

15 April 2026

Completion of Acquisition of 70% Interest in Meeka East Gold Project

Highlights and project progress

- Mamba has completed the acquisition of a 70% interest in Meeka East Gold Project following a successful \$2.0m placement
- A historic Airborne Electromagnetic Survey ('AEM') has recently been interpreted and validates areas of high conductivity coinciding with historical geochemical gold anomalies along the Mulga Bill Southern extension, assisting in the targeting of Mamba's planned drilling program at the Meeka East Gold Project¹
- Execution of Exploration and Prospecting Agreement with Yugunga-Nya PBC which provides a structured clear process for heritage surveys, Aboriginal Site protection and ongoing cultural engagement, providing a clear framework for the execution of planned exploration activities
- Fine soil sampling program comprising over 1,300 samples, approved by Yugunga-Nya PBC, recently completed across nearly 25km² of prospective ground at the Meeka East Gold Project, defined by geology, structure and historic geophysics. All soil samples submitted to Intertek for low level gold assay by 4 acid digest with mass spectrometer analysis; assay results expected April 2026
- Combined geochemical and geophysical datasets will directly inform drilling program planning at the Meeka East Gold Project, consistent with the Gold in Sediments geological concept and exploration model

Mamba Exploration Limited (**ASX: M24**) ('**Mamba**' or the '**Company**') is pleased to advise that, further to its 2 February 2026 announcement Strategic Acquisition of a 70% Interest in Meeka East Gold Project & \$2.0m Placement, the Company has completed the acquisition of a 70% interest in Meekatharra Minerals East Pty Ltd ('**MMEPL**'), which holds the rights to acquire the Meeka East Gold Project in the Murchison Goldfield of Western Australia ('**Acquisition**').

Commenting on completion and recent progress, Mamba's Executive Director Matt Freedman said:

"We are pleased to have completed both the acquisition of our 70% interest in the Meeka East Gold Project and the planned major geochemical survey. The results aim to extend and confirm the initial northern gold anomaly and generate new targets to the south across a potential 23km strike. With areas of interest and our exploration model strengthened by historical airborne EM data, we are now focused on finalizing targets and planning for a maiden drilling program once heritage and regulatory approvals are received."

Transaction Completion Summary

Upon completion of the Acquisition, Mamba acquired a 70% interest in MMEPL, with Meekatharra Minerals Pty Ltd ("**MMPL**") retaining a 30% interest. MMEPL holds a 100% interest in the Meeka East Gold Project, subject to an 80/20 joint venture with Taruga Minerals Limited over tenement E51/1832. The consideration payable by Mamba at completion has been settled by a \$200,000 cash payment to MMPL and the issue of 59,033,122 fully paid ordinary shares in Mamba issued to MMPL ("**Consideration Shares**"), which are subject to 12 months

¹ Mamba Exploration Limited (ASX:M24): Airborne EM Survey Validates Gold Anomalies at Meeka East 30 March 2026

voluntary escrow; and a 1.5% Net Smelter Return (NSR) royalty over all minerals extracted from the Project.

Completion follows the satisfaction (or waiver) of all conditions precedent under the Share Subscription Deed entered into between Mamba and MMPL, including completion of the associated capital raising and receipt of all required shareholder and regulatory approvals.

The Consideration Shares have been issued in accordance with shareholder approval obtained at the Company’s General Meeting and an Appendix 2A has been lodged with ASX.

Mamba and MMPL have established a joint venture in respect of the Project, under which Mamba holds a 70% contributing interest and MMPL holds a 30% interest, which is free-carried to the announcement of a Definitive Feasibility Study.

This structure is intended to allow Mamba to efficiently advance exploration and development activities while aligning the interests of both parties in the long-term success of the Project.

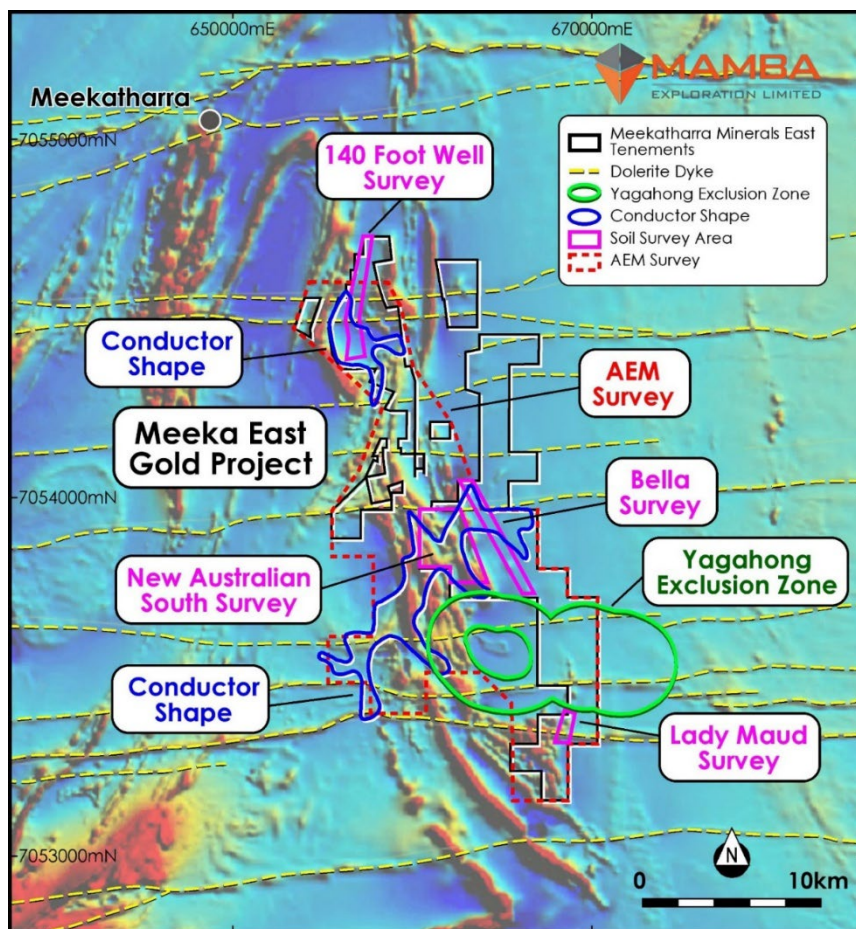


Figure 1: Leases and AEM area on TMI with conductor shapes in yellow and AEM Survey in red dashed outline with soil survey areas in Cyan and Yagahong Exclusion Zone in green¹

Figure 1 shows the coincident conductor (survey area red dashed outline) areas near the completed soil sampling areas, dolerite dykes and the historical soil anomaly². The AEM survey did not cover the northern area but defines the reactive Yaloginda Sediments well, coincident with the anomaly and Mulga Bill Trend.

² Mamba Exploration Limited (ASX:M24): Acquisition of Meeka East Gold Project and Placement 2 February 2026

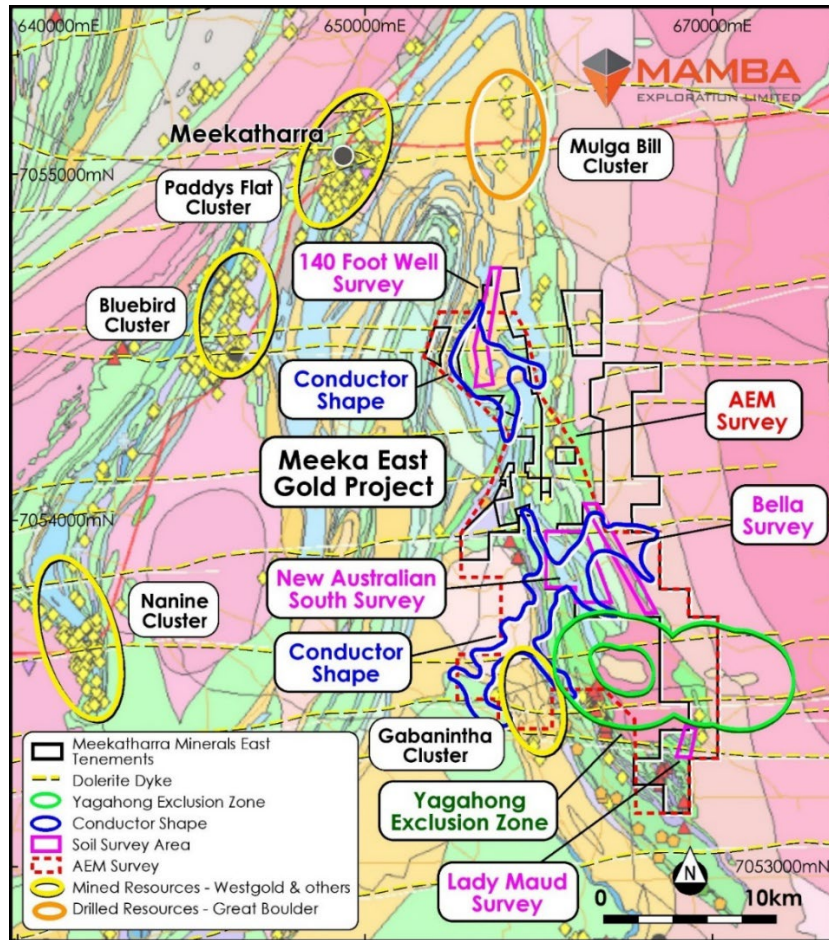


Figure 2: Soil Sampling Areas (cyan) on 1:500k Bedrock Geology with AEM conductors as blue shapes

Initial soil sampling locations were determined by the geological concept that hydrothermal fluids deposit gold in reactive porous rocks near the intersections of the Yaloginda Formation near East – West running dolerite dykes. The newly interpreted AEM survey supports the geological theory as a portion of the sampling locations have been identified as conductive areas.

Next Steps

It is anticipated that assays from the soils program will be received and interpreted during April and will be used to plan a maiden drilling program targeted to take place as soon as practicable once heritage and regulatory approvals are received.

– ENDS –

This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

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About Mamba Exploration

Mamba Exploration is a Western Australian focused exploration Company, with four 100% owned geographically diverse projects and has now acquired a 70% interest in the Meeka East Gold Project in the Murchison Goldfield. The projects are highly prospective mineral exploration assets in the Ashburton / Gascoyne, Kimberley, Murchison and Great Southern regions of Western Australia. The projects in the Ashburton / Gascoyne, Murchison and Great Southern are prospective for gold whilst those in the Kimberley are prospective for base metals such as copper, nickel and PGEs.

Forward Looking Statements

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

This document contains exploration results, historic exploration results and Mineral Resource Estimates as originally reported in fuller context in Mamba Exploration Limited ASX Announcements - as published on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the exploration results, metallurgical results and Mineral Resource Estimates information included in the relevant market announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from those market announcements.