

Arrow's vast Pilbara iron ore landholding set to grow by more than 400% to 1600km²

Highlights

- Arrow continues to grow its Pilbara iron Ore footprint acquiring the Turee Creek Iron Ore Project.
- Arrow has also lodged twelve new first-in-time applications for exploration ground targeting iron ore in the Pilbara of WA.
- Three new tenement applications are within 60 km of a bulk commodity export port, constructed to cater for new iron ore exporters.
- The new applications include prospective geology immediately adjacent, or in close proximity, to large iron ore operations of Rio Tinto, FMG, Mineral Resources, and Hancock Prospecting.
- These tenements will increase Arrow's Pilbara landholding to more than 1600km².
- The Turee Creek Iron Ore Project tenements are located ~40km along strike from the Rio Tinto iron ore operations at Paraburdoo and Channar; and cover a 48km strike extent of Brockman Iron Formation.

Arrow Minerals Ltd (ASX: AMD, the Company) has executed a binding agreement to acquire the Turee Creek Iron Ore Project, and has also lodged twelve new applications over ground which was predominantly held by major mining houses, where corporate strategy necessitated a search for giant iron ore deposits in the highly prospective Pilbara region of Western Australia.

Managing Director David Flanagan Commented:

"We are fast building a potentially company-making land position in the heart of the world-class Pilbara iron ore province.

"The Project acquisition and applications will give us direct access to highly prospective geology and numerous drilling targets on the doorsteps of some of the Pilbara's biggest iron ore operations.

"We are already exploring potential infrastructure solutions, and we will work with key stakeholders to target staged export operations through Mardie in the West Pilbara and Utah in Port Hedland.

"Our focus will be low capex, shared infrastructure and speed to market. The Pilbara remains an amazing frontier for iron ore exploration, discovery, development, and value creation, and I am very excited about being back in the region".

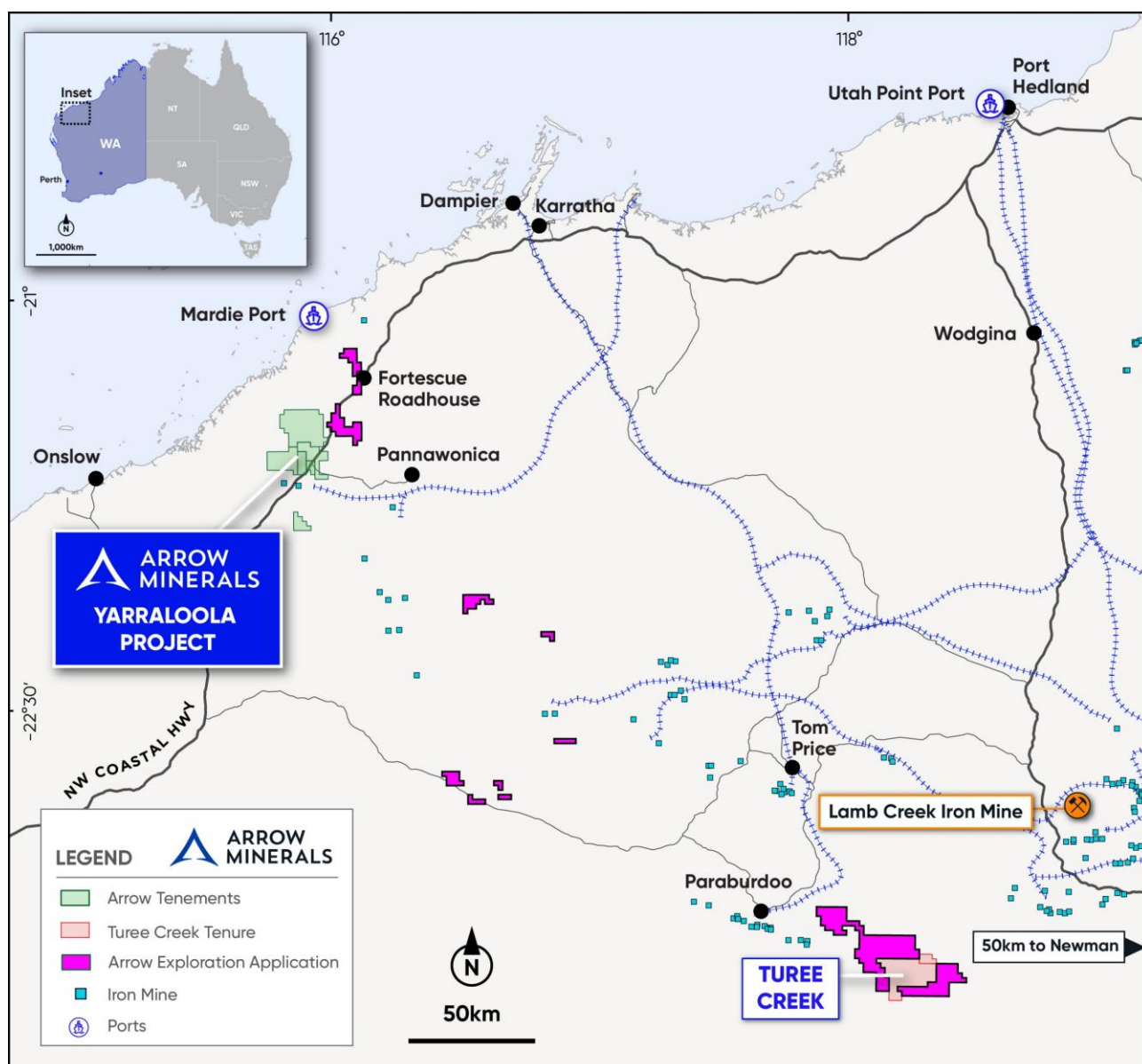


Figure 1: Location of Arrow's Projects and Key Infrastructure in the Pilbara Region, WA
Coordinate System: GDA2020 geodetic: EPSG[7844]

Turee Creek Iron Ore Project

The Company has executed a binding agreement to acquire the Turee Creek Iron Ore Project which hosts a large strike extent of highly prospective Brockman iron formation as well as evidence of mineralisation at surface and in historical drilling completed by Rio Tinto. The tenement applications are located along strike from the large-scale Paraburdoo and West Angelas iron ore operations, each roughly 40km away.

The project is contiguous with Arrow's recent Exploration Licence applications E52/4640 and E52/4641 (refer 'New Applications' below). Arrow's combined Turee Creek landholding comprising both applications and acquisitions covers 833 km² of tenure. This includes 48 km² of mapped Brockman Iron Formation. In addition, approximately 40% of the package lies under transported cover that may host concealed CID and detrital deposits. Together, these licences have been subject to minimal past exploration for iron ore.

The project is prospective for both in-situ iron mineralisation hosted by the Brockman Formation, and CID and detrital deposits in the areas of transported cover. Drilling to date has tested less than 5% of the prospective lithology within the project area and has focussed on the Boolgeeda Iron Formation which is less likely to host economic deposits compared to the Brockman Iron Formation. Previous explorers have completed 51 broadly spaced drillholes for 3,372 metres targeting iron ore mineralisation. The best intersection was recorded in drillhole RC16TSYN0003, which returned 8 metres at 54.0% Fe from 22 metres depth. Full details of historical including collar locations and significant intersections are given in Appendix I and JORC Table 1 of this announcement.

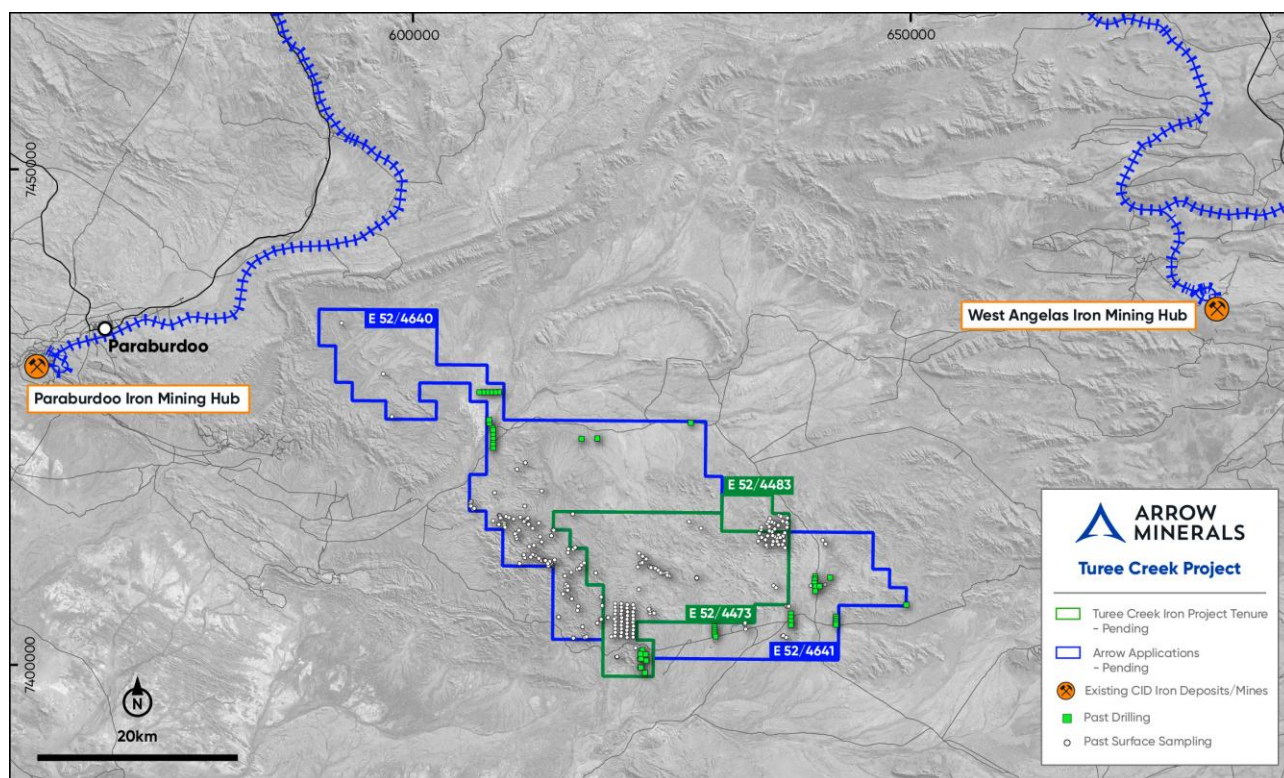


Figure 2: Turee Creek tenure acquisitions & applications with past drilling and surface sampling locations shown
Coordinate System: GDA94 MGA zone 50: EPSG[28350]

Drillhole logs reveal consistent iron-rich horizons, with intercepts of high-grade hematite (up to 60% Fe) in BIF-hosted zones and pisolitic goethite-hematite in paleochannel systems. In addition to drilling, other explorers have delivered several rock chip samples over 60% in areas with prospective geology that have never been drill-tested.

New Applications

Predominantly located either in the West Pilbara or adjacent to the Rio Tinto Paraburdoo operations, the Company has lodged twelve first in time exploration licence applications (including E52/4640 and E52/4641 noted above) covering 880km² of ground. The new applications are located in close proximity to existing iron ore operations or known deposits. In most instances, previous exploration by the majors exclusively targeted super large scale iron ore deposits. The Company will continue to cost effectively build our land position and explore for highly meaningful iron ore deposits.

The Company is currently undertaking a thorough review of past exploration work across these application areas and will develop suitable work programs in due course.

Tenement ID	Status	Application Date	Area (blocks)	Area (km ²)
E52/4640	Pending	23/09/2026	132	415
E52/4641	Pending	23/09/2026	51	160
E47/5458	Pending	23/09/2026	4	13
E47/5459	Pending	23/09/2026	16	51
E08/3895	Pending	24/09/2026	3	9
E08/3896	Pending	24/09/2026	5	16
E47/5460	Pending	24/09/2026	5	16
E47/5461	Pending	24/09/2026	3	9
E47/5462	Pending	24/09/2026	11	35
E08/3900	Pending	15/10/2026	5	16
E08/3901	Pending	15/10/2026	29	92
E08/3902	Pending	15/10/2026	15	48

Table 1: Details of new Exploration Licence Applications lodged by Arrow Minerals Ltd

Key Terms – Turee Creek Iron Ore Project

The Company (Buyer) has entered into a binding Share Purchase Agreement with Ground Risk Pty Ltd (**Ground Risk**) (Seller). Key terms of the agreement is as follows:

- Subject to completion, Arrow will acquire 100% of the shares of Roches Resources Pty Ltd, owners of the Turee Creek Iron Ore Project comprising tenement applications E52/4473 and E52/4483.
- Consideration of \$150,000 in shares priced at a 10 day VWAP prior to announcing this transaction (**Turee Consideration Shares**).
- Turee Consideration Shares are subject to 6-month escrow from completion.
- Arrow to pay \$20,000 in cash for reimbursement of receipted project costs incurred by the Seller (or its nominee).
- Ground Risk retains a 1.5% GSR FOB royalty.
- Arrow retains a first right to acquire the royalty.
- Completion to occur within 2 months from execution of the agreement.

The Turee Consideration Shares are proposed to be issued under Listing Rule 7.1 capacity. An Appendix 3B has been released together with this announcement.

Historical Exploration Results: ASX Listing Rule 5.7 reports and tables

The information in this section has been compiled predominantly from the exploration data that the respective project vendors have provided the Company in support of the transaction, and it does not necessarily reflect, or disclose, all historical information available for the projects. A substantial archive of further historical exploration information is held on the Western Australian Government's WAMEX open-file statutory reporting system. The Company is continuing its review of that archive and will promptly disclose any further information it considers material to understanding the respective projects.

Turee Creek exploration licence applications E52/4473, E52/4483, E52/4640, and E52/4641

Project location and tenure

The Turee Creek Iron Ore Project comprises four Exploration Licence Applications in the Turee Creek area between 20 to 80km southeast of Paraburdoo. The project area lies between the Paraburdoo and West Angelas iron ore mining hubs, on mapsheet Turee Creek SF50-15. Tenement details are as follows:

Tenement ID	Status	Application Date	Area (blocks)	Area (km ²)
E52/4473	Pending	29/05/2025	75	236
E52/4483	Pending	11/07/2025	7	22
E52/4640	Pending	23/09/2026	132	415
E52/4641	Pending	23/09/2026	51	160
TOTAL			265	833

The Project is mostly within the Yinhawangka People Part A and B native title determination area (WCD2017/003 covers 829km² or 99.5% of the project area) with a minor intersection of the Nharnuwangga native title determination area in the far southeast of E52/4641 (WCD2000/001 covers 3.8km² or 0.5% of the Project area). Heritage agreements will need to be agreed and signed with both Yinhawangka Aboriginal Corporation RNTBC and Jidi Jidi Aboriginal Corporation RNTBC before the tenure can be granted and ground-disturbing work can take place. The Turee Creek Pastoral lease (N050676) covers 88.4km² in the North of the Project area, with the remainder on Unallocated Crown Land (UCL). A pastoral access agreement will need to be agreed and signed before work can take place on this sector of the Project.

Historical exploration

The Project area has seen past exploration by FMG, Rio Tinto, and various junior explorers. The main focus has been iron ore exploration, however there has also been minor work focussed on precious metals in the far southeast of E52/4641 where the Horigans Creek vein-hosted hydrothermal silver prospect has been identified. A search of available data on the WAMEX portal has shown 187 rock samples across the project with assay data for iron, returning an average of 45.2% Fe and a maximum of 64.2% Fe. Also from WAMEX, 51 RC drillholes have been completed across the Project for a total of 3,372m. The majority of these (2,286m) were carried out by FMG between 2013 and 2018. Rio Tinto drilled eight holes for 900m across two separate periods of activity in 2003 and 2016. Poondano Exploration Pty Ltd completed eight holes for 186m during 2006 exploring for CID mineralisation.

Further information regarding historical information is provided in JORC Table 1 appended to this ASX announcement.

Exploration results

No new exploration work has been carried out by the current holders on the pending Exploration Licence applications.

Geology

The Brockman and Boolgeeda Iron Formations are both well represented in the project area with common surface outcrop throughout. Both of these units are prospective for BID where suitable enrichment mechanisms such as intersecting fault structures can be identified. There is also strong potential for CID deposits within the project area, particularly in concealed paleochannel environments concealed by shallow cover. Paleochannel locations are inferred from topographic lows and radiometric anomalies, aligning with regional drainage patterns.

Data quality and limitations

The drilling data is assessed as being high quality, with the work having been carried out by iron ore majors in accordance with expected standards in sampling and assaying. The various rock chip campaigns are somewhat mixed with a wide variety of laboratories and methods (XRF & AAS) having been employed by past holders. There are 80 rock chip samples collected by BGH Mining and assayed by the Chongqing Geological Exploration Institute which require further investigation to determine if they are valid, since the laboratory is not an Australian NATA accredited facility. Further research is required to determine if the facility has the required international certification (ISO/IEC 17025) for these results to be considered JORC compliant. If this cannot be determined, these results will be excluded. It may be necessary to carry out some post-processing and levelling of the various rock chip datasets to compensate for the wide range of preparation and analytical methods that have been employed.

Work Program

All tenure comprising the Turee Creek project is currently in the application phase. The Company will first finalise heritage agreements with the Native Title holders to allow the licences to be granted. Whilst this process is ongoing, further desktop research work will be carried out to gain a deeper understanding of the existing open file datasets such as geophysics, geochemistry, and past drilling. This data will be used to generate and rank exploration targets, which will inform any subsequent work programs. Where drilling is proposed, heritage surveys will be required before any ground disturbing work can take place. It is likely that concealed paleochannel hosted CID targets will be prioritised in the first instance, with broad-spaced drilling required to determine their position and iron content before a decision can be made on whether to proceed with closer spaced drilling to support a Mineral Resource Estimate.

Competent Persons' Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared jointly by David Nelson and Marcus Reston, who are both Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Reston is a Fellow of The Australasian Institute of Mining and Metallurgy and 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. Mr Reston is a shareholder and part-time employee of the Company and has performance incentives associated with the successful development of the Company's minerals project portfolio. Mr Reston consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Nelson is a Member of The Australian Institute of Geoscientists (Member #4172) and 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. Mr Nelson is a shareholder and full-time employee of the Company. Mr Nelson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Announcement authorised for release by the Board of Arrow.

For further information visit www.arrowminerals.com.au or contact: info@arrowminerals.com.au

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Appendix I

Drill Collar Details & Significant Intercepts

Turee Creek Project – E52/4473, E52/4483, E52/4640, and E52/4641 (Applications)

Drill Collar Information

All 51 historical RC drillholes within the project area, including holes with no significant intercept (NSI) and holes that were not assayed. Coordinate System: GDA94 / MGA zone 50 EPSG [28350]

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (°)	Azimuth (°)	End Of Hole (m)	Result
TK0108	607994	7423690	424	-90	0	78	NSI
TK0107	607997	7423289	425	-90	0	84	NSI
TK0106	608002	7422887	430	-90	0	102	NSI
TK0089	607586	7424708	430	-90	0	78	NSI
TK0088	607611	7424377	428	-90	0	78	NSI
TK0087	607909	7423894	425	-90	0	90	NSI
TK0086	607998	7423491	425	-90	0	66	NSI
TK0085	607998	7423089	425	-90	0	108	NSI
TK0084	608009	7422722	425	-90	0	132	NSI
TK0083	607991	7422304	427	-90	0	150	NSI
TK0082	607999	7421892	427	-90	0	66	NSI
TK0076	628004	7424397	497	-90	0	114	NSI
TK0027	606606	7427504	440	-90	0	48	NSI
TK0026	607005	7427500	450	-90	0	54	NSI
TK0025	607402	7427500	450	-90	0	60	NSI
TK0024	607802	7427508	440	-90	0	48	NSI
TK0023	608200	7427500	440	-90	0	66	NSI
TK0022	608590	7427530	450	-90	0	66	NSI
SY0270	638140	7403954	501	-90	0	54	NSI
SY0269	638142	7404351	504	-90	0	72	NSI
SY0268	638131	7404738	507	-90	0	60	NSI
SY0267	638135	7405123	507	-90	0	54	2m at 56.0% Fe from 25m
SY0240	642690	7403998	508	-90	0	60	NSI
SY0239	642685	7404194	509	-90	0	90	NSI
SY0238	642688	7404401	513	-90	0	78	6m at 55.7% Fe from 49m
SY0237	642697	7404596	514	-90	0	30	NSI
SY0236	642696	7404798	519	-90	0	42	NSI
SY0226	630517	7402797	474	-90	0	30	NSI
SY0225	630404	7402994	468	-90	0	54	NSI
SY0224	630396	7403196	470	-90	0	48	NSI
SY0223	630401	7403395	471	-90	0	36	NSI
SY0222	630399	7403594	472	-90	0	60	NSI
SY0221	630392	7403801	475	-90	0	24	NSI
SY0097	649799	7406001	561	-90	0	6	NSI
RC16TSYN0007	623354	7399130	450	-90	0	82	NSI
RC16TSYN0006	623437	7400995	464	-90	0	46	NSI
RC16TSYN0005	623485	7400371	460	-90	0	130	NSI
RC16TSYN0004	622938	7399673	469	-90	0	88	NSI
RC16TSYN0003	622917	7401051	478	-90	0	58	8m at 54.0% Fe from 22m
RC16TSYN0002	623100	7401414	471	-90	0	88	NSI
RC16TSYN0001	622963	7400555	475	-90	0	130	NSI
RC03KAK02	616940	7422787	484	-90	0	130	NSI
RC03KAK01	618535	7422836	487	-90	0	148	NSI
BRC1	640602	7408878	533	-90	0	18	Not Assayed
BRC2	640590	7408680	545	-90	0	24	Not Assayed
BRC3	640560	7408524	540	-90	0	30	Not Assayed

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (°)	Azimuth (°)	End Of Hole (m)	Result
BRC4	640529	7408221	524	-90	0	18	Not Assayed
BRC5	640627	7407860	529	-90	0	36	Not Assayed
BRC6	641030	7407880	518	-90	0	24	Not Assayed
BRC7	642100	7408756	535	-90	0	6	Not Assayed
BRC8	640600	7407388	515	-90	0	30	Not Assayed

Significant Drilling Intercepts

Three significant intercepts in three separate drillholes. Cut-off $\geq 50\%$ Fe, minimum width 2 m, maximum 2 m consecutive internal dilution, length-weighted samples. Holes not listed in this table returned no significant intercept or were not assayed (see above).

Hole ID	From (m)	To (m)	Width (m)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	LOI ¹⁰⁰⁰ (%)
RC16TSYN0003	22	30	8	54.0	13.2	4.4	0.1	4.4
SY0238	49	55	6	55.7	9.1	4.6	0.05	0.6
SY0267	25	27	2	56.0	8.8	5.6	0.02	1.3

Rock Chip Information

All open file rock chip samples

All 193 recorded rock chip samples from WAMEX which lie inside the project area and have assays for Iron are reported here. Coordinate System: GDA94 / MGA zone 50 EPSG [28350]

Sample ID	Tenement	Easting (m)	Northing (m)	Fe (%)
530500	E52/4641	637825	7405850	3.36
530496	E52/4473	620510	7400745	3.77
530497	E52/4473	620600	7400717	2.87
530498	E52/4473	620563	7400777	2.95
530499	E52/4641	637710	7405890	2.85
AR1	E52/4473	622767	7407562	35.7
AR2	E52/4473	629051	7413763	4.57
C21139	E52/4640	611222	7410781	44.4
C21140	E52/4640	612934	7412392	41.2
C21141	E52/4640	613922	7413010	39.6
C21142	E52/4640	614059	7413577	44.3
C21165	E52/4640	610700	7410197	10.4
C21166	E52/4640	616140	7402655	11.5
C21167	E52/4640	617065	7403794	30
C21168	E52/4640	618561	7404184	32
C21169	E52/4473	618417	7409239	30.6
C21170	E52/4640	615980	7406632	31.7
C21171	E52/4640	614644	7404786	32
C21173	E52/4640	615283	7408953	27.6
C21174	E52/4640	615644	7411659	11.3
C21175	E52/4640	613608	7409960	24.8
C21178	E52/4640	611130	7411077	38.3
C21179	E52/4473	616076	7415204	29
C21180	E52/4640	612630	7414282	37.5
C21181	E52/4640	610403	7412713	23.9
C21183	E52/4640	608595	7414143	47
C21184	E52/4640	611226	7416001	29.8
C21185	E52/4640	612935	7417543	2.68
C21186	E52/4640	611285	7420391	35.5
C21187	E52/4640	610443	7419727	3.08
C21188	E52/4640	608171	7417356	30.6
C21189	E52/4640	606106	7415782	13.2
ANGELO_530496	E52/4473	620510	7400745	3.77
ANGELO_530497	E52/4473	620600	7400717	2.87

Sample ID	Tenement	Easting (m)	Northing (m)	Fe (%)
ANGELO_530498	E52/4473	620563	7400777	2.95
ANGELO_530499	E52/4641	637710	7405890	2.85
ANGELO_530500	E52/4641	637825	7405850	3.36
ANGELO_530501	E52/4641	637950	7405870	2.55
A15684	E52/4640	597774	7425065	21.4
A15632	E52/4640	618950.89	7406799.38	28.9
A15633	E52/4640	619047.62	7405939.34	30.4
A15634	E52/4640	616627.44	7405879.79	39.8
A15635	E52/4640	616557.18	7405456.47	22.4
A15636	E52/4640	616811.17	7409681.61	53.7
A15637	E52/4640	617071.63	7410054.25	44.2
A15638	E52/4640	613557.02	7410193.93	50.2
A15643	E52/4640	612143.52	7412036.72	30.3
A15644	E52/4640	611679.76	7411904.38	53.7
A15645	E52/4640	612024.03	7411080.74	45.8
A15646	E52/4640	611824.28	7410841.98	34.1
A15647	E52/4640	610328.35	7412973.86	23
A15648	E52/4640	610373.83	7413273.59	49.5
A15649	E52/4640	610225.85	7413207.48	36.3
A15650	E52/4640	610624.77	7413549.95	43.4
A15651	E52/4640	612024.22	7413754.98	45.5
A15652	E52/4640	617293.53	7402735.33	6.96
A15653	E52/4640	617460.99	7402794	36.8
A15654	E52/4640	615923.88	7409314.37	49.4
A15655	E52/4640	616543.18	7409609	38.4
A15656	E52/4640	616756.11	7409697	54
A15657	E52/4640	616947.68	7410041.73	40.3
A15658	E52/4640	617231.88	7410262.25	49.7
A15659	E52/4640	614244.78	7410569.18	53.5
A15660	E52/4640	615591.33	7411299.22	26
A15661	E52/4640	616134	7411640.09	43
A15662	E52/4640	616315.35	7411815.27	49.1
A15663	E52/4640	612780.37	7412900.73	31.1
A15664	E52/4640	610773.68	7414884.18	43.9
A15665	E52/4640	610088.07	7414713.15	24.2
A15666	E52/4640	609596.89	7414845.8	38.9
A15667	E52/4640	609322.72	7414953.02	43.9
A15668	E52/4640	608764.96	7414819.63	62.3
A15669	E52/4640	614145.07	7413555.8	36.3
A15670	E52/4640	608019.67	7414521.16	39.9
E09-188	E52/4473	622653	7409844	61.53
E09-189	E52/4473	627846	7414431	28.6
1	E52/4473	622186.7	7402748.2	54.92
2	E52/4473	622168.8	7403109	47.67
3	E52/4473	622201.5	7403478.9	53.85
4	E52/4473	622210.2	7403869.9	51.03
5	E52/4473	622161.3	7404260.9	55.62
6	E52/4473	622196.2	7404592.6	55.82
7	E52/4473	622175.9	7404938.8	56.49
8	E52/4473	622178.8	7405302.5	58.19
9	E52/4473	622266.1	7405692.4	50.68
10	E52/4473	622178.8	7406029.9	54.38
11	E52/4473	621579.3	7402730.2	55.5
12	E52/4473	621540	7403077.9	59.25
13	E52/4473	621550.5	7403448.5	58.71
14	E52/4473	621588.9	7403818.6	60.08
15	E52/4473	621591.5	7404189.4	56.91
16	E52/4473	621573.6	7404550.3	52.54
17	E52/4473	621606.3	7404920.1	60.47
18	E52/4473	621615	7405311.1	47.67
19	E52/4473	621566.2	7405702.2	57.82
20	E52/4473	621601.1	7406033.8	57.72
21	E52/4473	620961.1	7402847.5	60.71
22	E52/4473	620999.5	7403217.6	49.19

Sample ID	Tenement	Easting (m)	Northing (m)	Fe (%)
23	E52/4473	621002.2	7403588.4	58.8
24	E52/4473	620984.3	7403949.3	48.64
25	E52/4473	621017	7404319.1	60.57
26	E52/4473	621025.7	7404710.1	56.37
27	E52/4473	620976.8	7405101.2	52.39
28	E52/4473	621011.8	7405432.8	53.35
29	E52/4473	620991.4	7405779.1	55.89
30	E52/4473	620994.3	7406142.7	59.51
31	E52/4473	620342.6	7402865	51.73
32	E52/4473	620381	7403235.1	51.96
33	E52/4473	620383.7	7403605.9	59.48
34	E52/4473	620365.8	7403966.8	58.81
35	E52/4473	620398.5	7404336.6	57.86
36	E52/4473	620407.2	7404727.6	50.85
37	E52/4473	620358.3	7405118.7	61.5
38	E52/4473	620393.3	7405450.3	49.07
39	E52/4473	620372.9	7405796.6	48.73
40	E52/4473	620375.8	7406160.2	48.54
BGH01	E52/4473	637553	7411778.79	54.92
BGH02	E52/4473	637308.46	7412112.97	47.67
BGH03	E52/4473	637461.15	7412496.14	53.85
BGH04	E52/4473	637343.22	7412973.83	51.03
BGH05	E52/4473	637527.67	7413291.53	55.62
BGH06	E52/4483	637755.91	7413856.53	55.82
BGH07	E52/4483	637808.87	7414209.42	56.49
BGH08	E52/4483	637731.79	7414346.44	58.19
BGH09	E52/4483	637799.07	7414802.96	50.68
BGH10	E52/4483	636967.42	7415064.42	54.38
BGH11	E52/4483	637132.5	7414966.08	55.5
BGH12	E52/4483	637314.71	7414468.38	59.25
BGH13	E52/4483	636872.66	7414057.36	58.71
BGH14	E52/4473	636913.29	7413080.87	60.08
BGH15	E52/4473	637071.17	7412820.02	56.91
BGH16	E52/4473	636715.21	7412755.85	52.54
BGH17	E52/4473	636756.8	7412419.11	60.47
BGH18	E52/4473	636906.32	7412108.44	47.67
BGH19	E52/4473	636280.8	7412098.1	30.19
BGH20	E52/4473	636359.21	7412434.85	57.72
BGH21	E52/4473	636495.18	7412905.67	60.71
BGH22	E52/4473	636310.63	7413013.2	49.19
BGH23	E52/4473	636236.67	7413403.03	58.8
BGH24	E52/4483	636518.72	7413680.73	48.64
BGH25	E52/4483	636429.85	7414291.75	60.57
BGH26	E52/4483	636218.1	7414396.76	56.37
BGH27	E52/4473	635712.33	7411894.92	52.39
BGH28	E52/4473	635653.77	7412055.55	53.35
BGH29	E52/4473	635569.43	7412599.2	55.89
BGH30	E52/4473	635802.7	7412993.21	59.51
BGH31	E52/4483	635972.92	7413493.58	51.73
BGH32	E52/4483	635954.7	7413926.53	51.96
BGH33	E52/4483	635757.33	7414230.17	59.48
BGH34	E52/4483	635920.65	7414472.33	58.81
BGH35	E52/4483	636030.91	7414752.35	57.86
BGH36	E52/4473	634847.11	7412460.73	50.85
BGH37	E52/4473	635198.84	7412830.81	61.5
BGH38	E52/4473	634948.15	7413248.3	49.07
BGH39	E52/4483	635136.93	7413622.48	48.73
BGH40	E52/4483	635169.63	7413858.98	48.54
BGH1	E52/4473	623899	7405189	30.51
BGH2	E52/4473	623872	7405435	34.48
BGH3	E52/4473	623788	7405589	31.07
10261576	E52/4473	622834	7399625	59.27
10261577	E52/4473	622772	7400551	64.15
10261578	E52/4473	622861	7400680	45.06

Sample ID	Tenement	Easting (m)	Northing (m)	Fe (%)
10261579	E52/4473	622898	7400648	56.08
10261580	E52/4473	622965	7401503	59.92
10261581	E52/4473	622427	7401662	58.63
M003805	E52/4640	618919	7404559	34.01
M003806	E52/4640	618951	7404558	37.5
M003810	E52/4473	624303	7405176	24.19
M003811	E52/4473	622888	7410224	58.93
M003812	E52/4473	622929	7410224	54.76
M003813	E52/4473	623107	7410278	51.3
M003814	E52/4473	623507	7410657	34.57
M003815	E52/4473	623230	7410874	34.24
M003816	E52/4473	623153	7410929	42.02
M003817	E52/4473	622786	7411226	29.7
M003818	E52/4473	623864	7409898	59.37
M003819	E52/4473	623995	7409859	57.19
M003820	E52/4473	624198	7409825	56.7
M003821	E52/4473	624307	7409778	51.59
M003822	E52/4473	624440	7409711	57.51
M003823	E52/4473	623990	7409776	58.75
M003824	E52/4473	624722	7409507	55.8
M003825	E52/4473	625315	7409220	53.25
M003826	E52/4473	624960	7409265	53.04
M003827	E52/4473	625465	7409236	44.45
M003828	E52/4473	625632	7409251	51.89
M003829	E52/4473	625840	7408941	50.57
M003830	E52/4473	625653	7409007	56.26
M003831	E52/4473	628617	7408789	58.81
M003834	E52/4473	628626	7408735	57.27
M003835	E52/4473	636401	7407955	60.3
M003836	E52/4473	636648	7407745	55.33
M003837	E52/4473	619972	7402805	33.71

JORC Code, 2012 Edition – Table 1 (Sections 1 and 2)

Turee Creek Project – E52/4473, E52/4483, E52/4640, and E52/4641

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Fortescue Metals Group (FMG) RC drilling, 2013-18. - Information regarding FMG sampling has been derived from Company reports and header information from digital data files available on the WAMEX system. - RC drilling was used to obtain 1m samples from a rig mounted cyclone splitter. Representative sub-samples of approximately 3kg per metre were collected for assay. Rio Tinto Exploration (RTX) RC drilling 2003 (Kalkamunda Target) and 2016 (Kiamora Target). - Information regarding RTX sampling has been derived from Company reports and header information from digital data files available on the WAMEX system. - RC drilling was used to obtain 2m samples from a rig mounted rotary splitter. Representative sub-samples of approximately 5kg per interval were collected for assay. Poondano Exploration Pty Ltd (PDE) RC drilling 2006. - Information regarding RTX sampling has been derived from Company reports on the WAMEX system. RC drilling was used to obtain 2m samples from a rig mounted rotary splitter. No samples were sent for assay.
Drilling techniques	<i>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).</i>	- All documented drilling on the project area has been by the RC method, and all holes were drilled vertically. Depths have ranged from 6m to 150m. - Hammer and bit size are not documented. - Drilling contractors used have been Ausdrill NW, Foraco, Bluespec, WBH Drilling, and Mackays.

Criteria	JORC Code explanation	Commentary
		- A total of 51 holes for 3372m has been recorded. - FMG drillholes (2286m) were selectively sampled on a 1m basis. RTX holes were selectively sampled on a 2m basis. PDE holes were logged on a 2m basis but no samples were selected for assay.
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 recorded - Not recorded - Not recorded or reported
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.	- Lithology was logged per sample (1 or 2 metres depending on operator) with lithology codes and visual estimates of percentage composition. In the case of FMG drillholes, primary mineralogy and interpreted stratigraphic unit are also recorded. - Logs are considered qualitative - All drilling was logged from collar to end of hole
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.	- Samples were split at the rig into either 1m (FMG) or 2m (Other) composites - Laboratory final sample preparation was by fine pulverising to 75 µm - Sample weights, splitter cleaning, wet-sample handling and field duplicates are not documented. - No information is available to assess quality control procedures - No information is available to assess sample representivity - No primary information is available to assess sample size and its suitability for the material sampled
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	- Major elements Fe, P, S, SiO₂, Al₂O₃, Mn, CaO, K₂O, MgO and TiO₂ were assayed by XRF. In most cases the XRF was performed on a lithium borate fused bead. For six holes completed by RTX in 2016, the preparation is not specified and could be either fused bead or pressed powder. - Loss on Ignition was determined by thermogravimetric analysis at

Criteria	JORC Code explanation	Commentary
	<i>derivation, etc.</i> <i>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.</i>	various temperatures, normally 425°, 650°, and 1000°C. QAQC procedures have not yet been reviewed in detail yet, however this work will be undertaken in due course.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- The Company has not verified significant intersections in person since all data has been derived from past company exploration reports. - There are no twinned holes noted in the project area. - No information is available to assess documentation of primary data collection, transcription and storage protocols. - No adjustment to assay data is apparent following our review
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Drill collar survey quality is variable with the FMG data being a combination of handheld GPS and RTK differential GPS, and the method not being noted for RTX or PDE. - Original Coordinates were recorded in either AGD84 / MGA Zone 50 or GDA94 / MGA zone 50. All have been compiled in QGIS and converted into GDA 2020 / MGA Zone 50 for plotting and interpretation purposes. - There are no downhole surveys (vertical holes). - Where given, the height datum is stated as AHD. - The quality of topographic control is considered adequate to inform further exploration, and the estimation of Exploration Targets.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	- The drillhole spacing is irregular with variable coverage across the project area. Individual holes may be as closely spaced as 200m, whereas drill line are spaced much wider at 2km to 7.5km and drill lines are not distributed in a systematic manner. - The current drillhole spacing is insufficient for calculation of a Mineral Resource Estimate. - No sample compositing has been applied after collection of the primary samples at the splitter.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	- For CID targets, vertical holes intersect a sub-horizontal channel fill, thus downhole thickness is close to true thickness and is considered appropriate for the targeted deposit type. For BID targets hosted in in-situ rock, consideration of the dip angle of the beds is necessary before this can be assessed. We do not have sufficient data at this stage to make a judgement. - No quantitative studies have been completed to assess the potential

Criteria	JORC Code explanation	Commentary
		introduction of sampling bias by drill orientation; however, it is considered unlikely given the bulk nature of targeted deposits.
Sample security	<i>The measures taken to ensure sample security.</i>	No information available.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	To our knowledge, there has been no audit or review of the sampling or assay data on the permit.

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 project comprises four pending tenement applications:<table><tr><th>Tenement ID</th><th>Application Date</th><th>Area (blocks)</th><th>Area (km²)</th></tr><tr><td>E52/4473</td><td>29/05/2025</td><td>75</td><td>236</td></tr><tr><td>E52/4483</td><td>11/07/2025</td><td>7</td><td>22</td></tr><tr><td>E52/4640</td><td>23/09/2026</td><td>132</td><td>415</td></tr><tr><td>E52/4641</td><td>23/09/2026</td><td>51</td><td>160</td></tr><tr><td>TOTAL</td><td></td><td>265</td><td>833</td></tr></table> - The project is mostly within the Yinhawangka People Part A and B native title determination area (WCD2017/003 covers 829km² or 99.5% of the project area) with a minor intersection of the Nharnuwangga native title determination area in the far southeast of E52/4641 (WCD2000/001 covers 3.8km² or 0.5% of the project area). Heritage agreements will need to be agreed and signed with both Yinhawangka Aboriginal Corporation RNTBC and Jidi Jidi Aboriginal Corporation RNTBC before the tenure can be granted and ground-disturbing work can take place. The Turee Creek Pastoral lease (N050676) covers 88.4km² in the north of the project area, with the remainder on Unallocated Crown Land (UCL). A pastoral access agreement will need to be agreed and signed before work can take place on this sector of the project.	Tenement ID	Application Date	Area (blocks)	Area (km ²)	E52/4473	29/05/2025	75	236	E52/4483	11/07/2025	7	22	E52/4640	23/09/2026	132	415	E52/4641	23/09/2026	51	160	TOTAL		265	833
Tenement ID	Application Date	Area (blocks)	Area (km ²)																							
E52/4473	29/05/2025	75	236																							
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E52/4641	23/09/2026	51	160																							
TOTAL		265	833																							

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- Multiple parties have carried out mineral exploration in the project area or parts of it. The bulk of advanced exploration work such as drilling has been carried out by FMG, with RTX also contributing significantly. Minor drilling has also been carried out by Poondano Exploration Pty Ltd. La Mancha, Giralia, and BGH Mining carried out significant programs of surface rock sampling in various sectors of the project area. - The past exploration work has generally been carried out to a high standard and has contributed to the wider understanding of the area's prospectivity.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	- The project is located southeast of Paraburdoo in the Hamersley Province, which hosts world-class iron ore deposits, primarily within the Archaean to Paleoproterozoic Hamersley Group. Key stratigraphic units include the Marra Mamba Iron Formation, Brockman Iron Formation, and Robe Pisolite, which are known for hosting Banded Iron Formation (BIF) and Channel Iron Deposit (CID) mineralisation. The region is structurally complex, with folding, faulting, and supergene enrichment processes enhancing iron ore prospectivity. Major structures, such as the Paraburdoo Hinge Zone, influence mineralisation by focusing fluid flow and creating traps for iron enrichment. - The project area shows strong potential for CID due to identified paleochannel systems, pisolitic textures, and supergene enrichment signatures. Geochemical data and radiometric anomalies suggest well-developed goethite-hematite mineralisation in Tertiary paleochannels, similar to the nearby Robe Pisolite-hosted deposits. The presence of low-lying topography and clay-rich sediments supports a high prospectivity for economic CID resources. - The project also has strong potential for BIF-hosted (BID) mineralisation with magnetic anomalies and drill intercepts indicating hematite-rich zones within the Marra Mamba and Brockman Formations. Structural controls, including faults and folds, enhance Fe enrichment, with grades and gangue ratios comparable to operating mines in the region.
<i>Drill hole Information</i>	<i>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:</i> <i>easting and northing of the drill hole collar</i>	- Appendix I lists all 51 historical holes within the project area, featuring the information required for this Table 1 entry. - Analytical results are presented at 50% Fe cut-off grades - Drillhole intervals that fall below this cut-off grades are excluded

Criteria	JORC Code explanation	Commentary
	○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ● <i>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.</i>	from the report, since it is considered unlikely that material grading below these respective limits would present a target that has Reasonable Prospects for Eventual Economic Extraction
<i>Data aggregation methods</i>	● <i>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.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	● Significant intercepts use 50% Fe lower cut-off grades, calculated with length weighted grades with minimum width 2m, and maximum 2m consecutive internal dilution.
<i>Relationship between mineralisation widths and intercept lengths</i>	● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>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’).</i>	● Vertical drillholes testing a sub-horizontal CID target results in downhole length approximating to true thickness.
<i>Diagrams</i>	● <i>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.</i>	● Maps and tabulations of data are included in the body of this announcement, and in Appendix I.
<i>Balanced reporting</i>	● <i>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.</i>	● Intercepts from all drillholes in the project area that exceed the nominal reporting cut-off grades are reported. Those drillholes whose analytical results fall below the respective cut-off grades are omitted.
<i>Other substantive</i>	● <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk</i>	● Various past holders have carried out small and sporadically distributed programs of rock chip geochemical sampling. A summary of the results is shown below, with full data in the supplied Appendix

Criteria	JORC Code explanation	Commentary								
exploration data	<i>samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	I.<table><tr><th>Number of Samples</th><th>Min Fe (%)</th><th>Max Fe (%)</th><th>Avg Fe (%)</th></tr><tr><td>193</td><td>2.55</td><td>64.15</td><td>43.9</td></tr></table> The Company notes that ferruginous rock chip samples gathered from outcrop are selective in nature, are susceptible to surficial concentration of iron, and should not be considered representative of underlying material.	Number of Samples	Min Fe (%)	Max Fe (%)	Avg Fe (%)	193	2.55	64.15	43.9
Number of Samples	Min Fe (%)	Max Fe (%)	Avg Fe (%)							
193	2.55	64.15	43.9							
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- All tenure comprising the Turee Creek project is currently in the application phase. The Company will first finalise heritage agreements with the Native Title holders to allow the licences to be granted. Whilst this process is ongoing, further desktop research work will be carried out to gain a deeper understanding of the existing open file datasets such as geophysics, geochemistry, and past drilling. This data will be used to generate and rank exploration targets, which will inform any subsequent work programs. Where drilling is proposed, heritage surveys will be required before any ground disturbing work can take place. It is likely that concealed paleochannel hosted CID targets will be prioritised in the first instance, with broad-spaced drilling required to determine their position and iron content before a decision can be made on whether to proceed with closer spaced drilling to support a Mineral Resource Estimate. - Diagrams are provided in the body of the report.								