ASX Release – 24 November 2026

TAITON AWARDED CO-FUNDING GRANT TO DRILL IOCG / CARBONATITE HOSTED REE TARGET

- **South Australian Government to contribute $142,500 to drill the Pluto prospect for IOCG / Carbonatite Hosted REE mineralisation**

Taiton Resources Limited ("**Taiton**" or the "**Company**") is pleased to announce it has been awarded co-funding under the South Australian government's Plan for Accelerating Exploration (**PACE Minerals**) programme.

PACE Minerals provides co-funding to support eligible mineral exploration activities, including drilling, to encourage new resource discoveries.

Taiton has been awarded $142,500 in co-funding to drill a single RC-diamond tail hole to a nominal depth of 425m to test a discrete gravity[1] anomaly with coincident magnetic anomalism.

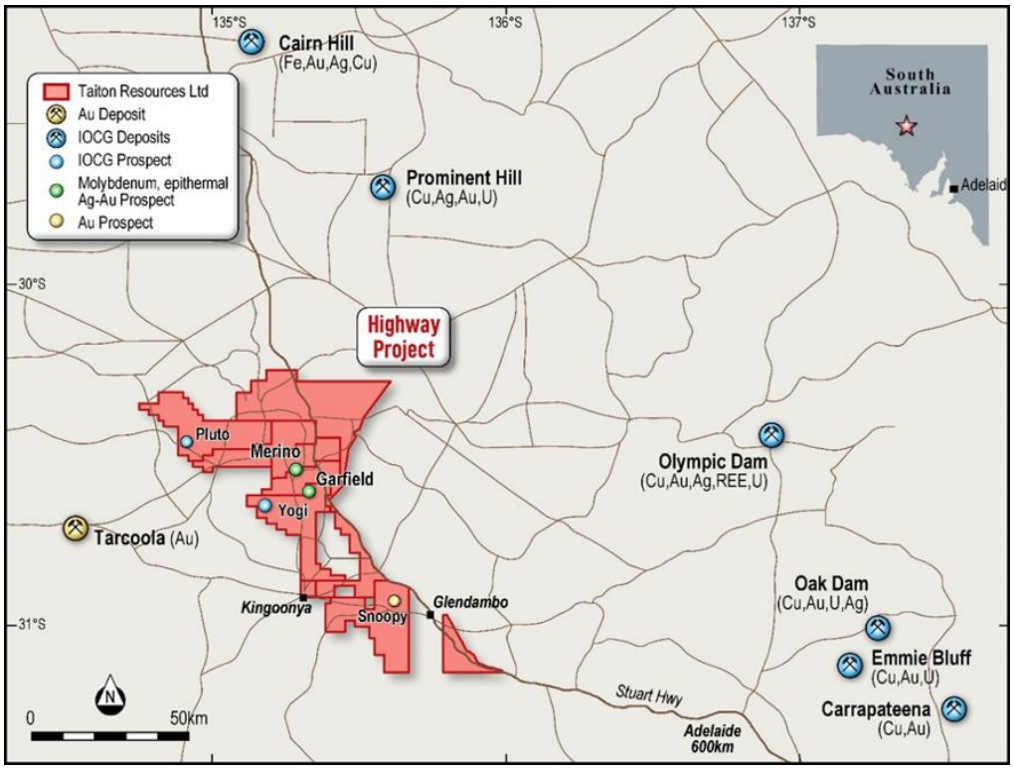


Figure 1. Highway project map.

The Pluto Prospect, located within Taiton Resources' Highway Project in the central Gawler Craton approximately 590km north of Adelaide (**Figure 1**). Pluto is situated within a favourable geological setting associated with the Hiltaba Suite and Gawler Range Volcanics, a province known for large intrusive-related mineral systems.

The proposed drill program is designed to test a discrete gravity (1.5 mGal) anomaly coincident with a magnetic anomaly (**Figure 2**) defined by detailed geophysical surveys and 3D inversion modelling. The modelled target comprises a dense body (>2.85 g/cm^3) located approximately 350 m below surface (**Figure 3**) with an approximate footprint of 900 m × 500 m. This gravity anomaly may represent either a hematite-rich alteration zone associated with an IOCG system or a carbonatite intrusion capable of hosting REE mineralisation.

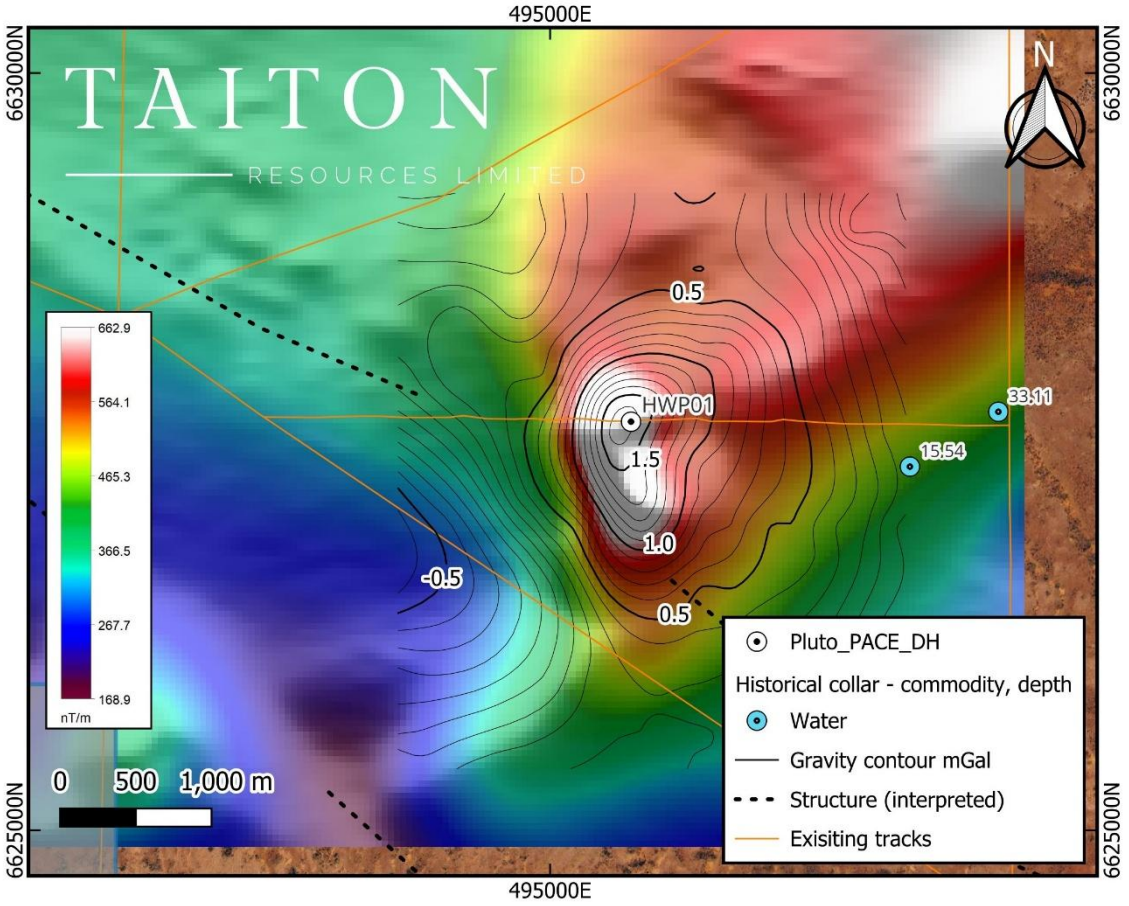


Figure 2. Pluto prospect designed drill hole collar with gravity contours underlain by TMI RTP image.

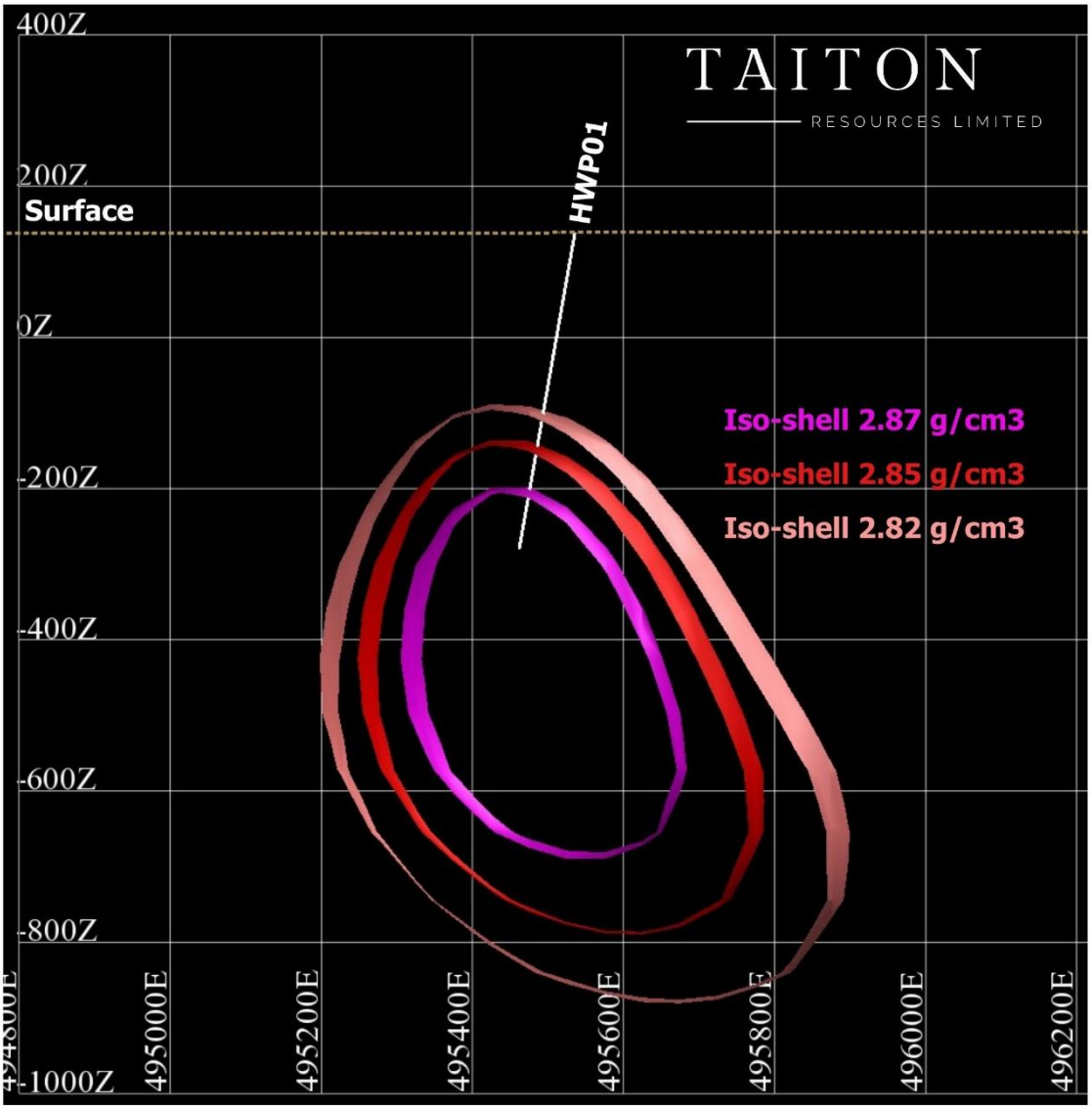


Figure 3. Pluto prospect designed drill hole with gravity inversion modelled iso-shells representing nominal densities on cross section 6,627,700N looking north.

Executive Director David Low, commented,

"We are delighted to have secured co-funding from the SA government's PACE programme and see this as an independent validation of the mineral potential of not just the Pluto prospect but also the broader Highway project.

Having the additional funds will enable Taiton to spend more on on-ground exploration work as we look to translate geological potential into potential mineral discoveries."

This announcement has been approved for release by the Executive Directors of Taiton.

For further information please contact:

David Low

Executive Director

E: david.low@taiton.com.au

P: +61 (3) 9101 8542

References

1. ASX Release – 18th September 2024, Gravity Anomalism up to 6 mGal Solidifies Support for IOCG Targets at Highway Project

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Highway Project is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG) and the Technical Director for Taiton Resources Limited.

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING INFORMATION:

This announcement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Taiton cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements.

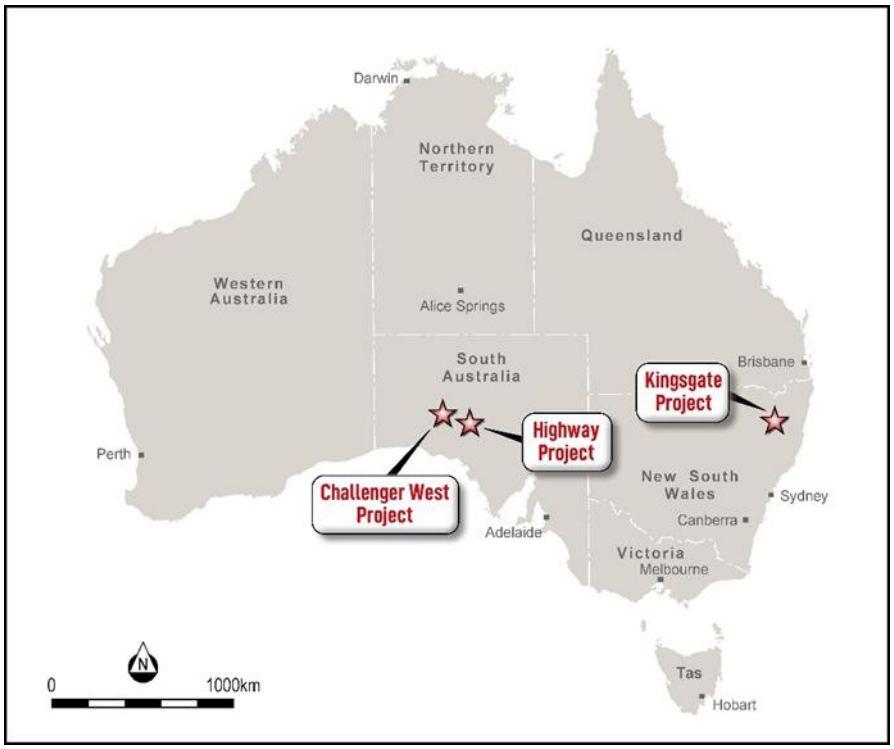
Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement, and Taiton assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across South Australia and New South Wales comprising the following:

a) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
b) **Challenger West Project** – total tenement land holding of 1,858 sq km located in South Australia; and
c) **Kingsgate High Molybdenum-Bismuth Project** – total tenement land holding of 604.1 sq km, located in New South Wales.



Taiton Resources Limited (ASX: T88) project locations.