ASX ANNOUNCEMENT

25 November 2026

QUARTZ RIDGE PRIORITISED FOR MAIDEN DRILLING AT WHITE COCKATOO

November field programme maps further quartz outcrop along trend at Quartz Ridge, with 25 rock-chip samples at the laboratory ahead of drill targeting.

HIGHLIGHTS

- **Maiden drilling planned for early 2027** – Quartz Ridge has no recorded drilling and is Jacaranda's first drill target at White Cockatoo, subject to assay results, further mapping and approvals.[1]
- **Further outcrop mapped** – fieldwork identified a quartz outcrop along trend, approximately 250 m east of the main zone. The team also inspected and sampled a separate occurrence approximately 600 m to the west.
- **Improved geological understanding** – a revised geological interpretation of the Quartz Ridge setting, supported by observations from the November field programme, has identified approximately 20 km of new exploration targets along the contacts of the Kariboe Intrusive Complex: approximately 10 km along the Wingfield Granite and approximately 10 km along the Lochenbar Formation.
- **Assays pending** – Jacaranda submitted 25 rock-chip samples from six prospects to ALS Brisbane, including 10 from Quartz Ridge. The assay results, along with the updated mapping, will guide initial drill-hole locations.

Jacaranda Natural Resources Limited (ASX: JRL) (**Jacaranda** or the **Company**) is pleased to advise that following the completion of the November 2026 field programme, it has selected Quartz Ridge as the first drill target at its White Cockatoo Copper-Gold Project (**White Cockatoo** or the **Project**) in central Queensland.

Previous explorers reported high-grade copper, gold and silver in selected surface rock chips at Quartz Ridge. The field programme mapped additional quartz outcrop approximately 250 m east of the main zone and inspected a separate outcrop approximately 600 m west (Figure 1).

The immediate priority is to establish how these outcrops relate to the main zone and where the first drill holes should test the mineralisation below the surface. Ten rock-chip samples from Quartz Ridge are awaiting assay, and Jacaranda will use those results alongside detailed mapping to select initial drill-hole locations. Existing farm tracks provide access to the prospect, and a conduct and

[1] Jacaranda ASX announcement 'Fieldwork Underway at White Cockatoo Copper-Gold Project', 9 November 2026.

compensation agreement is currently under negotiation with the landowner of the farm which hosts the Quartz Ridge prospect.

The programme was undertaken from 2 to 6 November 2026 by Chief Executive Officer Craig Hatch, Project Manager Michael Robertson and two technical consultants from Global Ore Discovery. It included geological mapping, inspection of historical workings and trenches, rock-chip sampling and an assessment of drill access.

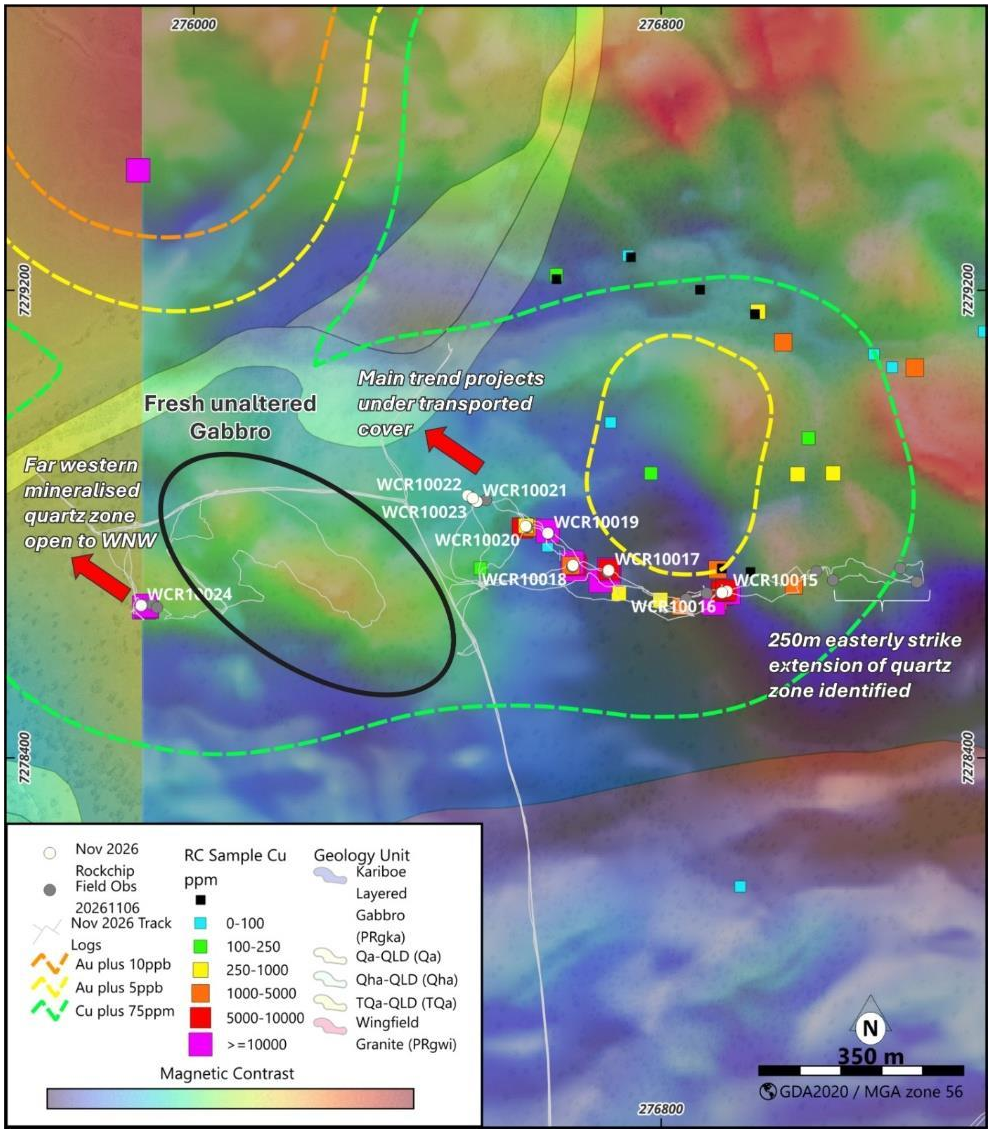


Figure 1: Quartz Ridge rock-chip samples and field observations from the November 2026 programme, showing the main zone, the eastern outcrop and the western occurrence (WCR10024). Historical rock-chip copper results and soil anomaly contours are shown for context. Source: Global Ore Discovery, 2026.

Craig Hatch, Chief Executive Officer, said:

"Quartz Ridge is our first drill target at White Cockatoo. Historical rock-chip sampling returned high copper, gold and silver grades. This month's fieldwork mapped further quartz outcrop east of the main zone. We'll use the assays and follow-up mapping to decide where the first holes should go."

QUARTZ RIDGE – FIRST DRILL TARGET

Quartz Ridge hosts brecciated quartz veins associated with copper, gold and silver mineralisation. Selective rock-chip sampling by Bindi Metals Limited in 2023 across an area of approximately 200 m by 5 m returned an average of 5.4% Cu, 0.9 g/t Au and 248 g/t Ag from selected samples, with peak results of 24% Cu, 4.4 g/t Au and 912 g/t Ag in separate samples.[2]

The November programme mapped quartz outcrop approximately 250 m east of the main zone, along trend (Figure 1). Malachite and azurite were observed in brecciated quartz with iron oxides. The eastern outcrop was mapped but not sampled during this programme.

Including the eastern outcrop, the main Quartz Ridge outcrop has been mapped over a strike length of more than 700 m, with the extents unknown at either end, where it may continue under cover. A separate quartz occurrence approximately 600 m west of the main zone was inspected and sampled (WCR10024, Figure 2). The sample is brecciated quartz with gossan infill, malachite and azurite. Historical rock-chip sampling at this location is shown on Figure 1.[3] The occurrence has not yet been mapped in detail and its strike, width and extent are unknown.

Quartz Ridge has good access, with farm tracks through gently undulating, mostly cleared paddocks and all-weather road access to within 2.5 km of the prospect.[4] It has been prioritised for maiden drilling in early 2027, subject to assay results, further mapping and approvals.

[2] Bindi Metals Limited (ASX: BIM) announcement, 21 June 2023, reproduced in Section 2.9.2 (Figure 11) of the ITAR in the Replacement Prospectus dated 30 September 2026.
[3] Bindi Metals Limited (ASX: BIM) announcement, 21 June 2023, Table 1 (samples QR13, QR40, Qr41 and Qr42)
[4] Jacaranda ASX announcement 'Fieldwork Underway at White Cockatoo Copper-Gold Project', 9 November 2026; Replacement Prospectus Section 3.7; ITAR Sections 2.9.2, 2.9.3 and 2.10.



Figure 2: Rock-chip sample material at the western occurrence, approximately 600 m west of the main zone (sample WCR10024, Appendix A). Brecciated quartz with gossan infill, malachite and azurite. Assays pending.



Figure 3: Quartz Ridge outcrop main zone looking east-southeast (photo location 275,893 mE, 7,278,674 mN).

QUARTZ RIDGE – INTERPRETED INTRUSIVE CONTACT

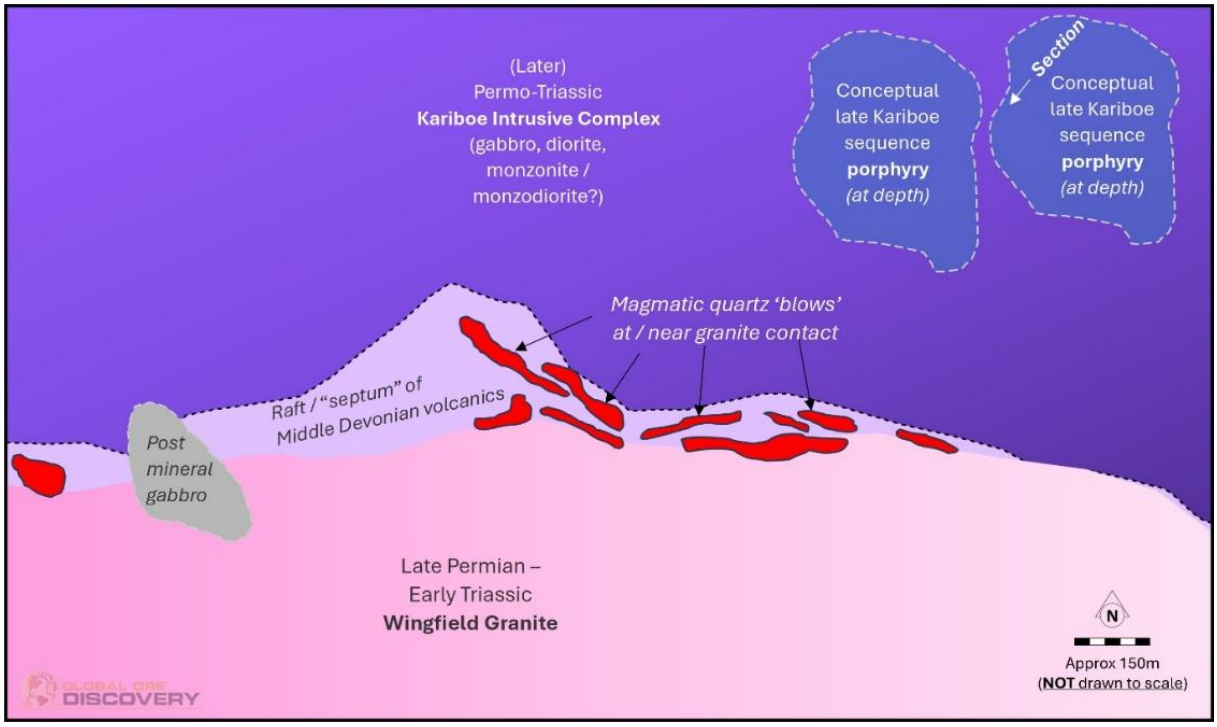


Figure 4: Stylised schematic plan of the interpreted geological setting at Quartz Ridge following field inspections in November 2026 (Global Ore Discovery). Not to scale.

Field observations support the Company's interpretation that the quartz veins at Quartz Ridge occur along the contact between the Wingfield Granite and the Kariboe Intrusive Complex. As Figure 4 shows, Global Ore Discovery interprets a narrow belt of older Middle Devonian volcanic rocks along part of this

contact. Intrusive contacts can act as pathways for the fluids that form copper-gold veins. At the nearby Flanagans and Great Blackall prospects, mineralisation follows northwest-trending structures within the Kariboe Intrusive Complex.

This distinction gives Jacaranda a new exploration target to follow beyond Quartz Ridge. Approximately 10 km of the contact lies within the White Cockatoo Project and remains largely unexplored. The next field programme will trace the granite margin and assess whether similar copper-gold bearing occurrences are present along it.

NORTHERN CONTACT – FOLLOW-UP AREA

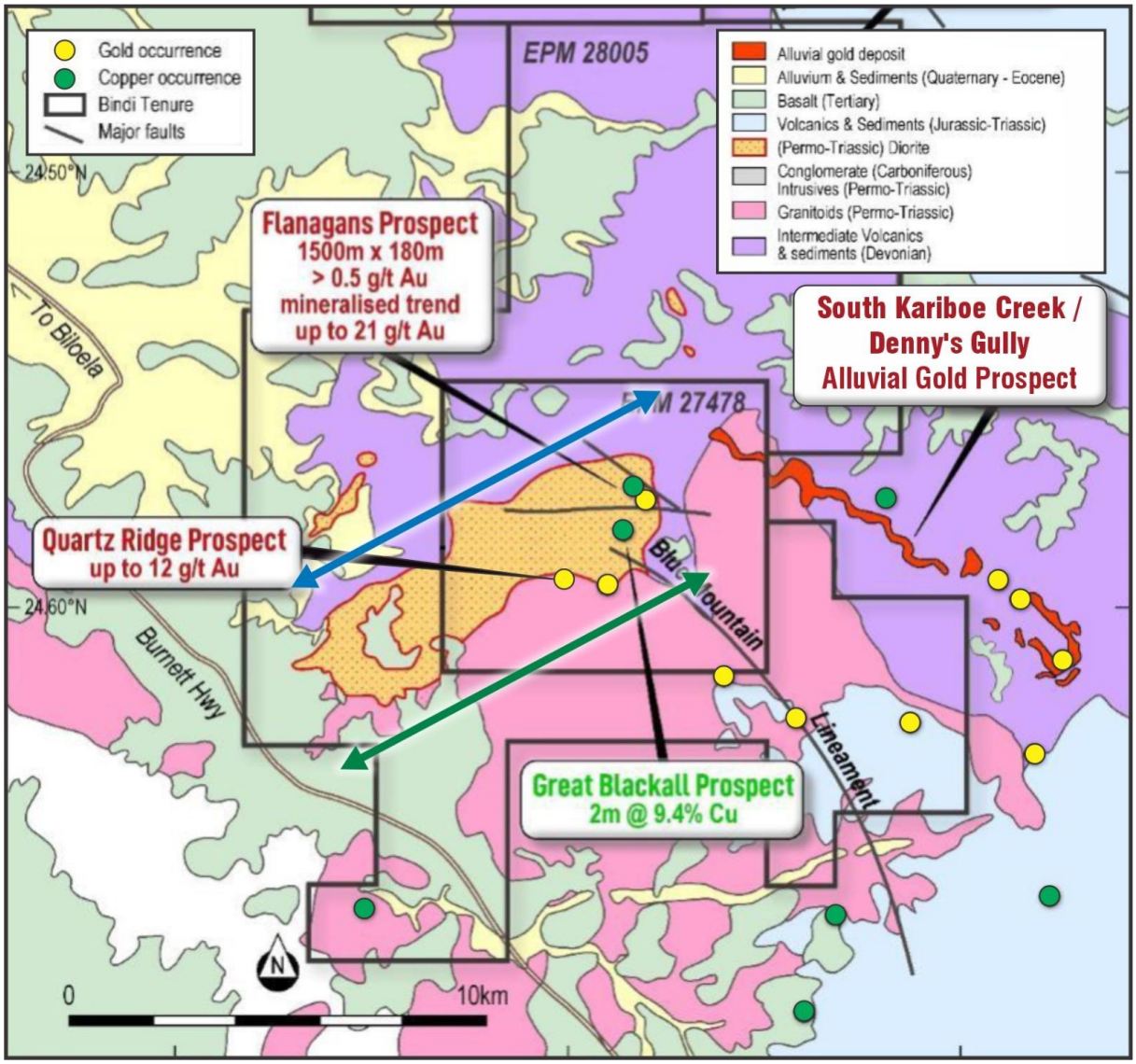


Figure 5: White Cockatoo regional geology showing the southern contact between the Kariboe Intrusive Complex and the Wingfield Granite (green arrow) and the northern contact between the Kariboe Intrusive Complex and the Lochenbar Formation (blue arrow). Source: Replacement Prospectus Section 3.6.

The northern margin of the Kariboe Intrusive Complex, where it meets the Lochenbar Formation, provides a second area for follow-up. Approximately 10 km of this contact lies within the White Cockatoo Project. South Kariboe Creek crosses this contact within the Project area, and alluvial gold

has been reported downstream on adjacent third-party tenure.[5] Jacaranda plans to map and sample this contact to investigate whether it hosts gold mineralisation. The source of the downstream alluvial gold is unknown, and there is no assurance that the source of the gold lies within the White Cockatoo tenements.

EXPLORATION PIPELINE

The programme also revisited the following prospects. Each requires further work to establish its significance.

- **Tea Tree** – skarn alteration with malachite and azurite was observed in historical Trenches 1 and 2. The extent of the skarn system and its relationship to the Cave Mountain and Rainbow magnetic anomalies and the Rainbow and Bargogo Faults are not yet defined.
- **Cave Mountain** – mapping identified multiple subparallel, approximately north–south-trending vertical felsic dykes, typically 2 m wide and spaced 10–20 m apart. Their relationship to the magnetic anomaly and the Cu-Au-Mo-Bi geochemical anomaly is yet to be determined. The area that previously returned results of up to 11.4 g/t Au, 7.3 g/t Ag and 1.2% Cu was located and resampled.[6] The veining and alteration are consistent with an upper-medial position in a porphyry Cu–(Au–Mo) system, or alternatively with sheeted polymetallic veining associated with an intrusion-related gold system (Figure 6).
- **Old Kroombit** – a previously unrecorded historical trench was located approximately 250 m west-southwest of the historical shafts. Surface continuity between the two has not been established (Figure 7). A malachite-bearing sample was collected from a graded track exposure approximately 390 m northwest of the trench.
- **Bricktop** – malachite-bearing quartz-calcite veins were sampled immediately south of the Bricktop magnetic anomaly, where unaltered to weakly altered diorite-gabbro was also mapped (Figure 7).
- **Inverted Pig** – two rock-chip samples were collected approximately 35 m apart from gossanous quartz veins in granite within approximately 200 m of observed outcrop. The site of a historical high-grade rock-chip sample at the nearby Scoria prospect could not be re-located.

[5] ECR Minerals plc (AIM: ECR) RNS 'Blue Mountain Bulk Concentrate Sampling Yields Up To 192 g/t Gold', 1 August 2024.
[6] Refer footnote 4.



Figure 6: Cave Mountain rock chip showing quartz veinlets and epidote alteration in the host rock (sample WCR10014, Appendix A).

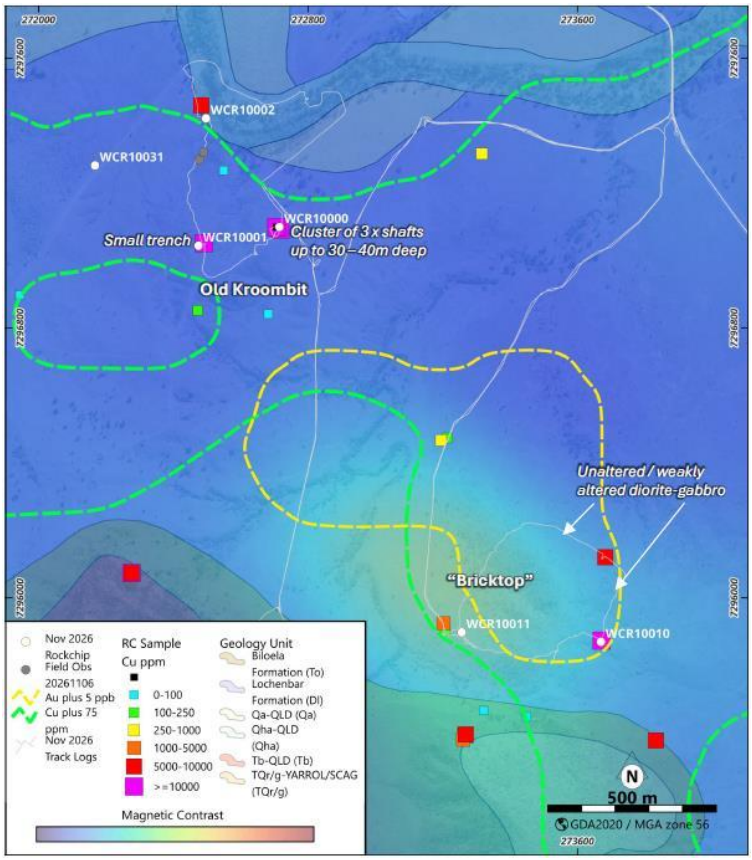


Figure 7: Rock-chip samples and field observations from the November 2026 programme at Old Kroombit and Bricktop (Global Ore Discovery).

ASSAYS PENDING

Twenty-five rock-chip samples from six prospects were delivered to ALS in Brisbane on 9 November 2026 for gold and multi-element analysis. Table 1 summarises the samples by prospect and Appendix A lists each sample with its location and description. Sample numbers WCR10003 to WCR10009 were not used. Results will be reported when received. The JORC Code (2012) Table 1 is set out in Appendix B.

Prospect	Tenement	Samples	Sample type	Field observations
Quartz Ridge	EPM 27478	10	Outcrop, subcrop	Brecciated quartz with gossan and malachite and azurite
Tea Tree	EPM 28063	4	Historical trench, gossan outcrop	Skarn alteration and gossan; malachite and azurite in trenches
Cave Mountain	EPM 28063	3	Outcrop, float	Altered felsic dyke and feldspar-phyric intrusive with sheeted quartz veins; malachite and azurite
Old Kroombit	EPM 28063	4	Shaft spoil, trench, outcrop, track exposure	Historical shafts and unrecorded trench; malachite and azurite in veined volcanics
Bricktop	EPM 28063	2	Float, subcrop/outcrop	Malachite-bearing quartz-calcite veins
Inverted Pig	EPM 27478	2	Outcrop vein chip	Granite-hosted gossanous quartz veins; minimal copper minerals observed
Total		**25**		

Table 1: Rock-chip samples submitted to ALS, November 2026

NEXT STEPS

- **Assays** – results expected in December 2026.
- **Quartz Ridge drill targeting** – combine assays with detailed mapping of the eastern and western outcrops to define drill targets.
- **Contact mapping** – map and sample the Wingfield Granite–Kariboe Intrusive Complex contact and the Lochenbar Formation–Kariboe Intrusive Complex contact.
- **Secondary targets** – mapping and geophysics at Tea Tree, Cave Mountain and Old Kroombit, and re-locate the Scoria historical sample site.
- **Approvals** – finalise land access agreement, drilling approvals, and contractor selection.
- **Maiden drilling** – Quartz Ridge, planned for early 2027, subject to results and approvals.

This announcement has been authorised for release by the Board of Jacaranda Natural Resources Limited.

FOR FURTHER INFORMATION

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ABOUT JACARANDA NATURAL RESOURCES

Jacaranda Natural Resources Limited is an ASX-listed exploration company advancing the White Cockatoo Copper-Gold Project in central Queensland, together with the Globe, Motloutse and Nkwe copper-gold projects in Botswana.

Jacaranda Natural Resources Limited is an Aranak-founded resources company.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to new Exploration Results, being the field observations and rock-chip sampling from the November 2026 field programme at White Cockatoo, is based on, and fairly represents, information and supporting documentation compiled by geologists of Global Ore Discovery and reviewed by Mr Jonathan King, who is a Member of the Australian Institute of Geoscientists (AIG). Mr King is the Chief Technical Advisor to the Company and takes responsibility for this information. Mr King 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 (JORC Code). Mr King consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear. Mr King holds shares and performance rights in the Company.

Unless otherwise stated, the information in this announcement that relates to previously reported Exploration Results was disclosed in the Company's Replacement Prospectus dated 30 September 2026 (Replacement Prospectus), including the accompanying Independent Technical Assessment Report (ITAR), and the Company's ASX announcement dated 9 November 2026. Those Exploration Results were independently assessed and reported by MinVal (Mr Paul Dunbar) as the original Competent Person. Mr King has subsequently reviewed them and is the Competent Person responsible for their presentation in this announcement.

PREVIOUSLY REPORTED INFORMATION

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's Replacement Prospectus dated 30 September 2026, including the ITAR, and the Company's ASX announcement titled 'Fieldwork Underway at White Cockatoo Copper-Gold Project' dated 9 November 2026. Historical Quartz Ridge rock-chip results reported by Bindi Metals Limited on 21 June 2023 are reproduced in Section 2.9.2 of the ITAR. 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 the form and context in which the Competent Person's findings are presented have not been materially modified.

CAUTIONARY STATEMENT – VISUAL OBSERVATIONS

This announcement refers to visual observations of copper minerals, including malachite and azurite. Visual observations are not a substitute for laboratory analysis and are not a proxy for grade. Assays for the samples referred to in this announcement are pending and will be reported when received.

CAUTIONARY STATEMENT – ROCK-CHIP SAMPLES

Rock-chip samples are selective by nature and may not be representative of the mineralisation across the White Cockatoo Project or within its individual prospects.

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APPENDIX A: ROCK-CHIP SAMPLES

Sample ID	Prospect	Easting (mE)	Northing (mN)	Elev. (m)	Sample description
WCR10000	Old Kroombit	272715	7297100	268	8 m^2 composite shaft spoil grab: vesicular intermediate volcanic with mal-az qtz-cal-kaol veins
WCR10001	Old Kroombit	272475	7297044	309	5x1 m trench grab (072°): qtz-ep-mal-az veined intermediate volcanic
WCR10002	Old Kroombit	272497	7297422	254	10 m^2 outcrop/subcrop composite grab: hem int volcanic, qtz-cal-ep-chl-spec hem(?) veins, tr mal
WCR10010	Bricktop	273670	7295870	336	3 m^2 float: qtz-cal veined fg int volcanic, tr mal on vein edges
WCR10011	Bricktop	273256	7295898	320	Subcrop/outcrop composite grab: qtz-cal-mal sheeted veins (50°+066°)
WCR10012	Cave Mountain	278359	7295643	412	1 m^2 outcrop chip (subvert NNW): heavily bleached felsic dyke, fracture/ex-py(?) pit FeOx
WCR10013	Cave Mountain	278514	7295558	415	3 m^2 outcrop composite grab: chl-ser-qtz altered fld-phyric igneous rock, sheeted qtz veins with ex-sulph FeOx bxwk + tr mal
WCR10014	Cave Mountain	278505	7295518	399	5 m^2 float selective grab: chl-ser-qtz altered fld-phyric igneous rock, sheeted qtz veins with FeOx bxwk + mal-az
WCR10015	Quartz Ridge	276913	7278685	323	3x3 m outcrop selective grab: white-grey qtz, bx with gossan (lim-jar) + mal infill
WCR10016	Quartz Ridge	276904	7278683	321	3x3 m outcrop selective grab: white-grey qtz, bx with gossan (lim-jar) + mal infill
WCR10017	Quartz Ridge	276710	7278721	312	3x2 m subcrop/outcrop selective grab: sugary white-grey qtz, local heavy bx, gossan (lim-jar) + mal infill
WCR10018	Quartz Ridge	276649	7278729	313	1.5 m NW outcrop 'link' vein(?) composite chip: massive white-grey qtz, abundant FeOx +/- mal bx infill
WCR10019	Quartz Ridge	276606	7278785	310	1 m^2 subcrop selective chip: massive milky qtz, local bx, lim-jar infill, tr mal
WCR10020	Quartz Ridge	276568	7278797	314	2 m selective grab (20x5 m WNW-ESE subcrop): gossanous qtz
WCR10021	Quartz Ridge	276484	7278839	299	S 4-5 m composite selective grab (15-20 m NW-SE subcrop/outcrop): gossanous brecciated qtz, mal
WCR10022	Quartz Ridge	276469	7278849	293	N 4-5 m composite selective grab (15-20 m NW-SE subcrop/outcrop): gossanous brecciated qtz, mal
WCR10023	Quartz Ridge	276478	7278845	296	4-5 m composite selective grab (15-20 m NW-SE subcrop/outcrop): heavily gossanous brecciated qtz, mal
WCR10024	Quartz Ridge	275910	7278661	298	5 m^2 outcrop/subcrop selective grab: mal-az brecciated qtz, gossan infill
WCR10025	Inverted Pig	278418	7278261	375	2 m gossanous qtz vein chip (078°, mod-steep S dip)
WCR10026	Inverted Pig	278451	7278271	372	2 m gossanous qtz vein chip (078°, mod-steep S dip; same structure as WCR10025)
WCR10027	Tea Tree	280322	7296269	448	3x0.5 m gossan outcrop composite chip (70°+282°)
WCR10028	Tea Tree	280584	7296703	470	Trench 2 (N-S, strike-parallel) central 10 m selective grab: mal-az gossan (oxidised skarn?)
WCR10029	Tea Tree	280587	7296702	468	10 m E trench wall selective chip: in-situ mal-az mineralised
WCR10030	Tea Tree	280714	7296393	469	Trench spoil selective grab: mal-az, gossanous pale skarn / calc seds
WCR10031	Old Kroombit	272167	7297282	–	Graded track selective grab: mal, ep-chl altered, qtz-cal veined int volcanic

All samples are rock chips. Coordinates GDA2020 MGA Zone 56, handheld GPS (±5 m). Elevation was not recorded for WCR10031 (–). Abbreviations: az = azurite; bx = breccia; bxwk = boxwork; cal = calcite; calc seds = calcareous sediments; chl = chlorite; ep = epidote; ex-py / ex-sulph = after pyrite / sulphide; FeOx = iron oxides; fg = fine-grained; fld = feldspar; hem = hematite; int = intermediate; jar = jarosite; kaol = kaolinite; lim = limonite; mal = malachite; qtz = quartz; ser = sericite; spec hem = specular hematite; subvert = subvertical; tr = trace.

APPENDIX B: JORC CODE (2012) TABLE 1
SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Commentary
Sampling Technique	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	**November 2026 rock-chip sampling** ● 25 rock-chip (grab and chip) samples were collected by hammer in situ from outcrop, subcrop, historical shaft spoil, historical trenches, veins and float at Quartz Ridge, Tea Tree, Cave Mountain, Old Kroombit, Bricktop and Inverted Pig. ● Table 1 sets out the number of samples per prospect. Appendix A lists every sample with its location, sampled area and description. ● Samples weighed approximately 1.5 to 2 kg each and were placed in labelled calico bags. ● Samples were selectively collected from material of geological interest to test for the presence of mineralisation. They may not be representative of the mineralisation across the Project or within individual prospects. ● No handheld XRF or other measurement tools were used.
Drilling	Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	No drilling is reported in this announcement.
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.	Not applicable – no drilling is reported.
Logging	Whether core and chip samples have been geologically and geotechnical 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/Trench, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Each sample site was recorded in field notebooks by the Global Ore Discovery geologists, covering lithology, alteration, veining, visible copper minerals and structural observations. Sample locations were captured by GPS and all data was transferred to digital format. Logging is qualitative. Samples and sites were photographed.
Sub-Sampling Technique and	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core,	No field sub-sampling was undertaken. Whole samples were submitted to ALS in Brisbane for preparation by method PREP-31: crushing to 70%

Criteria	JORC Code Explanation	Commentary
Sample Preparation	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.	passing 2 mm, riffle splitting of a 250 g subsample and pulverising to 85% passing 75 µm. Sample sizes are considered appropriate for first-pass reconnaissance rock-chip sampling.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Samples were submitted to ALS in Brisbane for gold by Au-AA26 (50 g fire assay, AAS finish) and multi-element analysis by ME-MS61 (48-element, four-acid digest, ICP-MS). Results above the ME-MS61 upper limits for Cu (1%) and Ag (100 g/t) will be re-assayed by ALS ore-grade methods Cu-OG62 and Ag-OG62 (four-acid digest, ICP-AES finish). No certified reference materials, blanks or duplicates were inserted by the Company for this reconnaissance programme. Laboratory internal QAQC will be reviewed on receipt of results. No new assay results are reported in this announcement. Results are pending.
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 assay results are reported. Field observations and photographs have been reviewed by the Competent Person. No adjustments have been made to any 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	Sample locations were recorded by handheld GPS with an estimated accuracy of ±5 m. Grid system: GDA2020 MGA Zone 56. Coordinates in Appendix A are reported to the nearest metre. Elevations are handheld GPS readings and are indicative only. Topographic control is not applicable to surface rock-chip sampling.
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	Samples were collected at reconnaissance spacing from sites of geological interest. Sample spacing is not systematic and is not intended to establish geological or grade continuity. No sample compositing has been applied.
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.	Rock-chip samples are selective point samples. No orientation bias is considered relevant for this reconnaissance programme.

Criteria	JORC Code Explanation	Commentary
	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.	
Sample Security	The measures taken to ensure sample security	Samples remained in the custody of Company and Global Ore Discovery personnel and were delivered by the Chief Executive Officer to ALS in Brisbane on 9 November 2026.
Audits or reviews	The results of any audits or reviews of sampling techniques and data	No audits or reviews of sampling techniques have been undertaken.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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 White Cockatoo Project comprises EPM 27478, EPM 28005 and EPM 28063, covering approximately 409 km^2 in central Queensland, as described in the Replacement Prospectus dated 30 September 2026. The tenements are being transferred from Bindi Metals Limited to Jacaranda Resources (Queensland) Pty Ltd, a subsidiary of Jacaranda Natural Resources Limited. A 2% net smelter royalty is payable to Bindi Metals Limited under a Royalty Deed (Replacement Prospectus Section 8.3). Native title may exist over parts of the Project tenements. EPM 27478 and EPM 28063 were granted on the basis that land subject to native title is excluded from the permit area, and EPM 28005 was granted with native title protection conditions. The tenements overlap the Gaangalu Nation People native title application (QUD33/2019) and, in part, the Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People native title determination (QCD2017/010). The Project is also subject to a Cultural Heritage Investigation and Management Agreement, and EPM 27478 is covered by a conduct and compensation agreement. Further details are set out in the Solicitor's Report – Queensland (Annexure C of the Replacement Prospectus). The Company is not aware of any impediment to operating in the areas discussed in this announcement.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration includes rock-chip and soil sampling, drone magnetics and gradient array IP by Bindi Metals Limited (2022 to 2024), rock-chip sampling by Argonaut Resources and historical trenching by Carpentaria Exploration (Queensland open-file report CR 4895), as summarised in the ITAR in the Company's Replacement Prospectus dated 30 September 2026. Historical Quartz Ridge rock-chip results reported by Bindi Metals Limited on 21 June 2023 are reproduced in Section 2.9.2 of the ITAR.
Geology	Deposit type, geological setting, and style of mineralisation.	The Project lies in the Yarrol Province of the New England Orogen. Quartz Ridge hosts copper-gold-silver quartz veins and breccia interpreted to lie near the contact between the Wingfield Granite and the Kariboe Intrusive Complex, with a narrow belt of Middle

Criteria	JORC Code Explanation	Commentary
		Devonian volcanic rocks interpreted along part of the contact. Tea Tree is interpreted as a skarn-style copper-gold system hosted in limestones and felsic to intermediate volcanic rocks. Cave Mountain hosts breccia-hosted mineralisation and parallel felsic dykes, consistent with either an upper-medial position in a porphyry Cu–(Au–Mo) system or sheeted polymetallic veining associated with an intrusion-related gold system. Old Kroombit is prospective for skarn and vein-hosted copper-gold mineralisation.
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.	Not applicable – no drilling is reported.
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	Not applicable – no new assay results are reported. The historical Quartz Ridge average quoted in the announcement (5.4% Cu, 0.9 g/t Au, 248 g/t Ag) is as previously reported and is the arithmetic average of selected rock-chip samples. It is not a weighted or composited interval.
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 (e.g. 'down hole length, true width not known').	No mineralisation widths are reported from assays. Any widths referred to in the announcement are apparent widths estimated from surface outcrop and are not true widths.
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	Maps, a schematic plan and photographs showing Quartz Ridge, the regional geology, the interpreted contacts and the Old Kroombit–Bricktop sample locations are included in the body of the

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	limited to a plan view of drill hole collar locations and appropriate sectional views.	announcement (Figures 1 to 7). Coordinates for all samples are listed in Appendix A.
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.	All 25 samples collected are reported. No assay results have been received, and there is no assurance that the samples will return significant results. Visual observations of copper minerals are not a proxy for grade. The eastern Quartz Ridge outcrop was recorded as field observations and was not sampled. Surface continuity between the historical shafts and trench at Old Kroombit was not established. Unaltered to weakly altered diorite-gabbro was mapped at the Bricktop magnetic anomaly. The site of a historical high-grade rock-chip sample at the Scoria prospect could not be re-located.
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.	No other substantive exploration data is reported.
Further Work	The nature and scale of planned further work (e.g. tests for lateral 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.	Planned work comprises receipt and interpretation of assays; detailed mapping of the Quartz Ridge eastern and western outcrops; mapping and sampling of the Wingfield Granite–Kariboe Intrusive Complex contact and the Lochenbar Formation–Kariboe Intrusive Complex contact; mapping and geophysics at Tea Tree, Cave Mountain and Old Kroombit; relocation of the Inverted Pig historical sample site; and definition and ranking of drill targets for maiden drilling at Quartz Ridge in early 2027, subject to approvals.