ASX: CP8

24 November 2026

Wapiti drilling returns 21.59% P_2O_5, confirming Main Phosphate Zone at depth

HIGHLIGHTS

- Initial assay results from Canadian Phosphate's 2026 Wapiti drilling program **confirm phosphate mineralisation within the targeted Phosphate Main Zone in drillholes WP26-001 to WP26-003.**
- **Main Zone intersected in all three reported drillholes,** with intersections ranging from 1.32m to 1.73m:
    - WP26-001: **21.59% P_2O_5 over 1.27m** within a broader mineralised zone of **18.59% P_2O_5 over 1.73m**
    - WP26-002: **22.04% over 1.01m** within a broader mineralised zone of **19.96% P_2O_5 over 1.32m**
    - WP26-003: **19.66% P_2O_5 over 0.86m** within a broader mineralised zone of **14.47% P_2O_5 over 1.44m.**
- These drillholes were completed from two pads approximately 1km apart, **intersecting the Main Zone down-dip of historical drilling**, with each hole successfully **confirming continuity of phosphate mineralisation to maximum downhole depth of 158m.**
- CP8 completed 23 drillholes totalling approximately 3,278m in its 2026 exploration program with **assay results for 20 drillholes (~2,760m) pending.**
- CP8 will use drilling results to progress preparation of an **updated Wapiti Mineral Resource Estimate in Q1 CY2027** and **continue metallurgical studies supporting both fertilizer and purified phosphoric acid development pathways.**

24 November 2026 - Canadian Phosphate Limited ("CP8" or "the Company") (ASX: CP8, OTCQB: CPHOF), a mineral exploration company focused on advancing sedimentary rock phosphate projects in North America, is pleased to report assay results from drillholes WP26-001 to WP26-003, the first assay results from a 2026 diamond drilling program at its Wapiti Phosphate Project in British Columbia, Canada, have confirmed phosphate mineralisation in the Main Zone.

CP8 Managing Director Daniel Gleeson said:

"These initial results are a very encouraging start to our 2026 drill campaign, confirming that the Main Zone continues at depth, with phosphate grades and thickness across all three drillholes supporting our geological interpretation. The Company is excited for Wapiti's potential as the reported results represent approximately 1km of strike length of the Main Zone horizon, with assays pending for drillholes representing a potential 8km of additional strike length.

"Wapiti continues to demonstrate the characteristics of an extensive phosphate system and these results give us initial confirmation of that.

'We look forward to reporting assay results from the remaining drillholes as they are received and validated."

Discussion

The first three drillholes of the 2026 program (WP26-001 to WP26-003) were designed to test the down-dip extension of the Main Zone from historically documented intersections along the eastern limb of the Red Deer Syncline. WP26-001 and WP26-002 were drilled from a single pad at dips of -45° and -75°, while WP26-003 was drilled at a dip of -60° from a second pad approximately 1km to the south-east (Table 2, Figure 3).

Main Zone intersections were returned from all three drillholes (Table 1):

WP26-001 returned 18.59% P_2O_5 over 1.73m (from 109.2m downhole), **including 21.59% P_2O_5 over 1.27m**. The higher-grade interval occurs in the upper part of the intersection, grading lower towards the base of the Main Zone (Figure 1).

WP26-002, drilled from the same pad as WP26-001 at a steeper angle, **returned 19.96% P_2O_5 over 1.32m** (from 94.5m downhole), **including 22.04% P_2O_5 over 1.01m**. As in WP26-001, the higher-grade material occurs at the top of the intersection. The two intersections in section indicate a gently dipping Main Zone horizon in the vicinity of drillholes WP26-001 and WP26-002, with the modelled contact steepening up-dip towards surface (Figure 1).

WP26-003, drilled approximately 1km to the south-east, returned **14.47% P_2O_5 over 1.44m** (from 156.6m downhole), including **19.66% P_2O_5 over 0.86m**. In this drillhole the higher-grade material occurs at the base of the intersection (Figure 2).

The assay results are consistent with the visual logging (see CP8 ASX Announcement 19 August 2026), which identified the Main Zone at the base of the Whistler Member, directly above the contact with the underlying Vega-Phroso Member.

Table 1: WP26-001 to WP26-003 Main Zone assay results (P_2O_5%)

Hole ID	From (m)	To (m)	Interval (m)	P_2O_5 (%)
WP26-001	109.2	110.9	**1.73**	**18.59**
Including	109.2	110.5	**1.27**	**21.59**
WP26-002	94.5	95.8	**1.32**	**19.96**
Including	94.5	95.5	1.01	**22.04**
WP26-003	156.6	158.0	**1.44**	14.47
Including	157.2	158.0	0.86	**19.66**

Notes: All reported Intervals are downhole core lengths and do not represent true widths which remain unknown until further assay results are received and interpreted. Reported grades are length-weighted averages P_2O_5 determined by lithium borate fusion XRF at AGAT Laboratories, Calgary. Depths are rounded to one decimal place, with any minor discrepancies due to rounding.

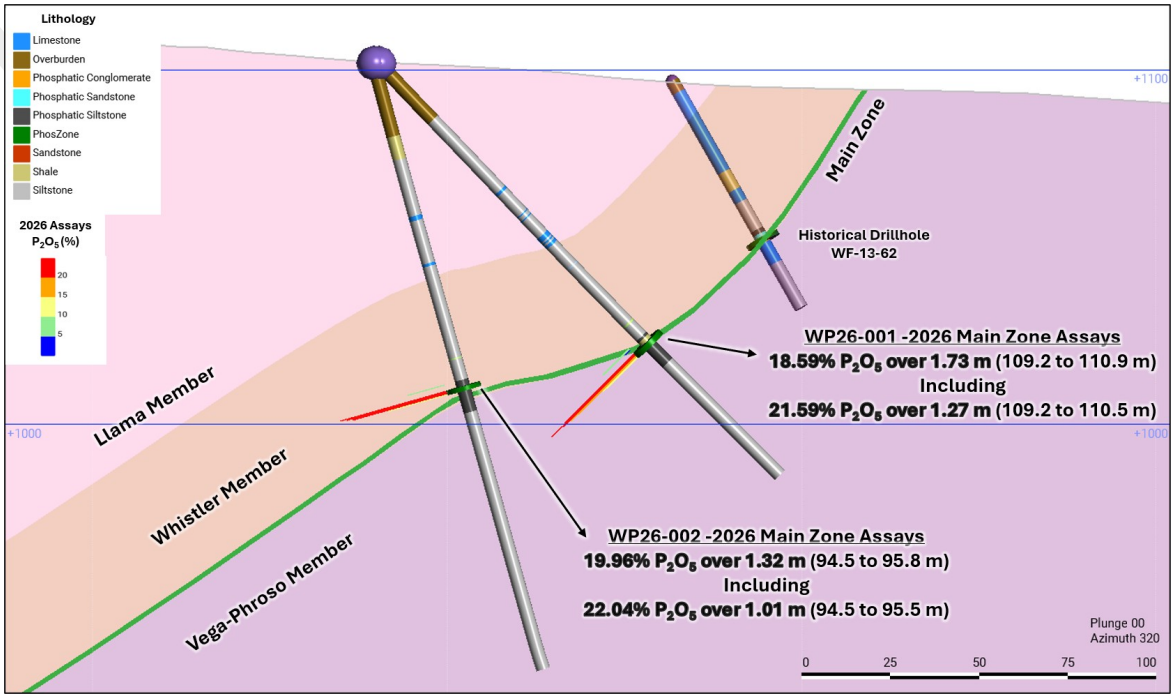


Figure 1: NW-Looking Cross Section - WP26-001 and WP26-002 assay results with modelled interpretation of Main Phosphate Zone

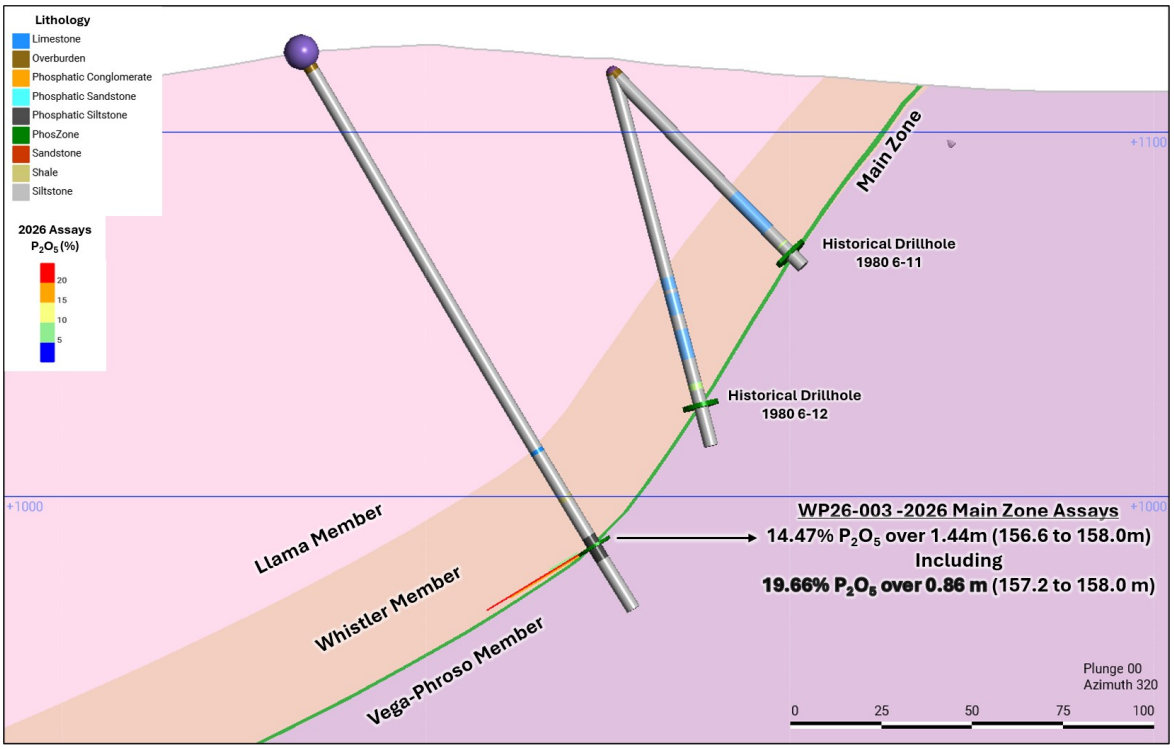


Figure 2: NW-Looking Cross Section - WP26-003 assay results with modelled interpretation of Main Phosphate Zone

Table 2: Drillhole Locations and Attributes

Hole ID	Depth (m)	Azimuth[(b)] (°)	Dip[(b)] (°)	Easting [(a)]	Northing [(a)]	Elevation (masl)
WP26-001	162.6	40	-45	651583.1	6038786.4	1090.6
WP26-002	177.5	40	-75	651582.1	6038785.1	1090.9
WP26-003	178	50	-60	652259.8	6037973.1	1113.4

[(a)] *Coordinates are presented in NAD83 UTMZ10* [(b)] *Azimuth and Dip are planned and may vary downhole*

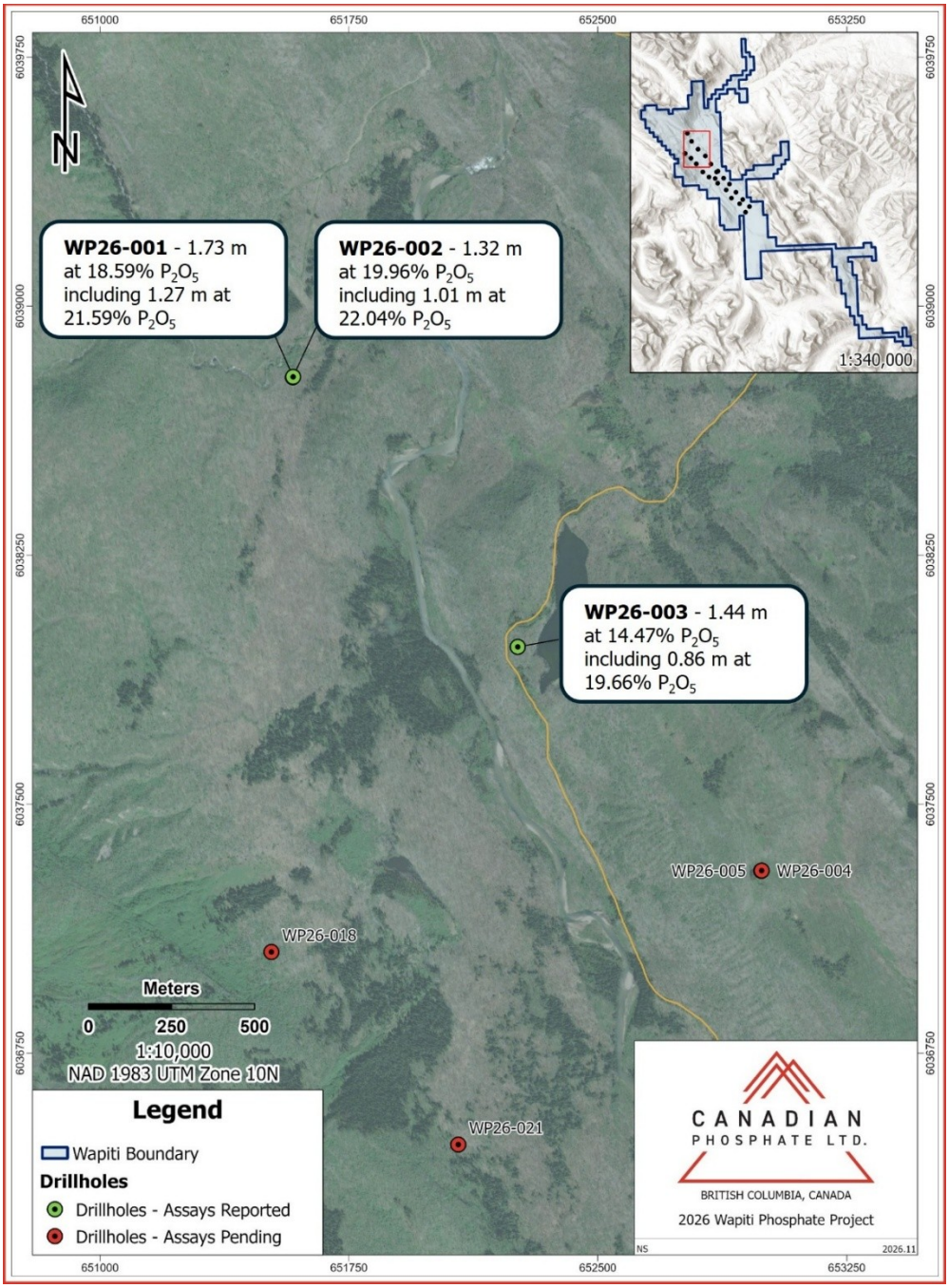


Figure 3: Drillhole Location Map showing location of WP26-001, WP26-002 and WP26-003 (reported herein), along with completed drillholes with pending assays

Next Steps

Over the coming months at Wapiti, the Company plans to:

- Report assay results from the remaining 2026 drillholes as they are received and validated;
- Ongoing modelling of the Main Zone geometry, including true width;
- Progress preparation of an updated Mineral Resource Estimate; and
- Continue metallurgical studies supporting both fertilizer and purified phosphoric acid development pathways.

The Company looks forward to providing shareholders with further updates as the remaining assay results are received and the geological interpretation progresses.

Quality Assurance / Quality Control

All drilling was completed using a heli-portable diamond drill rig with NQ-sized core. Drill core was saw-cut, with half-core sent for geochemical analysis and half-core retained in the core box onsite. Samples were bagged, tagged and sealed at the project site and transported by Dahrouge personnel to Manitoulin Transport in Grande Prairie, Alberta, which delivered them to AGAT Laboratories Ltd. (AGAT) in Calgary, Alberta. Drill core was stored at the project area for the duration of the program and was moved to a secure offsite facility on completion.

Samples underwent standard sample preparation at AGAT (AGAT prep codes 200-075 and 200-087), which includes drying, crushing to 75% passing 2 mm, splitting to 250 g and pulverising to 85% passing 75 µm. The samples were subsequently analysed for P_2O_5 and major oxides using AGAT package 11-320, XRF analysis by lithium borate fusion with loss on ignition. Samples were also analysed using AGAT package 201-378, sodium peroxide fusion with ICP-OES and ICP-MS finish, for rare earth elements and other elements outside of P_2O_5. The ICP results are not reported in this announcement and were not used to determine P_2O_5 grades. AGAT is independent of the Company.

A Quality Assurance/Quality Control protocol was incorporated into the program and included the insertion of certified reference material (AFPC Check Sample No. 22) and quartz blanks, together with pulp-split and reject-split sample duplicates, each at a rate of approximately 5% (one of each in every 20 samples), to assess accuracy, contamination and precision at different stages. AGAT also completed internal QA/QC, including a replicate and certified reference material, with each work order.

Authorised by the board of Canadian Phosphate Limited.

For more information, please contact:

Daniel Gleeson
Managing Director and CEO
Canadian Phosphate Limited
Ph: +61 (0) 427 476 774

Nathan Ryan
Investor & Media Enquiries
NWR Communications
Ph: +61 (0) 420 582 887

BOARD OF DIRECTORS
Stuart Richardson – Non-Executive Chairman
Daniel Gleeson – Managing Director
Malcolm Weber – Non-Executive Director
Peter Doyle – Non-Executive Director

KEY PROJECTS
Wapiti, BC – Ownership 100%
Fernie, BC – Ownership 100%
Diamond Mountain, Utah – Ownership 100%

Forward-Looking Statements

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, CP8 does not undertake any obligation to update or revise any information or any of the forward-looking statements opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

Competent Person Statement

The information in this announcement relating to Exploration Results is based on information compiled by Mr. Nathan Schmidt, B.Sc., P.Geo. (Engineers and Geoscientists British Columbia), a Recognised Professional Organisation (RPO) under the JORC Code. Mr Schmidt is a member of the Advisory Board of Canadian Phosphate. Mr. Schmidt has sufficient experience relevant to sedimentary phosphate mineralisation 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 Schmidt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Company's announcements "CP8 applies for Multi-Year Area-Based Exploration Permit" dated 17 July 2025, "Wapiti drilling intersects visual phosphate mineralisation extending known strike by 3km" dated 19 August 2026 and "Drilling extends phosphate mineralisation strike to 9km" dated 9 September 2026 contained a competent person statement. 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 and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. 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.

Cautionary Note on Assay Results and True Thickness

Assay results are reported in this announcement for WP26-001 to WP26-003 only. Assay results for the remaining 2026 drillholes are pending and will be released to the market once received and

validated.

Drill intersections reported in this announcement are downhole core lengths and not true widths. The true width of the Main Zone from the drillholes completed in 2026 has not yet been defined. The Company is actively modelling and evaluating the geometry of the Main Zone using the current drill data, and true width and thickness figures will be released once modelling is complete.

24 November 2026

JORC Code, 2012 Edition – Table 1

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.*	• Half-core (1/2 NQ) samples collected for geochemical analysis following geological and geotechnical logging; remaining half retained in the core box. • Sample intervals selected based on lithological and mineralisation boundaries, with sample lengths generally ranging from 0.3 m to 1.5 m. • Target sample lengths of 0.3–0.5 m within, on the shoulders of, and between phosphatic intervals. • Representative wall-rock samples of up to 1.5 m were collected approximately every 20 m downhole.
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).*	• Diamond core drilling (NQ core size), completed by Proterra Diamond Drilling. • Holes drilled at inclinations ranging from -45° to -75° from two drill pads to test Main Zone orientation and continuity at depth.
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*	• Total Core Recovery (TCR) measured and recorded on a per-run basis. Core loss, where identified, is constrained to a single interval per run (minimum 0.10 m) and noted in sample comments. Overall recovery statistics for the 2026 program have not yet been compiled.

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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.*	• All core geologically and geotechnically logged directly into the MX Deposit database (Header, Lithology, Structure (Point), Structure (Interval), Alteration, and Core Sample tabs). • Phosphatic intervals ≥0.30 m logged as discrete lithological units; non-phosphatic intervals ≥1 m logged separately. • Geotechnical parameters (TCR, RQD, fracture count, ISRM rock strength, ISRM weathering grade) recorded for the full logged length of each hole. • All core photographed (dry and wet) under standardised lighting prior to cutting. • Portable XRF and downhole natural gamma surveys conducted on all holes as preliminary field indicators.
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.*	• Core cut in half using a diamond saw, parallel to the long core axis; half-core samples bagged, tagged (external and internal tags), and sealed for shipment. • Sample preparation completed at AGAT Laboratories Ltd., Calgary, Alberta, under AGAT prep codes 200-075 and 200-087 (Shipment 1): drying, crushing to 75% passing 2 mm, splitting to 250 g and pulverising to 85% passing 75 µm.
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*	• P_2O_5 results reported in this announcement were determined by AGAT package 11-320, XRF analysis of oxide content by lithium borate fusion with loss on ignition (whole rock analysis), at AGAT Laboratories, Calgary (Work Order 26C494146). Lithium borate fusion XRF is considered a total technique. Samples were also analysed by

Criteria	JORC Code explanation	Commentary
	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 (i.e. lack of bias) and precision have been established.*	AGAT package 201-378, sodium peroxide fusion with ICP-OES and ICP-MS finish, for rare earth elements and other elements outside of P_2O_5. The ICP results are not reported in this announcement and were not used to determine P_2O_5 grades. • Company QAQC samples were inserted at a rate of one certified reference material (AFPC Check Sample No. 22), one quartz blank, one pulp duplicate and one reject duplicate in every 20 samples (approximately 5% each).
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.*	• Sample data entered directly into the MX Deposit database at the time of logging. • Samples vetted and scanned by a geologist prior to sealing for shipment. • No twinned holes have been drilled for WP26-001 to WP26-003. • Reported intersection grades were calculated using length-weighted averages of laboratory assay results against logged sample intervals. No adjustments have been made 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.*	• Drillhole collars were initially located using handheld GPS during drilling. A high-accuracy Trimble GNSS survey of all collars was subsequently completed to confirm final coordinates. • Downhole deviation surveys completed on all holes using an Axis Champ Navigator gyroscopic tool (continuous-shot survey method). Data stored in NAD83 / UTM Zone 10N projection.
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.*	• Three drillholes (WP26-001 to WP26-003) completed from two pads spaced approximately 1 km apart along the eastern limb of the Red Deer Syncline, with two holes drilled at differing dips from a single pad to constrain Main Zone orientation at depth. No sample compositing has been applied other than length-weighted averaging of reported intervals.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Drillholes oriented at azimuths of approximately 40° to 50° and dips of -45° to -75°, designed to intersect the Whistler Member and Main Zone as close to perpendicular to stratigraphy as practicable.

Criteria	JORC Code explanation	Commentary
geological structure	• *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.*	• No sampling bias has been identified to date.
Sample security	• *The measures taken to ensure sample security.*	• Samples sealed in poly bags with internal and external tags, packed into rice bags and supersacks labelled with hole ID, sample range, shipment number, and destination. • Samples vetted and scanned by a geologist prior to shipment. • Chain of custody documentation completed per shipment (Shipment 1: WP26-001 to WP26-003, 334 samples, relinquished to AGAT Laboratories 12 August 2026). • Samples were transported by Dahrouge personnel to Manitoulin Transport in Grande Prairie, Alberta, which delivered them to AGAT Laboratories in Calgary, Alberta. • Drill core was stored at the project area for the duration of the program and was moved to a secure offsite facility on completion.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audits or reviews of the 2026 sampling program have been completed to date.

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.*	• Drilling was conducted within the Company's wholly-owned mineral tenure under Mines Act Permit MX-9-059 (Mine Number 1641109), as amended and approved by the BC Ministry of Mining and Critical Minerals on 1 May 2026, authorizing surface drilling, trenching and associated activities under the Company's Multi-Year Area-Based (MYAB) exploration program.
Exploration done by	• *Acknowledgment and appraisal of exploration by other parties.*	• The 2026 down-dip and along-strike extensions reported in this announcement are measured relative to historical drilling by Esso

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>other parties</td><td></td><td>Resources (1980, 12 diamond drillholes) and Fertoz/Canadian Phosphate (2012–2013, 69 diamond drillholes).
• Refer to the ASX release dated 17 July 2025 for further details on historical exploration.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The geological setting and style of mineralisation remain unchanged from those described in the 17 July 2025 ASX release. Refer to that announcement for a detailed description of Project geology and mineralisation.</td></tr>
<tr><td>Drill hole Information</td><td>• 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:
o easting and northing of the drill hole collar
o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
o dip and azimuth of the hole
o down hole length and interception depth
o 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.</td><td>• Collar coordinates, azimuth, dip and downhole length for the three drillholes reported in this announcement are presented below. Downhole deviation surveys confirm that the drillhole orientations are consistent with the reported azimuths and dips.
• All coordinates are reported in NAD83 Z10 UTM Projection.
<table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>Elevation (m)</th><th>Azimuth (°)</th><th>Dip (°)</th><th>Length (m)</th></tr><tr><td>WP26-001</td><td>651583.06</td><td>6038786.41</td><td>1090.60</td><td>40</td><td>-45</td><td>162.63</td></tr><tr><td>WP26-002</td><td>651582.14</td><td>6038785.08</td><td>1090.93</td><td>40</td><td>-75</td><td>177.52</td></tr><tr><td>WP26-003</td><td>652259.79</td><td>6037973.07</td><td>1113.38</td><td>50</td><td>-60</td><td>178.00</td></tr></table>•</td></tr>
<tr><td>Data aggregation methods</td><td>• 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.</td><td>• Reported P_2O_5 grades are length-weighted averages of laboratory assay results over logged half-core sample intervals. No grade cutting or capping has been applied and no metal equivalent values are reported.
• Main Zone intersections are defined geologically from core logging. ‘Including’ intervals are defined by higher grade intervals within the broader Main Zone.</td></tr>
<tr><td>Relationship</td><td>• These relationships are particularly important in the reporting of</td><td>• All reported intersection lengths in this announcement are downhole</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
between mineralisation widths and intercept lengths	*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').*	core lengths, not true widths. • The true width of the Main Zone from the 2026 drillholes has not yet been defined. • The Company is actively modelling and evaluating the geometry of the Main Zone using the current drill data, and true width and thickness figures will be released once modelling is complete.
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.*	• Refer to Figures 1–3 in the accompanying announcement: NW-looking cross sections through WP26-001/WP26-002 and WP26-003 with reported assay results, and a drillhole location map.
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.*	• Fusion XRF P_2O_5 results are reported for the Main Zone intersections in WP26-001 to WP26-003. ICP data for the same samples were also received for evaluation of rare earth and other elements of interest and are not reported in this announcement. Assay results for the remaining 2026 drillholes are pending.
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.*	• Downhole natural gamma surveys were completed on WP26-001 to WP26-003 using a QL40-SGR-2G Spectral Gamma probe (CeBr3 scintillation detector), logged with a Matrix data logger and 4MXA-1000 winch, with data processed in WellCAD. • Elevated gamma readings coincide with the logged Main Zone in each hole, consistent with the naturally occurring radioactivity commonly associated with phosphate mineralisation. Gamma survey results, like pXRF results, are a preliminary field indicator only and are not a substitute for laboratory assay data.
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.*	• The Company plans to report assay results from the remaining 2026 drillholes as they are received and validated, complete modelling of the Main Zone geometry, including true widths, progress preparation of an updated Mineral Resource Estimate, and continue metallurgical studies supporting both fertilizer and purified phosphoric acid development pathways.