulverisation to a fine pulp. Quality of assay data and laboratory tests: Gold is determined by 50 g lead-collection fire assay, followed by cupellation, acid dissolution and an AAS or ICP-OES finish. Routine assay charges of approximately 50 g, ranging from 48.00 g to 51.99 g, and a gold detection limit of 0.01 ppm (0.01 g/t). The five original assay jobs are JTIK2608295, JTIK2609260, JTIK2609272, JTIK2609281 and JTIK2609338. The QAQC records associated with those jobs comprised a G913-6 CRM (expected value 2.19 g/t) which returned between 2.21–2.28 g/t Au and within one standard deviation of the expected value (2.10-2.28 g/t). Coarse blanks returned below 0.01 g/t Au. The blank is described as crushed granite. Magnetic susceptibility readings are recorded using a KT10 instrument in units of 10^{-3} SI which is calibrated using a reference magnet. Portable XRF measurements were also taken of some drill chips but not formally reported or kept. These readings were only used for lithological interpretation purposes; the reported gold intersections use the laboratory assays.
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.*	Significant intercepts have been verified by the Hawthorn BOD. No drill hole twinning has been conducted. Primary data is digital based on Hawthorns digital logging procedures and stored in a MS Access drill hole database. A programme of 1m resampling of the 4m composite piles has been undertaken with results pending. There has been no adjustment to raw assay data.

Criteria	JORC Code explanation	Commentary
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.*	Collars were surveyed on 20 September 2026 using DGPS (Trimble R12 RTX). Working coordinates in the database MGA94 Zone 51. Original coordinates were surveyed as GDA2020 then converted to GDA94 for ASX reporting and incorporation into the company database. The collar orientations are depth-zero entries. Azimuths were derived from DGPS collar and backsight projections; All survey-type entries are labelled Planned, and no downhole survey measurements were undertaken.
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 AC holes were positioned on broadly east–west traverses to test gold-in-soil anomalies and interpreted mineralised trends. Collar spacing along traverses is irregular and based on the geochemical targets with approximately 100–165 m separation between relevant traverses. The reported samples are predominantly 4 m composites. The distribution supports reconnaissance interpretation of mineralised trends and the design of follow-up drilling. No Mineral Resource or Ore Reserve estimate is reported, and geological and grade continuity require further testing.
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.*	Most holes were directed approximately east at a nominal dip of −60°, broadly across the interpreted NNW-trending mineralised corridors. The mineralised geometry and dip remain interpretations requiring further drilling. The available information does not establish that all intersections are perpendicular to mineralisation or free of orientation-related sampling bias. All reported intersection lengths are downhole lengths; true widths have not been established.
Sample security	• *The measures taken to ensure sample security.*	Samples were taken from drill site and delivered directly to the laboratory in Kalgoorlie by the consulting geologist. Sample identifiers, submission references and laboratory job identifiers are recorded for the composite dataset. These records provide a basis for sample tracking.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No technical audit or documented independent review of the sampling techniques and/or assay data has been undertaken or is considered necessary at this stage of exploration.

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.*	The August 2026 AC drilling was undertaken on Exploration Licence E31/1050 at Pinjin East, part of Hawthorn Resources Limited's Pinjin Gold Project in Western Australia. Programme of Work 207126 covers the drilling. The target is 800 m east of the Anglo Saxon pit. The licence is held 100% by Hawthorn Resources and is held in good standing with no known operational impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The draft release identifies historical exploration by Gutnick Resources and BHP, and Hawthorn's 2022 RC programme. Historical holes GKRPINC41 and GKRPINC42 are used to support interpretation of the eastern corridor. More northern and southern RAB lines reach vertical depths inappropriate for effective testing of the target footprint. Hawthorn's 2022 holes 22RC012, 22RC015 and 22RC016 provide context for the western interpretation. The historical drilling is described as sparse and insufficient on its own to define continuity and lode geometry.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	Pinjin East is interpreted as bedrock lode-gold mineralisation within two NNW-trending corridors, comprising an eastern corridor and two principal western lodes. The interpretation is supported by recent AC drilling, historical RAB and RC drilling and gold-in-soil trends. Better gold grades in 26PAC004 and 26PAC009 may associated with a contact between primitive tholeiitic basalt (High Fe, Mg) to the west and sulphidic shale to the east. Chip descriptions record mafic rocks, quartz veining, carbonate alteration and local sulphides. Structural controls and lode geometry remain to be resolved by closer-spaced drilling. Interpreted strike extents are approximately 600 m or more for East Lode 1 and approximately 300 m or more for each of West Lodes 1 and 2 within E31/1050. The approximately 1.2 km figure is a combined interpreted lode strike length, including parallel western lodes.
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.*	The accompanying collar table lists all 20 August AC hole starts, with easting, northing, elevation, final depth, nominal collar dip, recorded collar azimuth and completion status. The total drilled length is 1,465 m, including the two 15 m abandoned holes. Downhole intersection depths, lengths and gold grades are presented in the release's Reported AC intersections table. Historical results are tabulated separately in the release. Collar orientations are depth-zero records and should be read with the survey limitations described in Section 1.

Criteria	JORC Code explanation	Commentary
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.*	The reported AC intersections combine contiguous original composite samples. Their grades are reproducible as length-weighted averages of the relevant Au_Best values, subject to rounding: average grade equals the sum of sample length multiplied by sample grade, divided by the total included length. Au_Best averages available repeat determinations for selected composites. Significant intercepts from the AC drilling programme have been reported as being greater than or equal to 0.40g/t for a minimum of one composite sample interval. For example, 26PAC004 from 48–56 m combines two composite samples - 4 m at 0.38 g/t Au and 4 m at 3.16 g/t Au to yield 8 m at 1.77 g/t Au. The 4 m at 3.16 g/t Au is an 'included' interval. Included intervals overlap their parent intervals and are not added to them. Gold is reported in g/t Au; no metal-equivalent values are used. The release calculates displayed gram-metres as interval length multiplied by displayed average grade.
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 reported AC and historical intersections are downhole lengths. True widths have not been established. The AC holes were generally inclined eastward across interpreted NNW-trending mineralisation, but lode dips and the angle between drilling and individual mineralised structures are not sufficiently established to convert intersections to true widths. The broader 26PAC011 interval from 40–80 m is reported as 40 m at 0.40 g/t Au downhole; it is not a demonstrated 40 m true mineralised thickness. Further drilling is needed to resolve its internal geometry.
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.*	The draft release includes a regional location and tenure map, an exploration planning map showing soil anomalism and historical drilling, and an overview showing current and historical results with interpreted lode traces and possible extensions. The release's collar schedule and intersection tables provide numerical support for these figures.

Criteria	JORC Code explanation	Commentary
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.*	The draft reports selected higher-grade composites together with lower-grade and broader intervals, including 8 m at 0.45 g/t Au in 26PAC010 and 40 m at 0.40 g/t Au in 26PAC011. It identifies 26PAC010 as not reaching the projected main target and 26PAC011 as ending in mineralisation. The collar schedule includes both completed and abandoned holes. The full original composite dataset contains results from below 0.01 g/t Au to 3.16 g/t Au, including 151 records stored using the below-detection code −0.01.
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.*	Gold-in-soil anomalies were used to target the AC programme. The announcement refers to Hawthorn's 27 August 2026 release for the earlier soil and programme context. Geological observations, magnetic susceptibility measurements and portable XRF measurement are also collected and recorded by the company to aid geological interpretation. No bulk-density, metallurgical-recovery, geotechnical data has been collected for the Pinjin East mineralisation. Wet drilling intervals are recorded, but these are not a groundwater study.
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.*	An initial follow-up programme of 18–20 RC holes is proposed, averaging approximately 65 m per hole and totalling up to approximately 1,300 m. Infill traverses would aim for a minimum of approximately 80 m line spacing, with two to three holes per line, testing mineralisation from surface to approximately 40 m vertical depth. The work is intended to test continuity, lode geometry, grade distribution and mineralised widths, and assess extensions along strike and at depth. East Lode 1 is interpreted as open north and south; the western lodes remain open south. Figure 3 indicates these interpreted extensions. The results may support consideration of a future Exploration Target. No numerical Exploration Target, Mineral Resource or Ore Reserve estimate is reported in this Table 1.