Yarraloola Copper Project Acquisition

Arrow to acquire Yarraloola Copper Project in WA Pilbara

Arrow Minerals Limited (ASX: AMD or Company) has executed a Sale and Purchase Agreement to acquire an 80% interest in the Yarraloola Copper Project (Acquisition) in the Pilbara of Western Australia. Highlights of the acquisition include;

- **The historical copper mine and follow up drilling completed by Western Mining Corporation (WMC[1]) in the 1970's. WMC suggested Yarraloola is a volcanogenic massive sulphide base metal system (VMS).**
- **In 1963[2] Yarraloola was mined, yielding 2.8t of copper ore and cuprous concentrate at an average grade of 14.6% copper**
- **In November 2025, surface sampling delivered grades up to 0.95 g/t Au and 48.1 g/t Ag[3]. Previous drilling has not been analysed for gold.**
- **Skryne Hill Pty Ltd (Seller), the vendor of the Yarraloola Copper Project, will retain a 20% free carried JV interest until a decision to mine (DTM). The Seller is owned by Adrian Black and William Amann, who also are founders, directors and majority shareholders of Newexco, one of Australia's leading geophysical consulting groups.**
- **The Seller has generated two new priority targets supported by a combination of coincident gravity and magnetic anomalies within the target rock sequence. Alongside the Yarraloola mine, these will be the drill targets for the remainder of 2026;**
  - **Ava Prospect: Targeted by magnetic anomalism coincident with a subtle gravity anomaly considered by the Seller to be analogous to anomalism of the Scuddles deposit in the WA Murchison**
  - **Fraser Prospect: Two adjacent 'bullseye' targets with coincident magnetic and gravity anomalism**
- **An additional target, Mr Thomas, previously identified by WMC, will be subject to geophysics surveys followed by drilling.**
- **Since the departure of WMC in the 1970's there has been no substantive exploration.**
- **Consideration includes $50,000 in cash, $500,000 in shares.**

Arrow Managing Director David Flanagan said: *"WMC proved in the 1970's that the rocks contained copper, silver, lead and zinc over reasonable thickness, width and strike. The project then sat idle for nearly 50 years before Newexco, acquired the ground, collected more quality magnetics, and gravity data generated some attractive targets and found gold at surface.*

"Newexco have enormous credibility in WA base metals exploration. Add that to the copper in the WMC drilling, plus gold in rock chips, plus a copper mine, plus 50 years of pretty much sitting dormant

[1] Reference to WMC ownership includes Great Boulder Mines Limited (GBML), a historical mining and exploration company that was acquired by WMC in 1976. Note: There is no existing or past relationship between GBML and ASX listed companies GBM Resources Ltd (ASX:GBM), or Great Boulder Resources (ASX:GBR).
[2] Marston, R.J., 1979: Copper Mineralization in Western Australia. GSWA Mineral Resources Bulletin 13.
[3] Rock chip analyses from this sampling program along with the Allarrow and FMG samples are given in Appendix 2

while the Pilbara has become a home to some of Australia's most amazing gold and base metals discoveries. This all adds up to a project that deserves extensive drilling and we are very excited about getting out there and doing it."

Yarraloola Copper Project

Yarraloola features historical copper mine workings that have been partially tested in historical drilling, complemented by recently identified gold in rock chips at surface. When combined with excellent additional targets identified by one of the state's leading geophysics groups, and the lack of modern systematic exploration for 50 years, the Company considers Yarraloola to be a very attractive project.

The Yarraloola Copper Project is located approximately 80km east of Onslow in the West Pilbara region of Western Australia. Access to the Project is via gravel roads and tracks from the sealed North West Coastal Highway which traverses the south eastern corner of the granted project exploration permit E08/3010, and transects the adjacent exploration permit application E08/3803 (Figure 1, Figure 2). The wider Pilbara region is considered highly prospective for gold and base metals. Noteworthy deposits include Sulphur Springs, Paulsens, Mount Olympus, Whim Creek and Hemi (Figure 1), demonstrating the gold and base metals potential of the Pilbara region.

The Geological Survey of Western Australia (Maitland, 1909)[4] reported that Yarraloola was first discovered in 1907 by a Mr. Thomas, a West Pilbara kangaroo shooter. Yarraloola was subsequently mined at a small scale for copper in 1963[2] yielding 2.8t of copper ore and cuprous concentrate at an average grade of 14.6% copper. The prospect is highlighted by a large extensive gossan in the vicinity of the historical mine with copper staining at surface.

While high copper grades were achieved in early surface sampling, limited systematic drilling completed by Great Boulder Mines Ltd (GBML) and WMC further identified the presence of interbedded volcanics and sediments with mineralisation that is anomalous for copper, silver, lead and zinc. Better intercepts from historical drilling include:

- 32.7 m at 0.7% Cu, 0.3% Pb, 16.3g/t Ag, and 0.4% Zn in YD02 from 54.0 m;
- 13.5 m at 0.7% Cu, 0.9% Pb, 27.9 g/t Ag, and 1.9% Zn in YD06, from 148.1 m; and
- 14.1 m at 0.5% Cu, 0.2% Pb, 19.0 g/t Ag, and 0.2% Zn in YD01 from 46.9 m.

Drill collars, significant intercepts, and full historical assays for all holes retrieved and transcribed to date are given in Appendix 1.

WMC and Marston (1979)[2] interpreted the mode of occurrence of mineralisation to be that of a Volcanogenic Massive Sulphide (**VMS**) system, a style of mineralisation that contributes significantly to global sources of base and precious metals including copper, lead, zinc, silver, and gold.

The Seller is owned by Adrian Black and William (Bill) Amann, who also are founders, directors and majority shareholders of Newexco, one of Australia's leading geophysical consulting groups. Adrian and Bill (formerly Geophysicist with WMC's Exploration Division) are widely regarded as industry leaders in the application of geophysics in mineral discovery. Over several decades, they have made substantial contributions to numerous major massive sulphide base metal discoveries in Australia including Monty, Spotted Quoll, Silver Swan and Nova Bollinger, among others.

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[4] Maitland, A. Gibb, 1909: Geological Investigations In the Country Lying Between 21° 30' And 25° 30' S. Lat. And 113° 30' And 118° 30' E Long., Embracing Part Of The Gascoyne, Ashburton and West Pilbara Goldfields. Geological Survey of Western Australia Bulletin 33.

As part of the key terms of the transaction, the Company has committed to completing a RC drilling programme of 2,000 metres on the Yarraloola Copper Project.

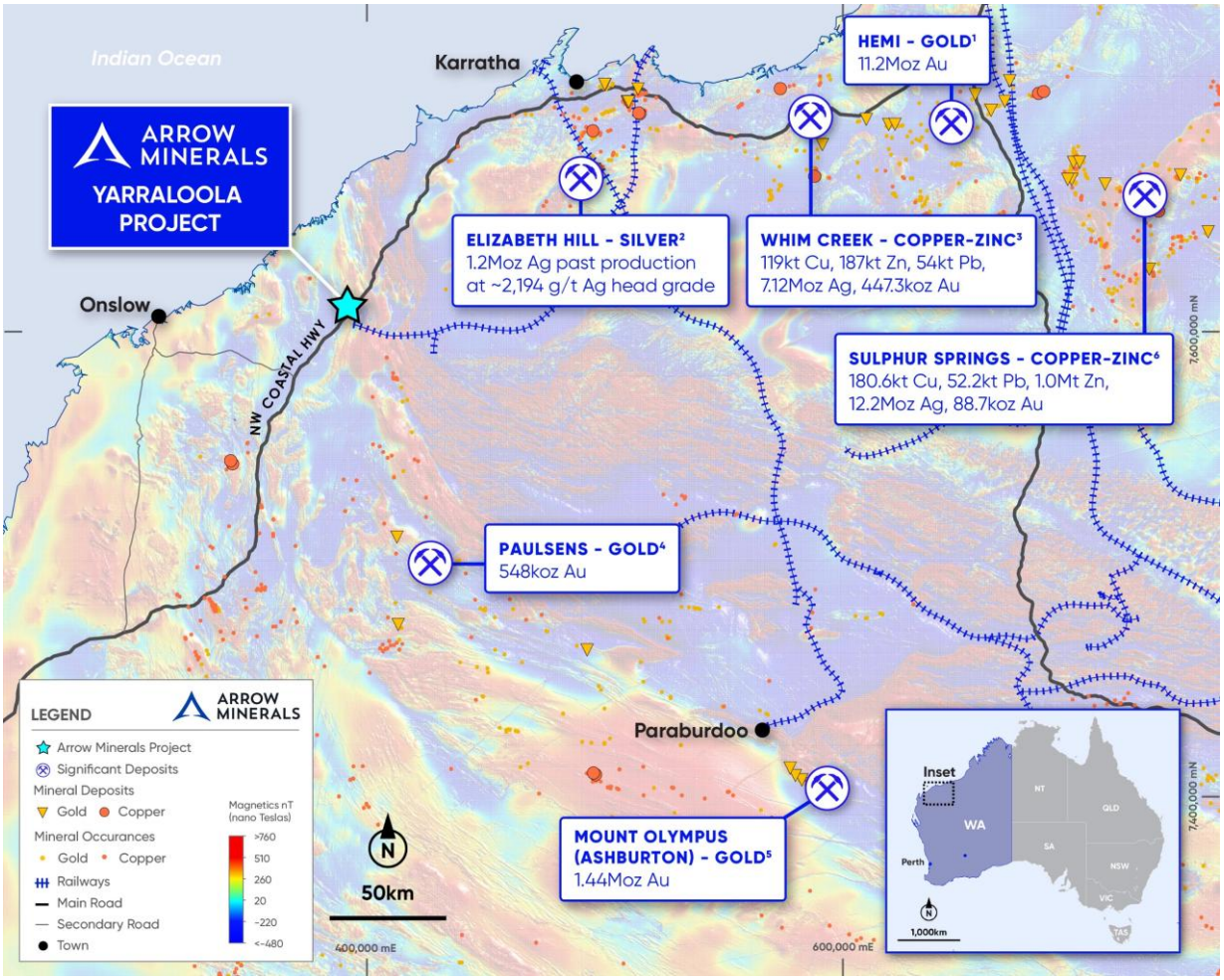

Figure 1. Yarraloola Copper Project Location shown with regional Total Magnetic Intensity (TMI) imagery Reduced to Pole (RTP), gold and copper deposits and occurrences, and regionally significant minerals projects.
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

1. De Grey Mining Limited (ASX:DEG) ASX Announcement dated 14 November 2024 titled: "Hemi Gold Project Mineral Resource Estimate 2024"
2. West Coast Silver Limited (ASX:WCE) ASX Announcement dated 3 March 2026 titled: "RC Drilling to Expand High-Grade Elizabeth Hill Silver System ", and WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16
3. Anax Metals Limited (ASX:ANX) ASX Announcement dated 24 February 2026 titled: "Whim Creek Definitive Feasibility Study Update Confirms Outstanding Economics"
4. Black Cat Syndicate(ASX:BC8) ASX Announcement dated 29 September 2025 titled: "Annual Report For the year ended 30 June 2025"
5. Kalamazoo Resources Limited (ASX:KZR) ASX Announcement dated 7 February 2023 titled: "Independent Mineral Resource Estimate - Ashburton Gold Project"
6. Develop Global Limited (ASX:DVP) ASX Announcement dated 25 September 2025 titled: "Annual Report 2025"

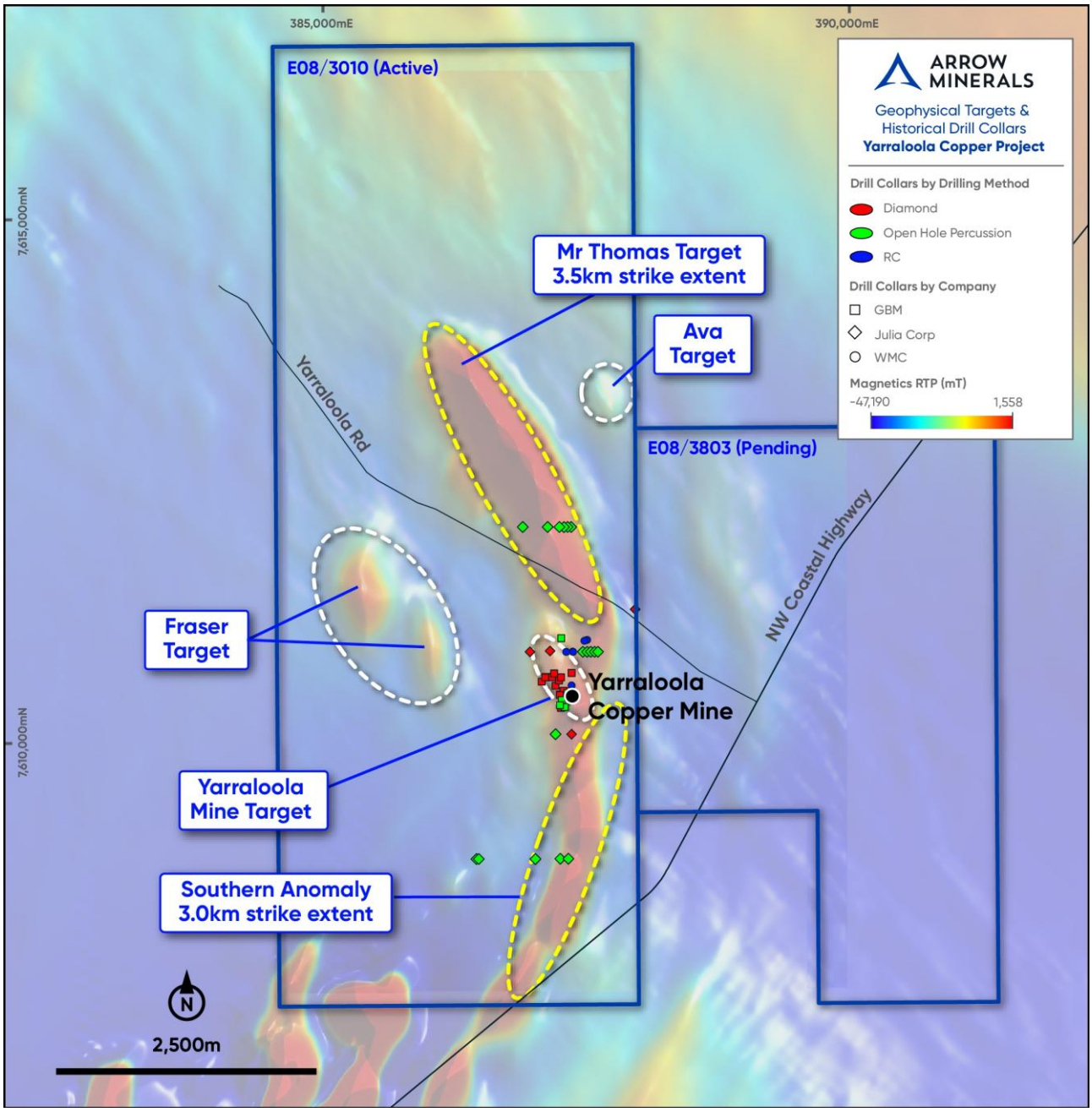

Figure 2. Tenement Plan with Prospects, drill hole locations overlain on TMI-RTP imagery.
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

In conjunction with Newexco, Arrow has identified 3 targets at Fraser, Ava and the known Yarraloola Copper Mine area (Figure 2) for drilling later this year. The immediate Yarraloola Copper Mine area, the Eastern Target (Ava) and the Western Target (Fraser) are all well supported by geophysics and/or historical drilling that will be used to inform drill targeting.

The Company intends to use geochemistry and supplementary detailed ground geophysics to generate additional drill targets within the northern (Mr Thomas) and southern zones, which are also considered prospective for copper and gold.

On receipt of grant of the second tenement, E08/3803, the Company anticipates completing detailed ground geophysics (magnetics and gravity), and potentially IP and/or MLEM surveys along strike to the southeast of the Eastern Target as part of generating further targets for shallow air core drilling.

NEW TARGETS

Ava Prospect

Located approximately 750 metres North-East of the main 6km long arcuate magnetic anomaly, the Ava Prospect presents itself as a discrete magnetic high with a coincident subtle 0.25 mGal gravity anomaly and is considered analogous to previously tested VMS targets that have resulted in economic deposits, including the Scuddles deposit in the Murchison Province of Western Australia. This similarity between the geophysical signatures of the two projects provides encouragement to drill test the target but may not result in the estimation of a Mineral Resource. Joint numerical modelling of this 300nT ground magnetic and gravity anomaly returns a sub-vertical 0.1 SI 3.7g/cc source at a depth of 60 metres to top, with a strike length of at least 400 metres, and a thickness of approximately 50m.

Results of the numerical modelling are given in Figure 3, Figure 4, and Figure 5.

The Company is planning to complete infill gravity and detailed EM geophysical surveys with complimentary geochemical sampling to inform drill targeting to test for a VMS target in 2026.

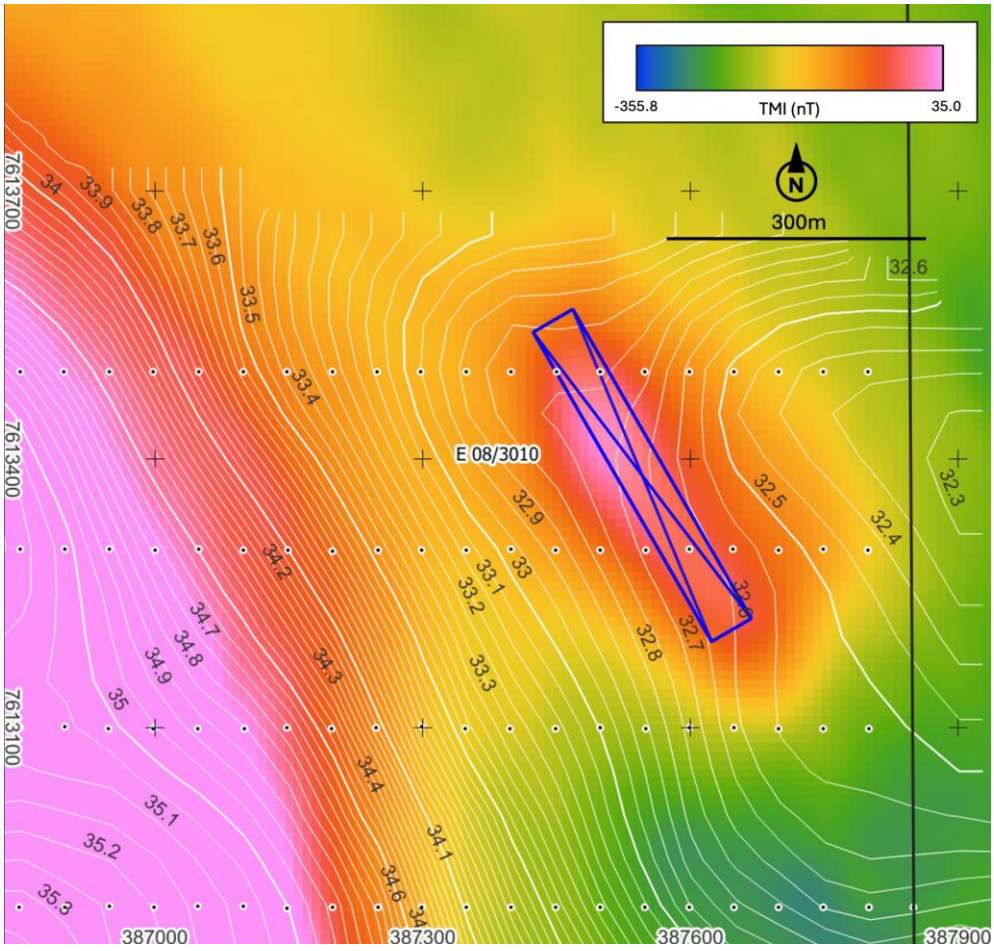

Figure 3. Ava Prospect ground gravity and airborne magnetic model shown as blue polygon overlain on 2002 airborne TMI grid (nT) and 2024 ground gravity contours (mGal) with stations.
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

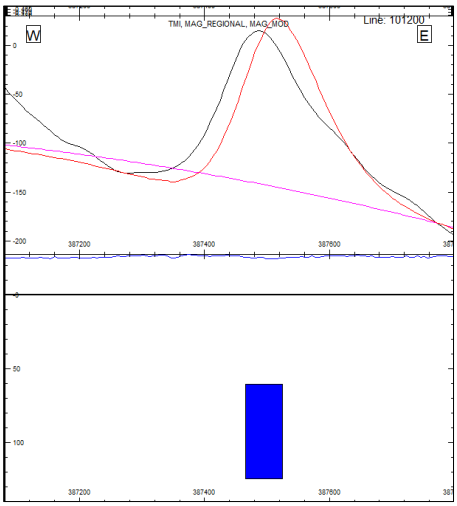

Figure 4. Ava Prospect airborne magnetic TMI (nT) field response (black), modelled response (red), and regional field (pink). Modelled source shown in bottom panel. Line 101200

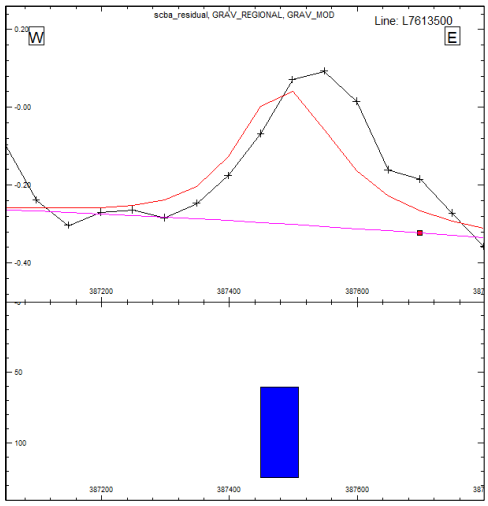

Figure 5. Ava Prospect ground gravity (mGal) field response (black), modelled response (red), and regional field (pink). Modelled source shown in bottom panel. Line 7613500

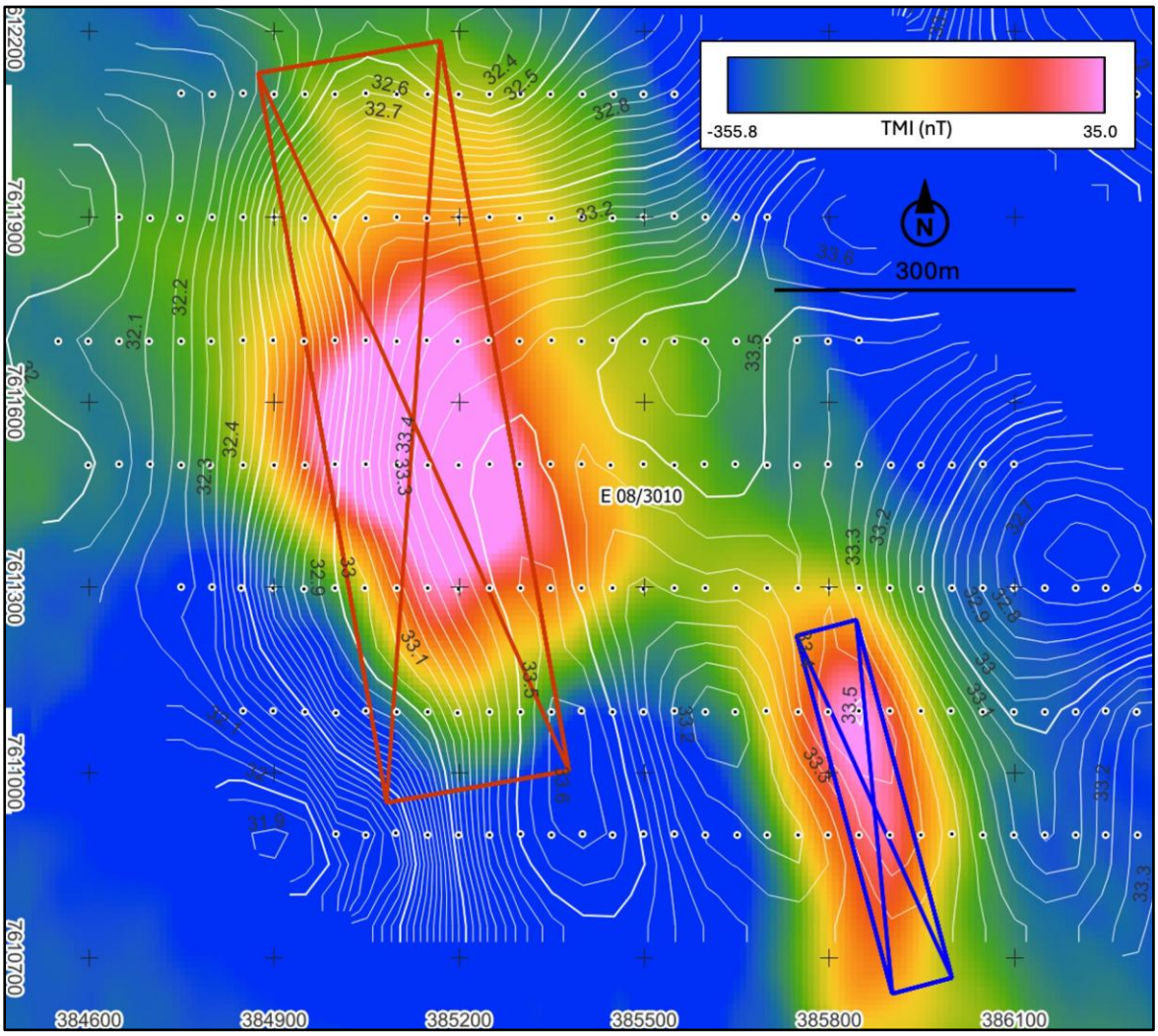

Figure 6. Fraser Prospect ground gravity and airborne magnetic model shown as red polygon (Fraser NW) and blue polygon (Fraser SE) overlain on 2002 airborne TMI grid (nT) and 2024 ground gravity contours (mGal) with stations. Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

Fraser Prospect

The Fraser Prospect located to the west of the main magnetic horizon comprises two discrete bullseye magnetic anomalies which have been modelled as follows:

Fraser North-West

Preliminary numerical modelling of a 500nT magnitude magnetic anomaly returns a sub-vertical 0.08SI magnetic source at a depth of approximately 110m, with a strike length of 900m and thickness of approximately 300m. This is nearly coincident with a 1.5mGal gravity high as shown by the white contours and red polygon in Figure 6.

Fraser South-East

Numerical modelling of a 300nT magnitude magnetic anomaly returns a near coincident sub-vertical source 0.1SI and 0.7g/cc above a background of 2.67g/cc target at a depth of approximately 90m, with a strike length of 600m and thickness of approximately 100m as shown by the blue polygon.

Results of the numerical modelling are given in Figure 6, Figure 7, and Figure 8.

The Company intends to complete a detailed gravity survey and EM over both anomalies along with geochemical sampling to inform target subsequent drilling in 2026.

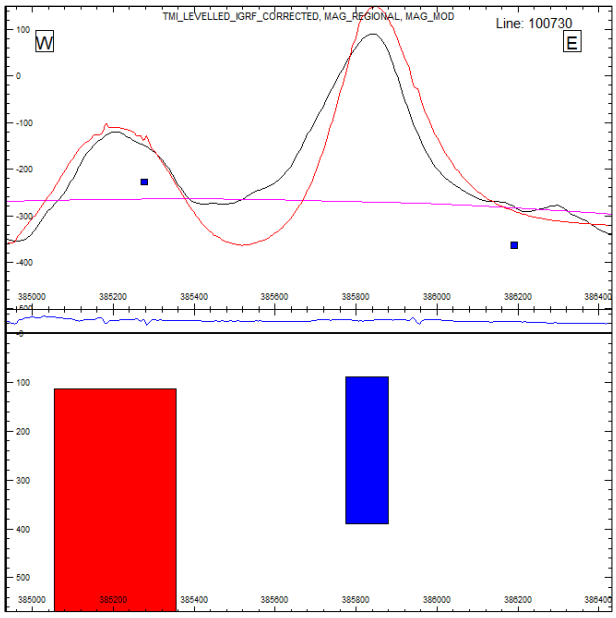

Figure 7. Fraser Prospect airborne magnetic TMI (nT) field response (black), modelled response (red), and regional field (pink). Modelled sources shown in bottom panel, Fraser NS (red), Fraser SE (blue). Line 100730

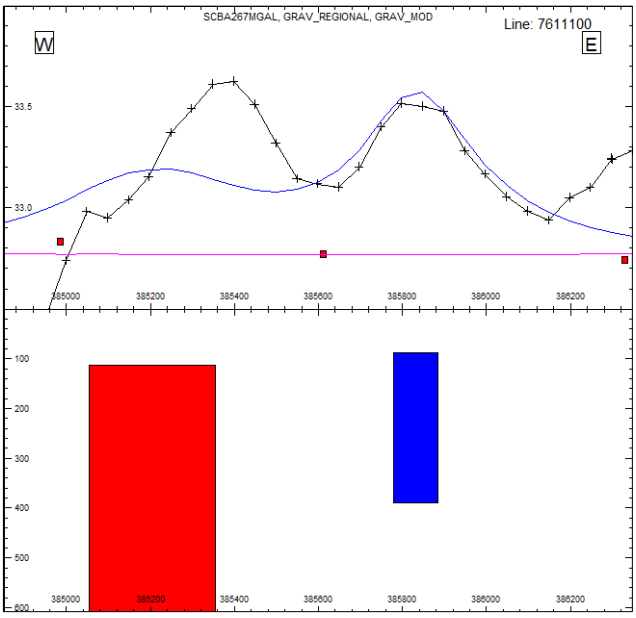

Figure 8. Fraser Prospect ground gravity (mGal) field response (black), modelled response (red), and regional field (pink). Modelled sources shown in bottom panel, Fraser NW (red), Fraser SW (blue). Line 7611100

Mr Thomas Prospect

The Mr Thomas Prospect is a 3.5km long coincident magnetic and gravity anomaly along strike immediately to the North of the historical copper mine and drilling at Yarraloola. WMC completed a dipole-dipole IP survey along the trend which returned an anomalous response. Past 3D inversion of these data by Newexco identified a possible chargeable source (modelled at 15mrad and 18 mrad). The model position is shown as the gold (15mrad) and dark gold (18mrad) coloured isosurfaces in Figure 9. WMC attempted to drill test the anomaly but failed to achieve the desired depth.

After further gravity modelling and if required (The IP survey was completed prior to Newexco's 2024 gravity survey) the Company's intention is to extend the WMC IP survey and complete complementary ground magnetics ahead of RC drill testing of the Mr Thomas Prospect.

The Company is fully aware of the significance of near but not coincident magnetic and gravity anomalies. The company's intention is to refine the models using detailed data and by accounting for magnetic remanence once the detailed gravity is recorded.

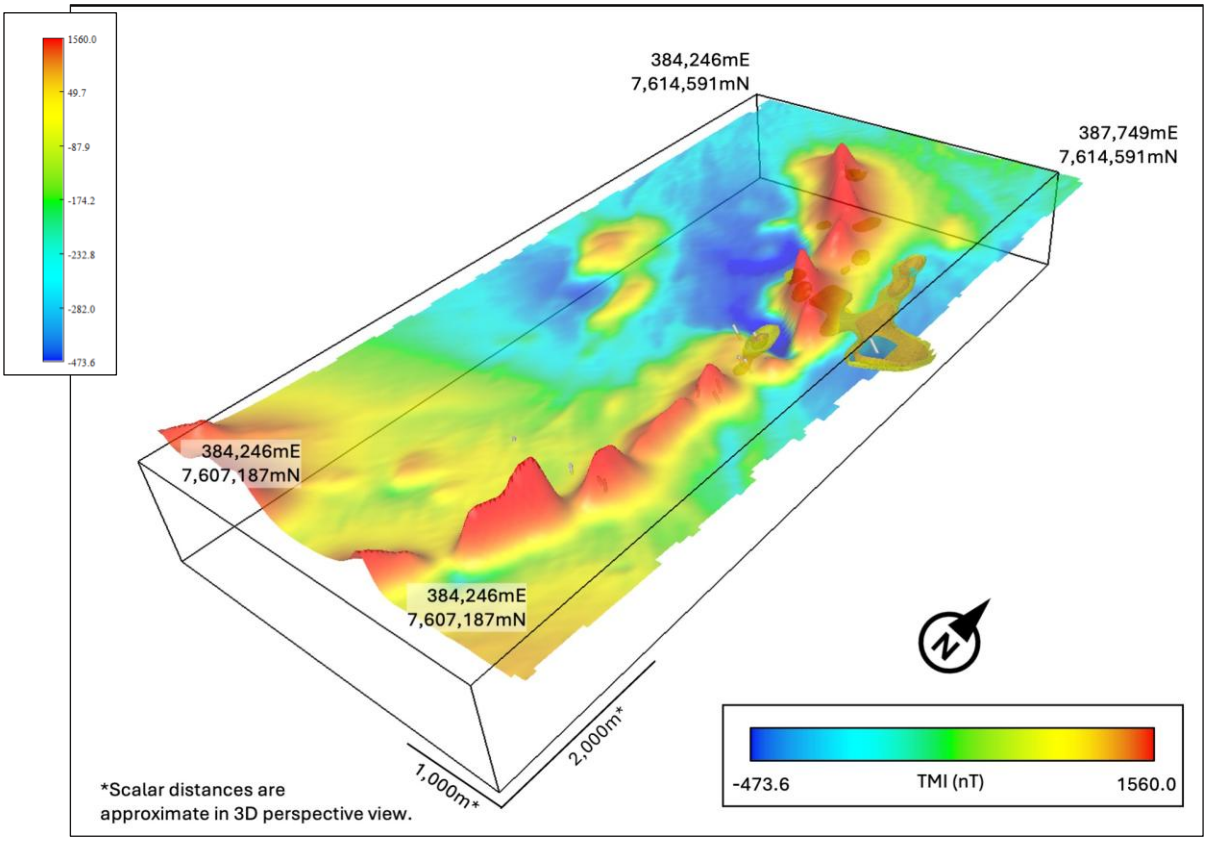

Figure 9. Mr Thomas 3D workspace showing TMI (nT) relief map with 15 mrad and 18 mrad 3D isosurfaces produced from University of British Columbia 2D inversion of IP chargeability, and historical drilling. Coordinate system: GDA94 datum, MGA Zone 50 projection [EPSG: 28350].

Historical Exploration Summary

Geophysics

Several geophysical surveys over the past two decades, complemented by modern processing methods and local geological evaluation by Newexco, suggests the VMS model for mineralisation is valid and confirms the Project is prospective for polymetallic mineralisation, including gold. The main arcuate VMS geophysical target (TMI-RTP) is approximately 6.5km long and is complemented by

additional adjacent ‘bullseye’ targets to the west and east, which remain untested by drilling, and are shown in Figure 2 along with project tenure and historical drill collar locations.

Significant datasets that are available in digital format for use, and used by Newexco and Arrow in assessing the prospectivity of the project are:

- A high resolution (50m line spacing) airborne magnetic and radiometric survey acquired in 2002 by UTS Geophysics
- A gravity survey acquired in 2024 comprised 1,059 stations completed by Atlas Geophysics for Newexco affiliated Company Skryne Hill Pty Ltd. Gravity stations were acquired on a 50m x 200m grid, with the gravity instrument being carried by hand by the operator.

Much of the historical geophysical data collected over the project that predates the 1990’s is not available in digital format and requires transcription and/or digitisation for use.

Some historical data is available in digital format (WMC IP, Julia Corporation MLEM) using local and superseded coordinate systems that require transformation to Western Australia’s preferred coordinate system and re-evaluated along with the 2024 gravity survey.

Drilling

Yarraloola Mine Prospect

The Project has been subject to limited drilling, most notably by GBML and WMC with diamond drilling completed in the 1970’s and 1980’s respectively in two campaigns totalling 14 holes for 2,603.44m of diamond drilling. These campaigns achieved several encouraging intercepts, the most notable being in diamond drillhole YD02, with 32.68 m at 0.68% Cu, 0.33% Pb, 0.42% Zn and 16.26g/t Ag from 53.95 m, including 13.1 m at 0.79% Cu, 0.54% Pb, 0.40% Zn and 23.00g/t Ag from 71.93 m.

GBML and WMC also completed 30 shallow percussion holes (RAB equivalent) for 1,375.66m drilling. Difficulties were encountered with excessive groundwater in many holes which led to the WMC program being abandoned. GBML were successful in completing 10 holes, of which 8 were sampled. Five RC drillholes were drilled during 2002 or 2003 by Julia Corporation. Newexco has located the collars of the Julia holes, however to date, no record of geology or chemical analyses has been located.

Key historical drill intercepts from the GBML drilling program at the Yarraloola Mine Prospect include;

- **32.68 m at 0.68% Cu, 0.33% Pb, 16.26g/t Ag, and 0.42% Zn in YD02 from 53.95 m, including**
    - **13.1 m at 0.79% Cu, 0.54% Pb, 23g/t Ag, and 0.40% Zn from 71.93 m**
- **23.4 m at 0.40% Cu, 0.08% Pb, 5.97g/t Ag, and 0.40% Zn in YD03 from 136.5 m, including**
    - **1 m at 1.74% Cu from 136.5 m,**
    - **3 m at 0.58% Cu from 139.8m**
    - **7 m at 0.57% Cu from 149.8m and**
    - **1m at 2.05% Cu from 151.8m**
- **13.5 m at 0.67% Cu, 0.87% Pb, 27.93g/t Ag, and 1.88% Zn in YD06 from 148.10 m**
- **14.1 m at 0.51% Cu, 0.18% Pb, 19.0 g/t Ag, and 0.16% Zn in YD01 from 46.86 m**

Drill collars, significant intercepts, and full historical assays for all holes retrieved and transcribed to date are given in Appendix 1. Significant intercepts are also shown in plan form in Figure 10, and on cross section in Figure 11. Cross sections for all drillholes with reported intercepts are shown in Appendix 2.

Historical GBML and WMC diamond and percussion drill holes were not analysed for gold.

Drilling in 2026 at Yarraloola Mine will look to twin selected historical holes to test for the presence of gold as well as identify strike and depth extensions to copper mineralisation.

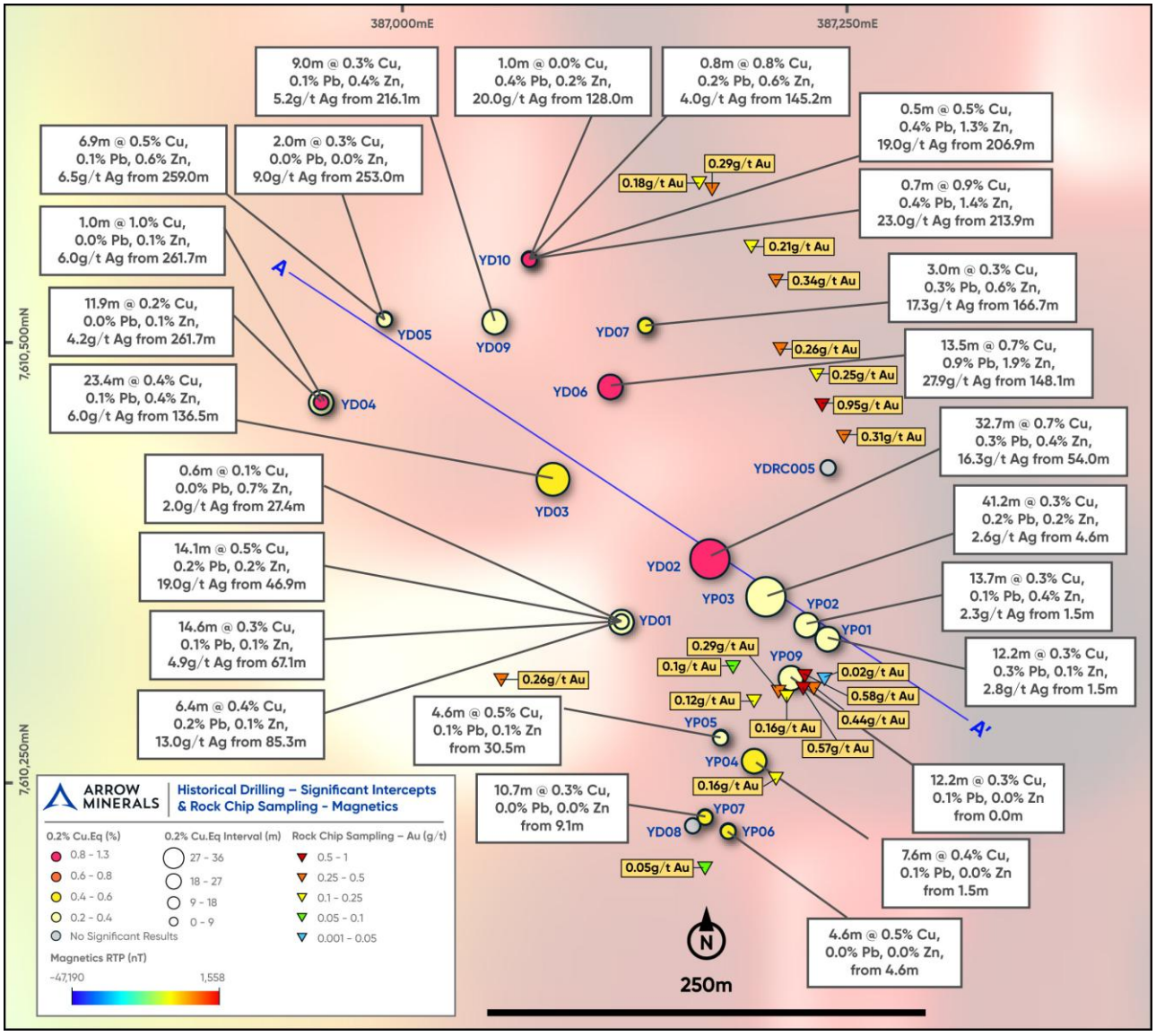

Figure 10. Yarraloola Mine Prospect: Historical drilling significant intercepts shown with rock chip samples with gold analyses overlain on TMI-RTP magnetic image
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

Gold Prospectivity

Newexco acknowledged the regional prospectivity of Yarraloola for gold mineralisation in context with the Ashburton Goldfield, where previous explorers Allarrow (1997-2001) and FMG (2011-2018) had taken a limited number of rock chip samples that returned best values of 0.87g/t Au, 4.73% Cu from 6 samples (Allarrow), and 0.57g/t Au, 3.83% Cu from 4 samples (FMG). No subsequent follow-up of these encouraging results was conducted until late 2025 where ten (10) rock chip samples were collected by Newexco in the vicinity of the Yarraloola Copper Mine, returning anomalous copper grades up to 8.15% Cu and averaging 1.80% Cu, silver grades up to 48.10 g/t Ag and averaging 11.39 g/t Ag. Significantly, complementary gold anomalism was identified with grades up to 0.95 g/t Au and averaging 0.36 g/t Au. Rock chip analyses from this sampling program along with the Allarrow and FMG samples are given in Appendix 1 and shown along with significant drill intercepts in Figure 10.

Ongoing planned work will systematically consider gold in addition to base metals prospectivity at all prospects.

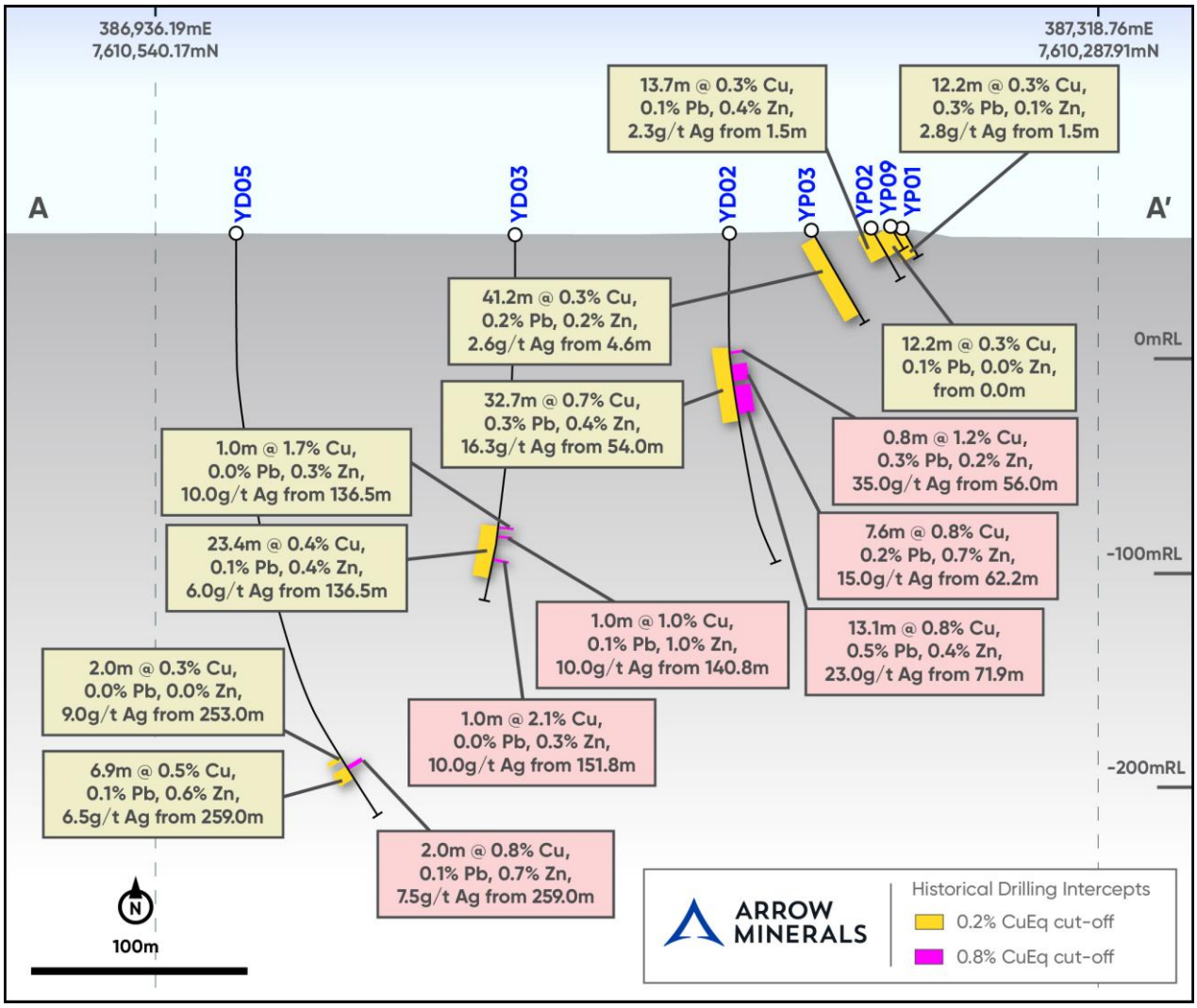

Figure 11. Drill Section A-A' showing intercepts at 0.2% and 0.8% Cu equivalent cut-off grade, with 2.0m maximum internal dilution.

Reporting of Historical Exploration Results

A substantial archive of information for the Yarraloola Copper Project is hosted on the Western Australian Government Department of Energy, Mines, Industry Regulation and Safety's 'WAMEX' statutory reporting system. The archive is comprised of 61 accession entries with reports and in some cases, associated data. This information is being systematically reviewed and transcribed as required in support of ongoing exploration activities.

The Company has reported relevant historical exploration results that have been verified against primary documentation sourced from the WAMEX system in Appendix 1 as part of announcing the acquisition. The primary sources of historical drilling information are statutory reporting entries and data reported by GBML and WMC. The primary source of geophysical data and interpretation is Newexco from compilations of data from historical and open file sources. The primary sources of rock chip sampling data are Newexco, complemented by information in statutory reporting by Allarrow Pty Ltd, and Fortescue Metals Group Ltd.

Commentary regarding the historical data in comparison to contemporary reporting requirements in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code) is included in the attached JORC Table 1.

The technical information compiled and disclosed in this acquisition disclosure is subject to update.

Any further historical information that comes to the Company's attention in the ongoing review of the WAMEX reports and data that is material to an assessment of the project will also be disclosed in accordance with the reporting requirements and guidelines of the JORC Code.

Once validated against primary documentation, historical data will be loaded into Arrow's exploration database for use in future target identification and exploration program design.

FUTURE WORK PROGRAM SUMMARY

- Complete data compilation and integration over tenure.
- Complete a regolith and landform mapping and assessment program over the entirety of tenure to determine appropriate geochemical sampling methods.
- Complete multi-element geochemical sampling program across all tenure to identify anomalous areas to be used for drill targeting.
- Design and execute required infill, extension, and complementary geophysical surveys over target areas.
- Compete multiple campaigns of drilling during 2026 – Targeting Ava, Fraser and Yarraloola. Initial follow up drilling to validate historical drilling, and test new geophysical and geochemical targets.
- Execution and reporting of drill programs.

The Company will report a more detailed summary of the 2026 exploration program following further review of historical and open file information relating to the project area.

YARRALOOLA ACQUISITION AGREEMENT KEY TERMS

The Company and its wholly owned subsidiary, Yarraloola Holdings Pty Ltd (**Buyer**), have entered into a Tenement Sale and Purchase Agreement with Skryne Hill Pty Ltd (**Seller**) for the Buyer to acquire an 80% interest in the Yarraloola Copper Project from the Seller (**Acquisition**) (**Sale Agreement**).

The Yarraloola Copper Project comprises tenements E08/3010 (exploration license) and E08/3803 (application) located 80km east of Onslow in the Pilbara of Western Australia (**Tenements**).

Key terms of the acquisition agreement are detailed in the following table:

Key Term	Description
Parties	Company, Yarraloola Holdings Pty Ltd (**Buyer**) and Skryne Hill Pty Ltd (**Seller**).
Acquisition	Subject to the satisfaction (or waiver) of certain conditions precedent, the Buyer will acquire an 80% interest in exploration licence 08/3010, application for exploration licence 08/3803 and all mining information relating to those tenements.
Consideration	In consideration for the Acquisition, the Company will: • pay the Seller (and/or its nominees) A$50,000 in cash; • subject to approval of the Company's shareholders, issue the Seller (and/or its nominees) A$500,000 in Shares (**Consideration Shares**) at A$0.004 per Share, being the issue price equal to the price of Shares under the Placement; and

	• subject to approval of the Company's shareholders and the satisfaction of certain milestones, issue the Seller (and/or its nominees) A$600,000 in Shares (**Contingent Consideration Shares)** at the issue price equal to the VWAP of Shares for the 14 trading days prior to the date the Milestone is satisfied, subject to a minimum floor price of A$0.004 per Share (**Contingent Consideration**).
Conditions Precedent	Completion of the Acquisition is subject to: • the Company completing due diligence enquiries on the tenements; • the Company completing a capital raising of at least A$1 million (**Placement**); • the Company's shareholders approving the issue of Consideration Shares and Contingent Consideration Shares and the issue of Shares to raise A$1 million; and • all necessary regulatory approvals or waivers being obtained.
Escrow	50% of the Consideration Shares will be subject to 6 month voluntary escrow from the date of issue and 50% subject to 12 month voluntary escrow from the date of issue.
Contingent Consideration	The obligation to issue the Contingent Consideration is subject to approval of the Company's shareholders and is conditional upon the Company announcing to the ASX on or before the date that is 5 years from completion of the Acquisition that it has identified a mineral resource which: • is reported in accordance with the JORC Code; • has a stated copper equivalent content of not less than 20,000 tonnes (in Cu, Ag, Au, Zn or Pb to the extent converted to a copper equivalent basis and not including any metal content other than on a copper equivalent basis); and • has a stated average grade of not less than 1.0% Cu equivalent (**Milestone**).
Seller Nominees	The Seller has nominated Subiaco Capital Pty Ltd as its nominee to receive 45% of each component of the consideration payable or issuable under the Sale Agreement. In addition, the Seller may make a further election to nominate Reid Machine Pty Ltd ATF Reid Machine Trust, Taka Custodians Pty Ltd ATF Taka Trust, Foucart Pty Ltd ATF CRB Trust, Mount Falcon Holdings Pty Ltd ATF Falkiner Family No 2 Trust, Marshall Custodians Pty Ltd ATF Marshall Trust or AC Custodians Pty Ltd ATF AC Trust (together, with Subiaco Capital Pty Ltd, the Seller's Nominees) to receive any consideration payable or issuable to Subiaco Capital Pty Ltd under the Sale Agreement.
Termination	If all the Conditions Precedent are not satisfied by 28 October 2026, any party may terminate the Sale Agreement. The Buyer will have the right to terminate the Sale Agreement at any time prior to completion by giving notice to the Seller where, in the

	opinion of the Buyer (acting reasonably), a material adverse change occurs in respect of the sale assets or tenements.
Failure to obtain shareholder approval	If the Company's shareholders do not approve the issue of the Contingent Consideration, the Company must, subject to the Milestone being achieved, pay the cash equivalent value of the Contingent Consideration to the Seller (and/or the Seller's Nominees).
Adjustment of Reorganisation	If the Company undertakes a consolidation prior to the issue of the Consideration Shares or the Contingent Consideration Shares, the number of Consideration Shares or Contingent Consideration Shares (as applicable) to be issued to the Seller (and/or the Seller's Nominees) will be adjusted to the equivalent number of shares on a post consolidation basis.
Other	The Sale Agreement contains pre-completion obligations, representations and warranties which are customary for a tenement acquisition. The Seller and the Seller's Nominees are not related parties of the Company.

See ASX Announcement dated 28 April 2026 entitled "Successful $2.25M Capital Raising to Advance Yarraloola Copper Project" for further details on the Placement.

YARRALOOLA JOINT VENTURE AGREEMENT KEY TERMS

On completion of the Acquisition, Yarraloola Holdings Pty Ltd (**AMD**) and Skryne Hill Pty Ltd (**Seller**) will enter into a Joint Venture Agreement to govern the operation and conduct of an unincorporated joint venture for the exploration of the Tenements.

Key terms of the Joint Venture Agreement, which will be executed prior to completion of the Acquisition are detailed in the following table:

Key Term	Description
Parties	Yarraloola Holdings Pty Ltd (**AMD**) and Skryne Hill Pty Ltd (**Seller**).
Unincorporated Joint Venture	On and from completion of the Sale Agreement, the parties agree to form an unincorporated joint venture in respect of the Tenements. The initial participating Yarraloola joint venture interest will be: AMD: 80%; and Seller: 20%.
Free Carried Interest	The Seller retains a 20% free carried interest until completion of a bankable feasibility study and a decision to mine to proceed to development and mining of a deposit located within the Tenement.
Manager	AMD will be initial manager of the Yarraloola joint venture, based on AMD holding the larger percentage share of the joint venture.
Minimum Drilling	AMD must complete a minimum of 2,000 metres of RC drilling within 12 months of having received all required drilling approvals (**Minimum Drilling**).

	The WA government has provided approval for a conditional programme of work in support of the drilling.
Minimum Drilling not achieved	If AMD does not meet the Minimum Drilling requirement, AMD will be required to either (at its election) pay A$100,000 to the Seller or withdraw from the Yarraloola joint venture relinquish its interest in the Yarraloola joint venture to the Seller.
Decision to Mine	Upon a decision to mine being made, the Seller must, within 30 days, given AMD a written notice electing to either: • participate in the Yarraloola joint venture and contribute funding in its respective proportion; • convert its interest into a 2% net smelter royalty on all minerals produced from the tenement; or • seek to sell its interest in the Yarraloola joint venture. If the Seller does not give an election notice within 30 days, the Seller will be deemed to have elected to continue to participate in the Yarraloola joint venture and contribute funding.
Right of First Refusal	If the Seller elects to sell its interest, AMD will have a right within 30 days of the date of the agreement or determination of the fair market value of the Seller's interest to proceed to acquire the Seller's interest in the Yarraloola joint venture. The parties must meet within 10 business days of the election notice to seek to agree the fair market value of the Seller's interest. If the parties cannot agree a fair market value of the Seller's interest within that period, AMD and Skryne must each appoint its own expert to provide a valuation of the Seller's interest within 30 days of their appointment and the fair market value will be the average of the two valuations. If AMD does not elect to acquire the Seller's interest within 30 days, the Seller is free to sell its interest for a period of 6 months from the date of the election notice without needing to comply with the pre-emptive right provisions.

KEY DEPENDENCIES

The key dependencies influencing the viability of the Acquisition and the Company's business model include:

(a) completion of the Acquisition;

(b) the Company's ability to secure further funding for future activities;

(c) operational and cost risk; and

(d) exploration success.

KEY RISK FACTORS

A non-exhaustive list of key risks faced by the Company are as follows:

(a) Tenure, access and grant of applications

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that tenements will be renewed (nor that tenement applications will be granted). There is a risk that applications for tenements within the Company's projects may not be granted.

During May 2025, media announcements were made by government spokespersons in Guinea concerning the potential cancellation of numerous exploration permits. The permits associated with the Niagara Bauxite and Simandou North Iron projects were included in two consecutive media announcements as pending cancellation or withdrawal. Despite these reports, the Company has not received any formal communication from the Guinean government regarding changes to the status of its exploration permits. The Company remains actively engaged with the Ministry of Mines and Geology, as well as other relevant authorities, to seek clarification regarding the status of the Company's exploration permits in Guinea.

On 28 April 2026, the Company announced that it had signed a non-binding Memorandum of Understanding with Soguipami, the 100% Guinea government owned entity which is the equity partner in all Guinea mineral projects which proceed to mining, which has the potential to produce clarity around the status of the exploration permits. While the Memorandum of Understanding with Soguipami is non-binding, it represents a mutual intent to engage to enable the timely clarification of tenure status relating to the Niagara and Simandou North projects and explore additional projects opportunities. The timing and nature of any resolution of the status of the Niagara and Simandou North projects is not clear, and, as a result, significant uncertainty remains.

The Company's projects are subject to relevant mining legislation. The renewal of the term of a granted tenement is also subject to government discretion, the Company's ability to meet the conditions imposed by relevant authorities is not certain, including compliance with the Company's work program requirements which, in turn, is dependent on the Company being sufficiently funded to meet those expenditure requirements. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant granting authority. The consequence of forfeiture or involuntary surrender of a granted tenement for reasons beyond the control of the Company could be significant.

Pursuant to the tenements comprising the Company's projects, the Company is subject to payment and other obligations. In particular, tenement holders are required to expend the funds necessary to meet the minimum work commitments attaching to the tenements. Failure to meet these work commitments may render the tenement liable to be cancelled or its size reduced.

Further, if any contractual obligations are not complied with when due, in addition to any other remedies that may be available to other parties, this could result in dilution or forfeiture of the Company's interest in its projects.

There is a risk of inability to access the land required for operations on tenements. This may, for example, be as a result of weather, environmental restraints, native title, landholder's activities, regulatory or third party objections or other factors. Such difficulties may cause delays and cost overruns (and may prevent the carrying out of activities on tenements).

Interests in tenure may also be compromised or lost due to third party interests or claims.

(b) The Company has no history of earnings and no production or revenues

The Company has no history of earnings, and does not have any producing mining operations. The Company has experienced losses from exploration activities and the Company expects to continue to incur losses. No assurance can be given that the Company will be able to economically exploit any mineral deposit or enter into production.

The Company expects to continue to incur losses from exploration, studies and development activities in the foreseeable future.

(c) Future capital requirements

The Company's capital requirements depend on numerous factors. The Company will require further financing in addition to amounts raised under the Placement.

Additional funding will be required and may be raised by the Company via the issues of equity, debt or a combination of debt and equity or asset sales. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its proposed operations and scale back its exploration, studies and development programmes as the case may be. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern or remain solvent.

(d) Reliance on key personnel

The Company is reliant on a number of key personnel and consultants. The loss of one or more of these key contributors could have an adverse impact on the business of the Company. It may be difficult for the Company to continue to attract and retain suitably qualified and experienced people.

(e) New projects and acquisitions

On 28 April 2026, the Company announced that its wholly owned subsidiary, Yarraloola Holdings Pty Ltd, had entered into an agreement with Skryne Hill Pty Ltd to acquire an 80% interest in the Yarraloola Copper Project. Completion of the Acquisition is expected to occur in May 2026.

In addition to the Acquisition, the Company may make other acquisitions in the future as part of future growth plans. In this regard, the Directors will use their expertise and experience in the resources sector to assess the value of potential projects that have characteristics that the Directors consider are likely to provide returns to Shareholders.

There can be no guarantee that the Acquisition or any new project acquisition or investment will eventuate from these pursuits, or that any acquisitions will result in a return for Shareholders. Such acquisitions may result in use of the Company's cash resources and/or the issuance of equity securities, which will dilute shareholdings.

(f) Sovereign risk

The Company operates projects within the foreign jurisdiction of Guinea. Changes may occur in the political, fiscal and legal systems which may affect the ownership or operations of the Company such as changes in exchange rates, control or fiscal regulations, regulatory regimes, political insurrection or labour unrest, inflation or economic recession.

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(g) Native title, land access and heritage risks

The *Native Title Act 1993* (Cth) (**Native Title Act**) recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs. There is significant uncertainty associated with native title in Australia and this may impact on the Company's operations and future plans.

Native title can be extinguished by valid grants of land (such as freehold title) or waters to people other than the native title holders or by valid use of land or waters. It can also be extinguished if the indigenous group has lost its connection with the relevant land or waters. Native title is not necessarily extinguished by the grant of mining leases, although a valid mining lease prevails over native title to the extent of any inconsistency for the duration of the title.

Tenements granted before 1 January 1994 are valid or validated by the Native Title Act.

For tenements to be validly granted (or renewed) after 1 January 1994, the future act regime established by the Native Title Act must be complied with.

The existence of a native title claim is not an indication that native title in fact exists on the land covered by the claim, as this is a matter ultimately determined by the Federal Court. The lack of a native title claim is not an indication that native title does not exist on the land which is not currently the subject of a claim.

Land access is critical for exploration and evaluation to succeed. Access to land for exploration purposes can be affected by land ownership, including private (freehold) land, pastoral lease and regulatory requirements within the jurisdictions where the Company operates.

The Company must also comply with Aboriginal heritage legislation requirements, which require certain due diligence investigations to be undertaken ahead of the commencement of exploration and mining. This due diligence may include, in certain circumstances, the conduct of Aboriginal heritage surveys.

(h) Nature of mineral exploration and mining

The business of mineral exploration, development and production is subject to risk by its nature. Shareholders should understand that mineral exploration, development and mining are high-risk enterprises, only occasionally providing high rewards (with no guarantee of ever becoming producing assets).

The success of the Company depends, among other things, on successful exploration, feasibility of projects, securing and maintaining title to tenements and consents, successful design, construction, commissioning and operating of mining and processing facilities, successful development and production in accordance with forecasts and successful

management of the operations. Exploration and mining activities may also be hampered by force majeure circumstances, land claims and unforeseen mining problems.

There is no assurance that exploration and development of the mineral tenement interests currently owned by the Company, or any other projects that may be acquired in the future, will result in the discovery of mineral deposits which are capable of being exploited economically. Even if an apparently viable deposit is identified, there is no guarantee that it can be profitably exploited. If such commercial viability is never attained, the Company may seek to transfer its property interests or otherwise realise value, or the Company may even be required to abandon its business and fail as a "going concern".

Whether a mineral deposit will be commercially viable depends on a number of factors, which include, without limitation, the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices, which fluctuate widely, and government regulations, including, without limitation, regulations relating to prices, taxes, royalties, land tenure, land use, exporting of minerals and environmental protection. The combination of these factors may result in the Company expending significant resources (financial and otherwise) on tenements without receiving a return. There is no certainty that expenditures made by the Company towards the search and evaluation of mineral deposits will result in discoveries of an economically viable mineral deposit.

The Company has relied on and may continue to rely on consultants and others for mineral exploration and exploitation expertise. The Company believes that those consultants and others are competent and that they have carried out their work in accordance with internationally recognised industry standards. However, if the work conducted by those consultants or others is ultimately found to be incorrect or inadequate in any material respect, the Company may experience delays or increased costs in exploring or developing its tenements.

(i) Results of studies

Subject to the results of any future exploration and testing programs, the Company may progressively undertake a number of studies in respect to the Company's current projects or any new projects. These studies may include scoping studies, pre-feasibility studies and bankable feasibility studies.

These studies may not occur, but if they are completed, they would be prepared within certain parameters designed to determine the economic feasibility of the relevant project within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Company's projects or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

Further, even if a study determines the economics of the Company's projects, there can be no guarantee that the projects will be successfully brought into production as assumed or within the estimated parameters in the feasibility study, once production commences including but not limited to operating costs, mineral recoveries and commodity prices.

In addition, the ability of the Company to complete a study would be dependent on the Company's ability to raise further funds to complete the study as required.

The completion and announcement of the results of the Scoping Study for the Niagara Bauxite and Simandou North Iron projects is subject to the Company obtaining clarification on the status of the exploration permits, along with the redisclosure of the Mineral Resource and Exploration Target for the Niagara Bauxite project and the Exploration Target for the Simandou North Iron project.

(j) Resource and Reserve estimates

Ore reserve and mineral resource estimates are expressions of judgment based on drilling results, past experience with mining properties, knowledge, experience, industry practice and many other factors. Estimates which are valid when made may change substantially when new information becomes available. Mineral resource and ore reserve estimation is an interpretive process based on available data and interpretations and thus estimations may prove to be inaccurate. The Company has no ore reserves. Further, there is no guarantee that any of the Company's projects will become feasible and consequently no forecast is made of whether or not any ore reserve will be defined in future.

The actual quality and characteristics of mineral deposits cannot be known until mining takes place and will almost always differ from the assumptions used to develop resources. Further, ore reserves are valued based on future costs and future prices and, consequently, the actual ore reserves and mineral resources may differ from those estimated, which may result in either a positive or negative effect on operations.

Should the Company encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, resource estimates may have to be adjusted and mining plans may have to be altered in a way which could adversely affect the Company’s operations.

Due to the uncertainty regarding the status of the Niagara Bauxite tenement, the Company is not reporting a Mineral Resource for the Niagara Bauxite project until the status of the permits is resolved.

(k) Operational risks

The operations of the Company may be affected by various factors which are beyond the control of the Company, such as failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration or mining, operational and technical difficulties encountered in exploration and mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages, delays in procuring, or increases in the costs of consumables (including fuel), spare parts, plant and equipment, fire, explosions and other incidents beyond the control of the Company. The operations of the Company may also be affected by various other factors, including failures in internal controls and financial fraud.

These risks and hazards could also result in damage to, or destruction of, production facilities, personal injury, environmental damage, business interruption, monetary losses and possible legal liability. While the Company currently intends to maintain insurance within ranges of coverage consistent with industry practice, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover any such claims.

(l) Mine development

No mines have been developed by the Company. Possible future development of mining operations at the Company's projects or other tenements applied for or acquired by the Company may not occur and is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, the grant of tenure, availability of funding on reasonable terms for such development and favourable mining, processing, metallurgical, infrastructure, economic, heritage, environmental, engineering, social, government, native title and other legal matters and receiving the necessary approvals from all relevant authorities and parties.

If the Company commences production on any existing or future projects, its operations may be disrupted by a variety of risks and hazards which are beyond the control of the Company, such as weather patterns, unanticipated technical and operational difficulties encountered in exploration, development, extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

No assurance can be given that the Company will achieve commercial viability through the development of existing or future projects.

(m) Metallurgical risks

The economic viability of mineralisation depends on a number of factors such as the development of an economic process route for metal concentrates, which may or may not ultimately be successful. Further, changes in mineralogy may result in inconsistent metal recovery.

(n) Environmental regulation risk

The Company's projects are subject to laws and regulations regarding environmental matters. The governments and other authorities that administer and enforce environmental laws and regulations determine these requirements. As with all exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly, if they result in mine development.

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop mineral deposits. There are also risks that the Company may breach environmental laws and regulations, with consequential adverse effects on the financial position and performance of the Company.

Further, the Company will require approvals from relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments which could have a material adverse effect on the Company's business, financial condition and results of operations.

(o) Environmental liabilities risk

The Company's activities are subject to potential risks and liabilities associated with (without limitation) the potential pollution of the environment and the necessary disposal of mining waste products resulting from mineral exploration and production. Insurance against environmental risk (including potential liability for pollution or other hazards as a result of the disposal of waste products occurring from exploration and production) is not generally available to the Company (or to other companies in the minerals industry) at a reasonable price. To the extent that the Company becomes subject to environmental liabilities, the satisfaction of any such liabilities would reduce funds otherwise available to the Company and could have a material adverse effect on the Company. Laws and regulations intended to ensure the protection of the environment are constantly changing and are generally becoming more restrictive.

(p) Climate change risk

There are a number of climate-related factors that may affect the operations and financial position of the Company. Climate change or prolonged periods of adverse weather and climatic conditions (including rising sea levels, floods, hail, drought, water, scarcity, temperature extremes and earthquakes) may have an adverse effect of the Company's operations and/or the Company's future financial performance.

Changes in policy, technological innovation and/or consumer/investor preferences may also adversely impact the operations and financial position of the Company or may result in less favourable pricing for its product, particular in the event of a transition to a lower carbon economy.

(q) Occupational Health and Safety Risk

The Company is committed to providing a healthy and safe environment for its personnel, contractors and visitors. However, exploration, development and other mining industry activities have inherent risks and hazards. While the Company provides appropriate instructions, equipment, preventative measures, first aid information and training to all stakeholders through its occupational, health and safety management systems, health and safety incidents may nevertheless occur. Any illness, personal injury, death or damage to property resulting from the Company's activities may lead to a claim against the Company.

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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Competent Person's Statement

The information in this announcement that relates to historical Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Marcus Reston, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Reston 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'. Mr Reston is an 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.

Appendix 1 Yarraloola Historical Data
Historical Drill Collar Data – GBML and WMC

Drill Method Abbreviations: P= Open hole percussion, DD = Diamond drillhole, RC = Reverse Circulation

Coordinate system = GDA2020 / MGA zone 50, EPSG:7850

Hole_id	Drill Method	Company	MGA_E (m)	MGA_N (m)	MGA_RL (m)	Hole_Length (m)	Collar_Azimuth (°)	Declination (°)
RHP01	P	WMC	383424.2	7605568.4	56	121.0	0	-90
RHP02	P	WMC	383722.7	7605569.8	56	64.0	0	-90
RHP03	P	WMC	383871.9	7605570.5	56	82.0	0	-90
RHP04	P	WMC	384170.4	7605571.9	58	100.0	0	-90
RHP05	P	WMC	383672.9	7605569.6	58	112.0	0	-90
RHP06	P	WMC	386344.6	7608765.9	60	28.0	0	-90
RHP06A	P	WMC	386350.6	7608763.9	57	12.0	0	-90
RHP07	P	WMC	386891.8	7608768.4	60	94.0	0	-90
RHP08	P	WMC	387140.6	7608769.6	60	70.0	0	-90
RHP09	P	WMC	387200.3	7608769.8	60	110.0	0	-90
RHP10	P	WMC	387085.3	7609963.3	58	108.0	0	-90
RHP11	P	WMC	387489.5	7610761.1	58	24.0	0	-90
RHP12	P	WMC	387449.7	7610761.0	58	22.0	0	-90
RHP13	P	WMC	387409.9	7610760.8	58	1.0	0	-90
RHP14	P	WMC	387370.1	7610760.6	58	24.0	0	-90
RHP15	P	WMC	387330.3	7610760.4	58	1.0	0	-90
RHP16	P	WMC	387225.3	7611953.9	56	18.0	0	-90
RHP17	P	WMC	387185.5	7611953.7	56	20.0	0	-90
RHP18	P	WMC	387145.7	7611953.5	56	24.0	0	-90
RHP19	P	WMC	387105.9	7611953.3	56	20.0	0	-90
RHP20	P	WMC	386767.6	7611951.8	56	28.0	0	-90
RHP21	P	WMC	387026.3	7611953.0	57	22.0	0	-90
YD01	DD	GBML	387123.5	7610343.8	85	123.92	124.8	-50
YD02	DD	GBML	387173.2	7610379.2	76	157.28	0	-90
YD03	DD	GBML	387084.9	7610424.2	77	173.74	0	-90
YD04	DD	GBML	386954.1	7610467.4	74	335.30	0	-90
YD05	DD	GBML	386989.9	7610513.9	77	286.66	0	-90
YD06	DD	GBML	387117.2	7610476.4	60	166.42	0	-90
YD07	DD	GBML	387137.0	7610510.3	59	187.15	0	-90
YD08	DD	GBML	387163.7	7610228.3	60	179.83	88.8	-90
YD09	DD	GBML	387051.9	7610512.9	60	249.94	0	-90
YD10	DD	GBML	387071.6	7610547.8	60	228.60	0	-90
YDH11	DD	WMC	386832.9	7610758.1	59	142.20	0	-90
YDH12	DD	WMC	387031.9	7610759.0	58	137.0	0	-90
YDH13	DD	WMC	387234.5	7609964.0	58	99.0	0	-90
YDH14	DD	WMC	387850.9	7611160.8	58	136.4	0	-90
YDRC001**	RC	Julia	387191.0	7610753.1	59	117	60	-60
YDRC002**	RC	Julia	387379.0	7610862.1	59	12.0	70	-60
YDRC003**	RC	Julia	387369.0	7610861.1	59	15.0	0	-90
YDRC004**	RC	Julia	387249.0	7610756.1	59	134.0	90	-60
YDRC005**	RC	Julia	387240.0	7610430.1	58	111.0	115	-60
YP01	P	GBML	387239.8	7610334.1	60	15.24	123.8	-60
YP02	P	GBML	387227.8	7610342.0	58	27.43	123.8	-60
YP03	P	GBML	387204.9	7610357.9	58	49.68	123.8	-60
YP04	P	GBML	387198.3	7610265.3	57	45.72	123.8	-60
YP05	P	GBML	387179.4	7610278.1	59	57.92	123.8	-60
YP06	P	GBML	387183.6	7610225.4	58	35.05	123.8	-60
YP07	P	GBML	387170.6	7610233.3	56	27.43	123.8	-60
YP08***	P	GBML	387158.6	7610242.2	56	unkown	123.8	-60
YP09	P	GBML	387219.0	7610312.2	55	12.19	123.8	-60

* Drillhole YD08 was not submitted for assay
**Drill collars for drillholes YDRC001 – YDRC005 were located by Newexco but not reported by Julia Corp.
***Drillhole YP08 was drilled to an unknown depth, and was not assayed

Historical Drill Assay Data – GBMLL and WMC – Significant Intercepts

Calculated using Copper equivalent cut-off grades of 0.2% and 0.8%, with a maximum internal dilution of 2.0m. Refer to Table 1 of this Announcement for criteria used in setting significant intercept criteria.

Hole_Id	Interval (m)	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
YD01	0.61	27.43	28.04	0.12	0.00	0.65	2.0
YD01	14.10	46.86	60.96	0.51	0.18	0.16	19.0
including	*6.09*	*52.43*	*58.52*	*0.79*	*0.31*	*0.16*	*30.4*
YD01	14.64	67.05	81.69	0.31	0.05	0.11	4.9
YD01	6.40	85.34	91.74	0.44	0.17	0.12	13.0
including	*3.36*	*85.95*	*89.31*	*0.66*	*0.28*	*0.13*	*19.6*
YD02	32.68	53.95	88.39	0.68	0.33	0.42	16.3
including	*0.76*	*56.01*	*56.77*	*1.17*	*0.28*	*0.20*	*35.0*
YD02	7.62	62.18	69.80	0.85	0.20	0.68	15.0
including	*13.11*	*71.93*	*85.04*	*0.79*	*0.54*	*0.40*	*23.0*
YD03	23.40	136.50	161.80	0.40	0.08	0.40	6.0
including	*1.00*	*136.50*	*137.50*	*1.74*	*0.03*	*0.27*	*10.0*
YD03	1.00	140.80	141.80	0.97	0.13	0.96	10.0
YD03	1.00	151.80	152.80	2.05	0.03	0.33	10.0
YD04	1.00	261.68	262.68	0.96	0.04	0.13	6.0
including	*1.00*	*261.68*	*262.68*	*0.96*	*0.04*	*0.13*	*6.0*
YD04	11.92	270.68	282.60	0.20	0.02	0.14	4.2
YD05	2.00	253.00	255.00	0.31	0.03	0.03	9.0
YD05	6.90	259.00	265.90	0.53	0.06	0.56	6.5
including	*2.00*	*259.00*	*261.00*	*0.84*	*0.08*	*0.70*	*7.5*
YD06	13.50	148.10	161.60	0.67	0.87	1.88	27.9
including	*13.00*	*148.10*	*161.10*	*0.68*	*0.89*	*1.92*	*28.2*
YD07	3.00	166.73	169.73	0.27	0.28	0.62	17.3
YD09	9.00	216.10	225.10	0.28	0.06	0.35	5.2
YD10	1.00	128.00	129.00	0.04	0.40	0.21	20.0
YD10	0.80	145.20	146.00	0.83	0.24	0.61	4.0
including	*0.80*	*145.20*	*146.00*	*0.83*	*0.24*	*0.61*	*4.0*
YD10	0.53	206.90	207.43	0.49	0.40	1.33	19.0
including	*0.53*	*206.90*	*207.43*	*0.49*	*0.40*	*1.33*	*19.0*
YD10	0.70	213.86	214.56	0.90	0.40	1.35	23.0
including	*0.70*	*213.86*	*214.56*	*0.90*	*0.40*	*1.35*	*23.0*
YP01	12.20	1.52	13.72	0.27	0.31	0.07	2.8
YP02	13.72	1.52	15.24	0.27	0.05	0.39	2.3
YP03	41.15	4.57	45.72	0.27	0.15	0.22	2.6
YP05	4.57	30.48	35.05	0.47	0.06	0.05	NS
YP06	4.57	4.57	9.14	0.47	0.01	0.01	NS
YP07	10.67	9.14	19.81	0.30	0.02	0.04	NS
YP09	12.19	0.00	12.19	0.25	0.14	0.02	NS

Historical Drill Assay Data – GBML and WMC – full transcript

Hole_Id	Sample_no	From (m)	To (m)	Interval (m)	Sample Type	Cu (%)	Pb (%)	Zn (%)	Ag (ppm)
RHP11	AA015551	23	24	1	Chip	0.008	0.003	0.014	3.5
RHP12	AA015552	21	22	1	Chip	0.010	0.002	0.017	2.0
RHP14	AA015553	23	24	1	Chip	0.011	0.003	0.011	2.0
RHP16	AA015554	17	18	1	Chip	0.003	0.007	0.005	2.5
RHP17	AA015555	19	20	1	Chip	0.010	0.003	0.015	2.5
RHP18	AA015556	23	24	1	Chip	0.005	0.011	0.007	2.0
RHP19	AA015557	19	20	1	Chip	0.003	0.003	0.006	2.0
RHP20	AA015558	27	28	1	Chip	0.015	0.003	0.009	2.0
RHP21	AA015559	21	22	1	Chip	0.012	0.003	0.012	1.5
YD01	YD01_18.75_19.81	18.75	19.81	1.06	Unknown	0.028	0.003	0.028	1.0
YD01	YD01_26.82_27.43	26.82	27.43	0.61	Unknown	0.106	0.008	0.500	2.0
YD01	YD01_27.43_28.04	27.43	28.04	0.61	Unknown	0.118	0.003	0.650	2.0
YD01	YD01_46.86_48.69	46.86	48.69	1.83	Unknown	0.270	0.060	0.125	9.0
YD01	YD01_48.69_51.59	48.69	51.59	2.9	Unknown	0.450	0.060	0.078	16.0
YD01	YD01_51.59_52.43	51.59	52.43	0.84	Unknown	0.240	0.204	0.250	9.0
YD01	YD01_52.43_53.04	52.43	53.04	0.61	Unknown	0.700	0.160	0.080	17.0
YD01	YD01_53.04_53.64	53.04	53.64	0.6	Unknown	0.780	0.452	0.139	26.0
YD01	YD01_53.64_54.25	53.64	54.25	0.61	Unknown	0.530	0.356	0.189	15.0
YD01	YD01_54.25_54.86	54.25	54.86	0.61	Unknown	0.920	0.255	0.070	23.0
YD01	YD01_54.86_55.47	54.86	55.47	0.61	Unknown	1.900	0.373	0.046	125.0
YD01	YD01_55.47_56.08	55.47	56.08	0.61	Unknown	0.550	0.356	0.058	36.0
YD01	YD01_56.08_56.69	56.08	56.69	0.61	Unknown	0.730	0.174	0.048	20.0
YD01	YD01_56.69_57.3	56.69	57.3	0.61	Unknown	0.630	0.144	0.065	14.0
YD01	YD01_57.3_57.91	57.3	57.91	0.61	Unknown	0.470	0.500	0.400	12.0
YD01	YD01_57.91_58.52	57.91	58.52	0.61	Unknown	0.730	0.336	0.550	16.0
YD01	YD01_58.52_59.13	58.52	59.13	0.61	Unknown	0.108	0.100	0.258	5.0
YD01	YD01_59.13_59.74	59.13	59.74	0.61	Unknown	0.126	0.094	0.200	5.0
YD01	YD01_59.74_60.35	59.74	60.35	0.61	Unknown	0.140	0.130	0.192	5.0
YD01	YD01_60.35_60.96	60.35	60.96	0.61	Unknown	0.210	0.096	0.245	5.0
YD01	YD01_67.05_67.82	67.05	67.82	0.77	Unknown	0.540	0.022	0.106	7.0
YD01	YD01_67.82_68.27	67.82	68.27	0.45	Unknown	0.200	0.020	0.144	5.0
YD01	YD01_68.27_68.88	68.27	68.88	0.61	Unknown	0.370	0.040	0.160	5.0
YD01	YD01_68.88_69.49	68.88	69.49	0.61	Unknown	0.230	0.023	0.144	5.0
YD01	YD01_69.49_70.71	69.49	70.71	1.22	Unknown	0.085	0.038	0.225	3.0
YD01	YD01_70.71_71.93	70.71	71.93	1.22	Unknown	0.170	0.032	0.149	4.0
YD01	YD01_71.93_73.15	71.93	73.15	1.22	Unknown	0.124	0.050	0.078	4.0
YD01	YD01_73.15_74.37	73.15	74.37	1.22	Unknown	0.180	0.048	0.078	4.0
YD01	YD01_74.37_75.59	74.37	75.59	1.22	Unknown	0.250	0.060	0.098	5.0
YD01	YD01_75.59_76.81	75.59	76.81	1.22	Unknown	0.145	0.035	0.094	3.0
YD01	YD01_76.81_78.03	76.81	78.03	1.22	Unknown	0.230	0.083	0.144	3.0
YD01	YD01_78.03_79.25	78.03	79.25	1.22	Unknown	0.530	0.040	0.060	4.0
YD01	YD01_79.25_80.47	79.25	80.47	1.22	Unknown	0.680	0.053	0.078	8.0
YD01	YD01_80.47_81.69	80.47	81.69	1.22	Unknown	0.570	0.124	0.095	9.0
YD01	YD01_81.69_82.91	81.69	82.91	1.22	Unknown	0.111	0.013	0.068	2.0
YD01	YD01_82.91_84.12	82.91	84.12	1.21	Unknown	0.043	0.015	0.063	2.0
YD01	YD01_84.12_85.34	84.12	85.34	1.22	Unknown	0.070	0.018	0.070	2.0
YD01	YD01_85.34_85.95	85.34	85.95	0.61	Unknown	0.280	0.070	0.090	5.0
YD01	YD01_85.95_87.02	85.95	87.02	1.07	Unknown	0.725	0.142	0.115	7.0
YD01	YD01_87.02_87.89	87.02	87.89	0.87	Unknown	0.440	0.382	0.106	20.0
YD01	YD01_87.89_88.7	87.89	88.7	0.81	Unknown	0.880	0.282	0.196	31.0
YD01	YD01_88.7_89.31	88.7	89.31	0.61	Unknown	0.580	0.375	0.084	26.0
YD01	YD01_89.31_89.92	89.31	89.92	0.61	Unknown	0.400	0.140	0.138	13.0
YD01	YD01_89.92_90.53	89.92	90.53	0.61	Unknown	0.020	0.016	0.093	1.0
YD01	YD01_90.53_91.14	90.53	91.14	0.61	Unknown	0.020	0.016	0.087	3.0
YD01	YD01_91.14_91.74	91.14	91.74	0.6	Unknown	0.210	0.035	0.118	7.0
YD01	YD01_91.74_92.35	91.74	92.35	0.61	Unknown	0.103	0.020	0.125	3.0

Hole_Id	Sample_no	From (m)	To (m)	Interval (m)	Sample Type	Cu (%)	Pb (%)	Zn (%)	Ag (ppm)
YD01	YD01_92.35_92.96	92.35	92.96	0.61	Unknown	0.048	0.011	0.070	2.0
YD02	YD02_53.95_54.25	53.95	54.25	0.3	Unknown	0.580	0.140	0.110	11.0
YD02	YD02_56.01_56.77	56.01	56.77	0.76	Unknown	1.170	0.280	0.200	35.0
YD02	YD02_56.77_57.3	56.77	57.3	0.53	Unknown	0.430	0.080	0.100	7.0
YD02	YD02_57.3_57.91	57.3	57.91	0.61	Unknown	0.340	0.090	0.240	6.0
YD02	YD02_57.91_58.52	57.91	58.52	0.61	Unknown	0.310	0.180	0.650	10.0
YD02	YD02_58.52_59.13	58.52	59.13	0.61	Unknown	0.490	0.110	0.200	12.0
YD02	YD02_59.13_59.74	59.13	59.74	0.61	Unknown	0.340	0.180	0.220	10.0
YD02	YD02_59.74_60.35	59.74	60.35	0.61	Unknown	0.390	0.140	0.130	10.0
YD02	YD02_60.35_60.96	60.35	60.96	0.61	Unknown	0.240	0.070	0.120	5.0
YD02	YD02_60.96_61.57	60.96	61.57	0.61	Unknown	0.260	0.070	0.250	7.0
YD02	YD02_61.57_62.18	61.57	62.18	0.61	Unknown	0.600	0.190	0.180	14.0
YD02	YD02_62.18_62.79	62.18	62.79	0.61	Unknown	0.820	0.250	0.180	20.0
YD02	YD02_62.79_63.4	62.79	63.4	0.61	Unknown	0.870	0.280	0.300	19.0
YD02	YD02_63.4_64.01	63.4	64.01	0.61	Unknown	0.240	0.140	0.460	5.0
YD02	YD02_64.01_64.62	64.01	64.62	0.61	Unknown	1.010	0.190	0.200	17.0
YD02	YD02_64.62_65.23	64.62	65.23	0.61	Unknown	0.350	0.120	0.170	9.0
YD02	YD02_65.23_65.84	65.23	65.84	0.61	Unknown	0.950	0.110	0.210	17.0
YD02	YD02_65.84_66.45	65.84	66.45	0.61	Unknown	0.820	0.150	1.300	13.0
YD02	YD02_66.45_67.06	66.45	67.06	0.61	Unknown	0.860	0.110	0.570	10.0
YD02	YD02_67.06_67.67	67.06	67.67	0.61	Unknown	1.660	0.430	2.570	24.0
YD02	YD02_67.67_68.28	67.67	68.28	0.61	Unknown	1.000	0.300	1.750	20.0
YD02	YD02_68.28_68.88	68.28	68.88	0.6	Unknown	0.780	0.250	0.460	16.0
YD02	YD02_68.88_69.49	68.88	69.49	0.61	Unknown	0.800	0.110	0.260	12.0
YD02	YD02_69.49_69.8	69.49	69.8	0.31	Unknown	0.900	0.060	0.130	10.0
YD02	YD02_69.8_70.71	69.8	70.71	0.91	Unknown	0.320	0.060	0.270	4.0
YD02	YD02_70.71_71.32	70.71	71.32	0.61	Unknown	0.550	0.100	0.330	11.0
YD02	YD02_71.32_71.93	71.32	71.93	0.61	Unknown	0.400	0.220	0.260	12.0
YD02	YD02_71.93_72.54	71.93	72.54	0.61	Unknown	1.000	0.190	0.250	21.0
YD02	YD02_72.54_73.15	72.54	73.15	0.61	Unknown	0.390	0.190	0.130	11.0
YD02	YD02_73.15_73.76	73.15	73.76	0.61	Unknown	0.300	0.210	0.200	11.0
YD02	YD02_73.76_74.37	73.76	74.37	0.61	Unknown	0.460	0.400	0.530	19.0
YD02	YD02_74.37_74.98	74.37	74.98	0.61	Unknown	1.150	0.370	0.410	25.0
YD02	YD02_74.98_75.59	74.98	75.59	0.61	Unknown	1.090	0.270	0.230	25.0
YD02	YD02_75.59_76.2	75.59	76.2	0.61	Unknown	0.670	0.290	0.340	20.0
YD02	YD02_76.2_76.81	76.2	76.81	0.61	Unknown	1.330	0.170	0.190	30.0
YD02	YD02_76.81_77.42	76.81	77.42	0.61	Unknown	0.970	0.220	0.260	21.0
YD02	YD02_77.42_78.03	77.42	78.03	0.61	Unknown	0.910	0.190	0.100	21.0
YD02	YD02_78.03_78.64	78.03	78.64	0.61	Unknown	1.300	0.550	0.140	37.0
YD02	YD02_78.64_79.25	78.64	79.25	0.61	Unknown	1.090	0.970	0.150	39.0
YD02	YD02_79.25_79.86	79.25	79.86	0.61	Unknown	1.300	1.280	0.200	42.0
YD02	YD02_79.86_80.47	79.86	80.47	0.61	Unknown	1.000	0.740	0.130	32.0
YD02	YD02_80.47_81.08	80.47	81.08	0.61	Unknown	1.120	0.630	0.150	32.0
YD02	YD02_81.08_81.69	81.08	81.69	0.61	Unknown	0.560	0.190	0.120	14.0
YD02	YD02_81.69_82.3	81.69	82.3	0.61	Unknown	0.360	0.540	0.200	14.0
YD02	YD02_82.3_82.91	82.3	82.91	0.61	Unknown	0.530	1.500	0.680	26.0
YD02	YD02_82.91_83.21	82.91	83.21	0.3	Unknown	0.370	0.920	3.260	14.0
YD02	YD02_83.21_83.82	83.21	83.82	0.61	Unknown	0.550	0.490	0.890	14.0
YD02	YD02_83.82_84.43	83.82	84.43	0.61	Unknown	0.210	0.530	1.380	9.0
YD02	YD02_84.43_85.04	84.43	85.04	0.61	Unknown	0.500	1.210	0.390	24.0
YD02	YD02_85.04_85.65	85.04	85.65	0.61	Unknown	0.210	0.430	0.800	7.0
YD02	YD02_85.65_85.95	85.65	85.95	0.3	Unknown	0.170	2.050	1.600	19.0
YD02	YD02_85.95_86.56	85.95	86.56	0.61	Unknown	0.310	0.080	0.200	3.0
YD02	YD02_86.56_87.17	86.56	87.17	0.61	Unknown	0.530	0.020	0.080	4.0
YD02	YD02_87.17_87.78	87.17	87.78	0.61	Unknown	0.710	0.020	0.070	5.0
YD02	YD02_87.78_88.39	87.78	88.39	0.61	Unknown	0.420	0.020	0.100	4.0
YD03	YD03_131.55_132.55	131.55	132.55	1	Unknown	0.130	0.010	0.030	5.0
YD03	YD03_136.5_137.5	136.5	137.5	1	Unknown	1.740	0.030	0.270	10.0

Hole_Id	Sample_no	From (m)	To (m)	Interval (m)	Sample Type	Cu (%)	Pb (%)	Zn (%)	Ag (ppm)
YD03	YD03_137.5_138.3	137.5	138.3	0.8	Unknown	0.190	0.040	0.210	5.0
YD03	YD03_138.3_139.8	138.3	139.8	1.5	Unknown	0.020	0.040	0.240	5.0
YD03	YD03_139.8_140.8	139.8	140.8	1	Unknown	0.460	0.150	0.780	10.0
YD03	YD03_140.8_141.8	140.8	141.8	1	Unknown	0.970	0.130	0.960	10.0
YD03	YD03_141.8_142.8	141.8	142.8	1	Unknown	0.310	0.140	0.540	10.0
YD03	YD03_142.8_143.8	142.8	143.8	1	Unknown	0.220	0.060	0.490	7.0
YD03	YD03_143.8_144.8	143.8	144.8	1	Unknown	0.090	0.210	0.500	7.0
YD03	YD03_144.8_145.8	144.8	145.8	1	Unknown	0.120	0.080	0.310	7.0
YD03	YD03_145.8_146.8	145.8	146.8	1	Unknown	0.280	0.120	0.290	7.0
YD03	YD03_146.8_147.8	146.8	147.8	1	Unknown	0.190	0.060	0.490	5.0
YD03	YD03_147.8_148.8	147.8	148.8	1	Unknown	0.150	0.020	0.240	5.0
YD03	YD03_148.8_149.8	148.8	149.8	1	Unknown	0.100	0.020	0.130	3.0
YD03	YD03_149.8_150.8	149.8	150.8	1	Unknown	0.420	0.050	0.300	5.0
YD03	YD03_150.8_151.8	150.8	151.8	1	Unknown	0.710	0.030	0.270	5.0
YD03	YD03_151.8_152.8	151.8	152.8	1	Unknown	2.050	0.030	0.330	10.0
YD03	YD03_152.8_153.8	152.8	153.8	1	Unknown	0.080	0.010	0.100	3.0
YD03	YD03_153.8_154.8	153.8	154.8	1	Unknown	0.200	0.010	0.120	3.0
YD03	YD03_154.8_155.8	154.8	155.8	1	Unknown	0.310	0.140	0.920	5.0
YD03	YD03_155.8_156.8	155.8	156.8	1	Unknown	0.240	0.460	1.350	7.0
YD03	YD03_156.8_157.8	156.8	157.8	1	Unknown	0.170	0.040	0.260	3.0
YD03	YD03_157.8_158.8	157.8	158.8	1	Unknown	0.070	0.040	0.150	3.0
YD03	YD03_160.7_161.8	160.7	161.8	1.1	Unknown	0.210	0.010	0.070	3.0
YD04	YD04_146.15_147.06	146.15	147.06	0.91	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_152.63_153.77	152.63	153.77	1.14	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_162.15_164.9	162.15	164.9	2.75	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_164.9_165.81	164.9	165.81	0.91	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_169.47_170.08	169.47	170.08	0.61	Unknown	0.060	0.020	0.020	4.0
YD04	YD04_170.08_171.3	170.08	171.3	1.22	Unknown	0.010	0.010	0.010	2.0
YD04	YD04_171.3_171.91	171.3	171.91	0.61	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_175.26_176.78	175.26	176.78	1.52	Unknown	0.010	0.010	0.010	4.0
YD04	YD04_176.78_178.31	176.78	178.31	1.53	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_178.31_179.83	178.31	179.83	1.52	Unknown	0.010	0.010	0.010	2.0
YD04	YD04_179.83_181.36	179.83	181.36	1.53	Unknown	0.010	0.010	0.010	2.0
YD04	YD04_181.36_182.88	181.36	182.88	1.52	Unknown	0.020	0.010	0.010	3.0
YD04	YD04_190.2_190.81	190.2	190.81	0.61	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_190.81_191.72	190.81	191.72	0.91	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_191.72_192.94	191.72	192.94	1.22	Unknown	0.010	0.010	0.010	1.0
YD04	YD04_192.94_193.85	192.94	193.85	0.91	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_204.22_205.13	204.22	205.13	0.91	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_213.36_214.27	213.36	214.27	0.91	Unknown	0.010	0.010	0.010	4.0
YD04	YD04_218.85_220.07	218.85	220.07	1.22	Unknown	0.020	0.010	0.020	5.0
YD04	YD04_224.33_225.86	224.33	225.86	1.53	Unknown	0.040	0.010	0.030	5.0
YD04	YD04_225.86_228	225.86	228	2.14	Unknown	0.010	0.010	0.020	4.0
YD04	YD04_228_229	228	229	1	Unknown	0.020	0.010	0.030	2.0
YD04	YD04_229_230	229	230	1	Unknown	0.030	0.010	0.010	2.0
YD04	YD04_243_244	243	244	1	Unknown	0.010	0.010	0.020	2.0
YD04	YD04_247_248	247	248	1	Unknown	0.010	0.010	0.040	2.0
YD04	YD04_257.68_258.68	257.68	258.68	1	Unknown	0.030	0.030	0.120	3.0
YD04	YD04_258.68_259.68	258.68	259.68	1	Unknown	0.140	0.010	0.040	3.0
YD04	YD04_259.68_260.68	259.68	260.68	1	Unknown	0.020	0.010	0.030	4.0
YD04	YD04_260.68_261.68	260.68	261.68	1	Unknown	0.020	0.010	0.020	5.0
YD04	YD04_261.68_262.68	261.68	262.68	1	Unknown	0.960	0.040	0.130	6.0
YD04	YD04_262.68_263.68	262.68	263.68	1	Unknown	0.050	0.090	0.230	5.0
YD04	YD04_263.68_264.68	263.68	264.68	1	Unknown	0.110	0.030	0.080	5.0
YD04	YD04_264.68_265.68	264.68	265.68	1	Unknown	0.020	0.020	0.060	2.0
YD04	YD04_265.68_266.68	265.68	266.68	1	Unknown	0.050	0.010	0.030	3.0
YD04	YD04_266.68_267.68	266.68	267.68	1	Unknown	0.020	0.010	0.060	3.0
YD04	YD04_267.68_268.68	267.68	268.68	1	Unknown	0.050	0.040	0.120	4.0

Hole_Id	Sample_no	From (m)	To (m)	Interval (m)	Sample Type	Cu (%)	Pb (%)	Zn (%)	Ag (ppm)
YD04	YD04_268.68_269.68	268.68	269.68	1	Unknown	0.030	0.030	0.130	3.0
YD04	YD04_269.68_270.68	269.68	270.68	1	Unknown	0.100	0.010	0.060	4.0
YD04	YD04_270.68_271.68	270.68	271.68	1	Unknown	0.500	0.020	0.100	4.0
YD04	YD04_271.68_272.48	271.68	272.48	0.8	Unknown	0.440	0.100	0.370	6.0
YD04	YD04_272.48_273.48	272.48	273.48	1	Unknown	0.030	0.010	0.050	4.0
YD04	YD04_273.48_274.48	273.48	274.48	1	Unknown	0.120	0.010	0.050	3.0
YD04	YD04_274.48_275.48	274.48	275.48	1	Unknown	0.240	0.010	0.050	4.0
YD04	YD04_275.48_276.48	275.48	276.48	1	Unknown	0.070	0.010	0.080	3.0
YD04	YD04_276.48_277.48	276.48	277.48	1	Unknown	0.140	0.010	0.110	5.0
YD04	YD04_277.48_278.48	277.48	278.48	1	Unknown	0.210	0.020	0.150	4.0
YD04	YD04_278.48_279.48	278.48	279.48	1	Unknown	0.140	0.010	0.090	4.0
YD04	YD04_279.48_280.6	279.48	280.6	1.12	Unknown	0.240	0.020	0.160	5.0
YD04	YD04_280.6_281.6	280.6	281.6	1	Unknown	0.110	0.040	0.380	4.0
YD04	YD04_281.6_282.6	281.6	282.6	1	Unknown	0.180	0.030	0.170	5.0
YD04	YD04_282.6_283.6	282.6	283.6	1	Unknown	0.120	0.050	0.070	4.0
YD04	YD04_283.6_284.6	283.6	284.6	1	Unknown	0.050	0.010	0.050	4.0
YD04	YD04_284.6_285.6	284.6	285.6	1	Unknown	0.050	0.130	0.070	4.0
YD04	YD04_285.6_286.6	285.6	286.6	1	Unknown	0.010	0.010	0.020	3.0
YD04	YD04_286.6_287.6	286.6	287.6	1	Unknown	0.010	0.010	0.020	3.0
YD04	YD04_287.6_288.6	287.6	288.6	1	Unknown	0.010	0.010	0.020	3.0
YD04	YD04_288.6_289.6	288.6	289.6	1	Unknown	0.010	0.010	0.030	3.0
YD04	YD04_289.6_290.6	289.6	290.6	1	Unknown	0.010	0.020	0.040	3.0
YD04	YD04_290.6_291.6	290.6	291.6	1	Unknown	0.030	0.010	0.060	3.0
YD04	YD04_291.6_292.6	291.6	292.6	1	Unknown	0.010	0.020	0.030	3.0
YD04	YD04_326.6_327.6	326.6	327.6	1	Unknown	0.010	0.010	0.010	2.0
YD04	YD04_327.6_328.6	327.6	328.6	1	Unknown	0.010	0.010	0.020	2.0
YD04	YD04_328.6_329.6	328.6	329.6	1	Unknown	0.010	0.010	0.010	3.0
YD04	YD04_329.6_330.6	329.6	330.6	1	Unknown	0.010	0.010	0.010	3.0
YD05	YD05_223.4_224.4	223.4	224.4	1	Unknown	0.110	0.010	0.080	10.0
YD05	YD05_250_251	250	251	1	Unknown	0.010	0.010	0.010	8.0
YD05	YD05_251_252	251	252	1	Unknown	0.010	0.010	0.010	7.0
YD05	YD05_252_253	252	253	1	Unknown	0.130	0.010	0.020	8.0
YD05	YD05_253_254	253	254	1	Unknown	0.320	0.050	0.040	10.0
YD05	YD05_254_255	254	255	1	Unknown	0.300	0.010	0.010	8.0
YD05	YD05_255_256	255	256	1	Unknown	0.050	0.010	0.020	5.0
YD05	YD05_256_257	256	257	1	Unknown	0.060	0.010	0.010	5.0
YD05	YD05_257_258	257	258	1	Unknown	0.030	0.010	0.020	7.0
YD05	YD05_258_259	258	259	1	Unknown	0.040	0.020	0.100	6.0
YD05	YD05_259_260	259	260	1	Unknown	0.940	0.100	0.700	8.0
YD05	YD05_260_261	260	261	1	Unknown	0.740	0.060	0.700	7.0
YD05	YD05_261_262	261	262	1	Unknown	0.450	0.040	0.350	5.0
YD05	YD05_262_263	262	263	1	Unknown	0.360	0.010	0.200	8.0
YD05	YD05_263_264	263	264	1	Unknown	0.480	0.030	0.420	7.0
YD05	YD05_264_265.15	264	265.15	1.15	Unknown	0.490	0.100	1.100	6.0
YD05	YD05_265.15_265.9	265.15	265.9	0.75	Unknown	0.140	0.070	0.350	4.0
YD05	YD05_265.9_267	265.9	267	1.1	Unknown	0.060	0.010	0.040	3.0
YD05	YD05_267_268	267	268	1	Unknown	0.080	0.020	0.130	5.0
YD06	YD06_148.1_149.1	148.1	149.1	1	Unknown	2.250	0.240	0.110	49.0
YD06	YD06_149.1_150.1	149.1	150.1	1	Unknown	1.020	0.490	1.900	28.0
YD06	YD06_150.1_151.1	150.1	151.1	1	Unknown	0.500	0.480	1.900	15.0
YD06	YD06_151.1_152.1	151.1	152.1	1	Unknown	0.320	0.620	1.410	17.0
YD06	YD06_152.1_153.1	152.1	153.1	1	Unknown	0.170	1.020	2.350	25.0
YD06	YD06_153.1_154.1	153.1	154.1	1	Unknown	0.340	0.900	2.550	22.0
YD06	YD06_154.1_155.1	154.1	155.1	1	Unknown	0.240	1.550	2.850	26.0
YD06	YD06_155.1_156.1	155.1	156.1	1	Unknown	0.410	1.250	2.430	32.0
YD06	YD06_156.1_157.1	156.1	157.1	1	Unknown	0.870	1.020	1.610	43.0
YD06	YD06_157.1_158.1	157.1	158.1	1	Unknown	0.520	0.800	1.350	25.0
YD06	YD06_158.1_159.1	158.1	159.1	1	Unknown	0.710	1.300	2.100	36.0

Hole_Id	Sample_no	From (m)	To (m)	Interval (m)	Sample Type	Cu (%)	Pb (%)	Zn (%)	Ag (ppm)
YD06	YD06_159.1_160.1	159.1	160.1	1	Unknown	0.620	0.790	1.430	23.0
YD06	YD06_160.1_161.1	160.1	161.1	1	Unknown	0.820	1.150	3.000	26.0
YD06	YD06_161.1_161.6	161.1	161.6	0.5	Unknown	0.470	0.300	0.760	20.0
YD07	YD07_133.5_134.5	133.5	134.5	1	Unknown	0.010	0.010	0.020	2.0
YD07	YD07_134.5_135.5	134.5	135.5	1	Unknown	0.010	0.020	0.520	3.0
YD07	YD07_135.5_136.5	135.5	136.5	1	Unknown	0.010	0.030	0.570	3.0
YD07	YD07_136.5_137.5	136.5	137.5	1	Unknown	0.010	0.020	0.050	3.0
YD07	YD07_153.5_154.5	153.5	154.5	1	Unknown	0.010	0.010	0.030	4.0
YD07	YD07_166.73_167.73	166.73	167.73	1	Unknown	0.210	0.110	0.040	12.0
YD07	YD07_167.73_168.73	167.73	168.73	1	Unknown	0.260	0.160	0.410	13.0
YD07	YD07_168.73_169.73	168.73	169.73	1	Unknown	0.340	0.580	1.400	27.0
YD07	YD07_169.73_170.73	169.73	170.73	1	Unknown	0.070	0.040	0.090	3.0
YD09	YD09_216.1_217.1	216.1	217.1	1	Unknown	0.680	0.070	0.240	10.0
YD09	YD09_217.1_218.1	217.1	218.1	1	Unknown	0.160	0.040	0.240	4.0
YD09	YD09_218.1_219.1	218.1	219.1	1	Unknown	0.100	0.040	0.260	3.0
YD09	YD09_219.1_220.1	219.1	220.1	1	Unknown	0.430	0.050	0.410	6.0
YD09	YD09_220.1_221.1	220.1	221.1	1	Unknown	0.260	0.020	0.260	4.0
YD09	YD09_221.1_222.1	221.1	222.1	1	Unknown	0.110	0.090	0.530	4.0
YD09	YD09_222.1_223.1	222.1	223.1	1	Unknown	0.120	0.110	0.460	4.0
YD09	YD09_223.1_224.1	223.1	224.1	1	Unknown	0.190	0.080	0.390	4.0
YD09	YD09_224.1_225.1	224.1	225.1	1	Unknown	0.430	0.050	0.380	8.0
YD10	YD10_128_129	128	129	1	Unknown	0.040	0.400	0.210	20.0
YD10	YD10_129_130	129	130	1	Unknown	0.060	0.060	0.100	3.0
YD10	YD10_145.2_146	145.2	146	0.8	Unknown	0.830	0.240	0.610	4.0
YD10	YD10_206.9_207.43	206.9	207.43	0.53	Unknown	0.490	0.400	1.330	19.0
YD10	YD10_213.86_214.56	213.86	214.56	0.7	Unknown	0.900	0.400	1.350	23.0
YD10	YD10_217.21_217.76	217.21	217.76	0.55	Unknown	0.120	0.110	0.360	4.0
YP01	YP01_1.52_6.1	1.52	6.1	4.58	Unknown	0.330	0.370	0.030	4.0
YP01	YP01_6.1_13.72	6.1	13.72	7.62	Unknown	0.230	0.270	0.090	2.0
YP02	YP02_1.52_10.67	1.52	10.67	9.15	Unknown	0.180	0.020	0.460	2.0
YP02	YP02_10.67_15.24	10.67	15.24	4.57	Unknown	0.440	0.110	0.260	3.0
YP03	YP03_4.57_9.14	4.57	9.14	4.57	Unknown	0.430	0.190	0.240	2.0
YP03	YP03_9.14_33.53	9.14	33.53	24.39	Unknown	0.180	0.110	0.260	1.0
YP04	YP04_33.53_49.68	33.53	45.72	12.19	Unknown	0.400	0.230	0.120	6.0
YP05	YP05_1.52_9.14	1.52	9.14	7.62	Unknown	0.380	0.050	0.040	-1.0
YP06	YP06_30.48_35.05	30.48	35.05	4.57	Unknown	0.470	0.060	0.050	-1.0
YP07	YP07_4.57_9.14	4.57	9.14	4.57	Unknown	0.470	0.010	0.010	-1.0
YP08	YP08_9.14_19.81	9.14	19.81	10.67	Unknown	0.300	0.020	0.040	-1.0
YP09	YP09_0_12.19	0	12.19	12.19	Unknown	0.250	0.140	0.020	-1.0

Rock Chip Sampling – Newexco, FMG, Allarrow

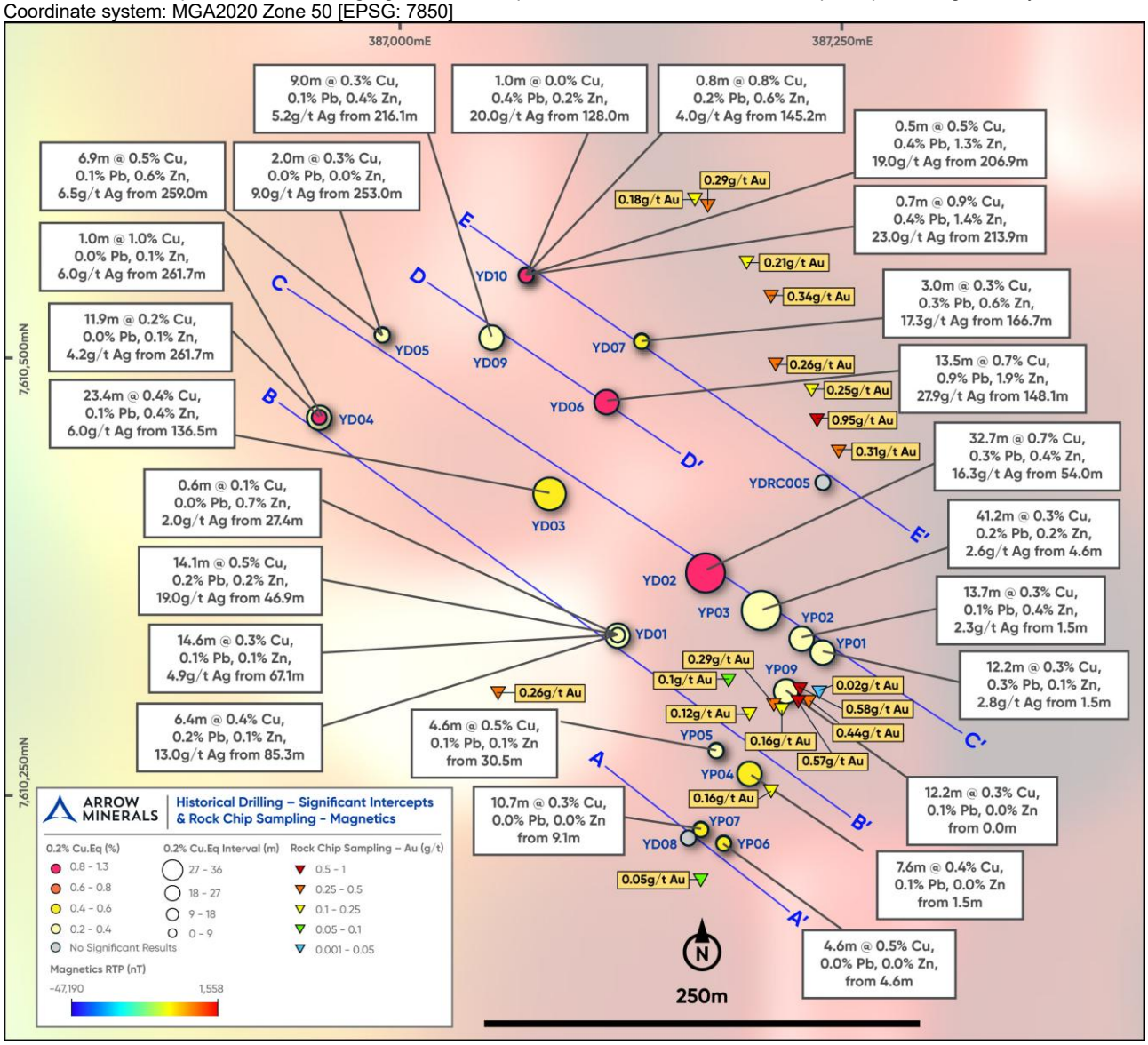
Coordinate system = GDA2020 / MGA zone 50, EPSG:7850

Rock chip samples SHYR1005-SHYR1007 shown in italics in the following table exceeded the upper detection limit of 10,000ppm or 1% by ALS analytical method ME-MS61 (Cu^1), and were re-assayed using method Cu-OG62 (Cu^2)for ore-grade samples with a detection limit of 50% Cu.

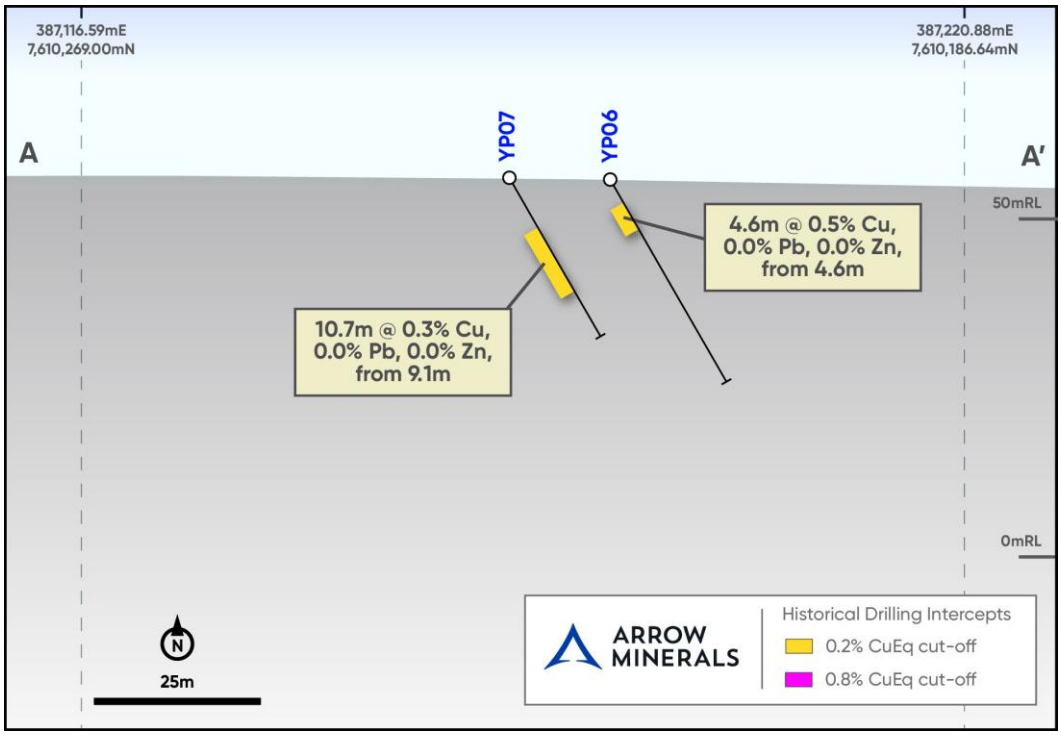
SAMPLE_NO	COMPANY	EASTING (m)	NORTHING (m)	Ag (g/t)	Au (g/t)	Cu^1 (%)	Cu^2 (%)	Pb (%)	Zn (%)	COMMENTS
SHYR1001	Newexco	387175.0	7610589.0	25.700	0.288	0.050		0.036	0.008	Quartz vein and brecciated brown ferruginous rock with possible clasts of zinc gossan, pyrite pseudomorphs no copper-malachite
SHYR1002	Newexco	387198.0	7610556.0	4.260	0.207	0.034		0.128	0.020	Brown ferruginous and siliceous gossan with voids after pyrite, possible Zn gossan, no malachite seen
SHYR1004	Newexco	387218.0	7610301.0	4.150	0.160	0.110		0.054	0.004	Quartz and malachite gossan in veins and breccia from around old shaft with brown gossany material plus voids/pseudomorphs
SHYR1005	*Newexco*	*387214.0*	*7610304.0*	*48.100*	*0.293*	*>1*	*3.89*	*0.153*	*0.022*	*Ferruginous and malachite stained gossan with quartz breccia and fragments*
SHYR1006	*Newexco*	*387232.0*	*7610305.0*	*16.050*	*0.436*	*>1*	*8.15*	*0.279*	*0.036*	*Malachite with quartz and lithic fragments ferruginous and malachite disseminated and coating rock, quartz gragments included 2-10mm. Fragments collected from around the old shaft*
SHYR1007	*Newexco*	*387228.0*	*7610313.0*	*6.530*	*0.583*	*>1*	*5.42*	*0.254*	*0.046*	*Malachite stained and disseminated in quartz ferruginous gossan*
SHYR1009	Newexco	387188.0	7610317.0	1.290	0.096	0.022		0.010	0.006	Gossan of silica-carbonate with ferruginous material and sheared country rock
SHYR1010	Newexco	387251.0	7610448.0	1.680	0.305	0.050		0.064	0.015	Siliceous and ferruginous gossan with pseudomorph voids in silica
SHYR1011	Newexco	387238.0	7610466.0	4.240	0.954	0.168		0.079	0.010	Siliceous and carbonate ferruginous material, some small voids
SHYR1012	Newexco	387235.0	7610483.0	1.920	0.248	0.134		0.165	0.033	Siliceous and carbonate ferruginous material, some small and flaky voids
D167481	FMG	387211.0	7610253.5	9.500	0.162	9.030		0.011	0.028	
D167482	FMG	387171.0	7610203.5	1.000	0.052	0.096		0.012	0.004	
D167554	FMG	387227.0	7610305.5	3.000	0.566	3.830		0.344	0.054	
D167555	FMG	387239.0	7610310.5	0.025	0.022	0.073		0.034	0.024	
YL0075	Newexco	387214.0	7610498.0	1.600	0.262	0.084		0.221	0.023	Subcropping bedrock
YL0076	Newexco	387056.0	7610310.0	1.930	0.262	0.218		0.111	0.032	Subcropping bedrock
YL0077	Newexco	387168.0	7610592.0	2.420	0.175	0.055		0.045	0.029	Subcropping bedrock
YL0078	Newexco	387212.0	7610537.0	2.560	0.340	0.062		0.201	0.024	Subcropping bedrock
8012	Allarrow	386764.9	7607536.0	0.000	0.001	0.006		0.003	0.003	
8013	Allarrow	386608.9	7607561.0	0.000	0.002	0.001		0.002	0.001	
8042	Allarrow	387198.9	7610298.1	0.003	0.123	0.922		0.110	0.008	
8043	Allarrow	387205.1	7617306.2	0.008	0.870	4.730		0.238	0.055	
8044	Allarrow	387205.1	7617306.2	0.007	0.457	0.532		0.398	0.066	
8045	Allarrow	387220.1	7617326.2	0.002	0.229	0.016		0.074	0.003	

Appendix 2 Yarraloola Drill Sections from Historical Data

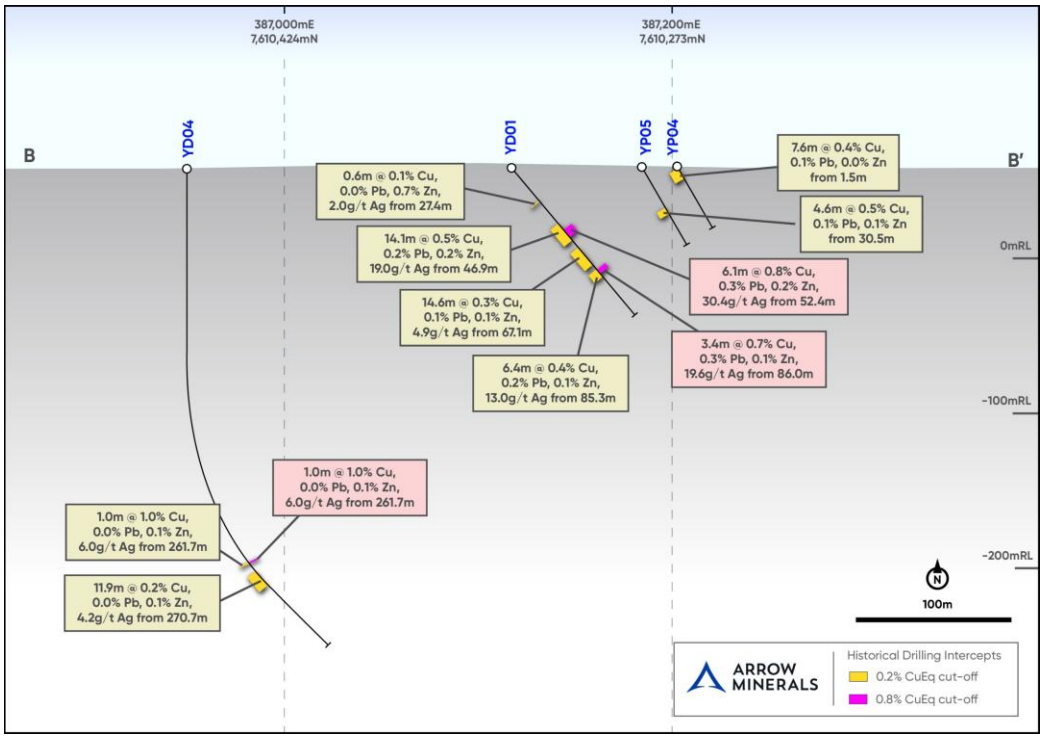
Yarraloola Mine Prospect: Historical drilling significant intercepts shown section lines and rock chip samples with gold analyses
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]



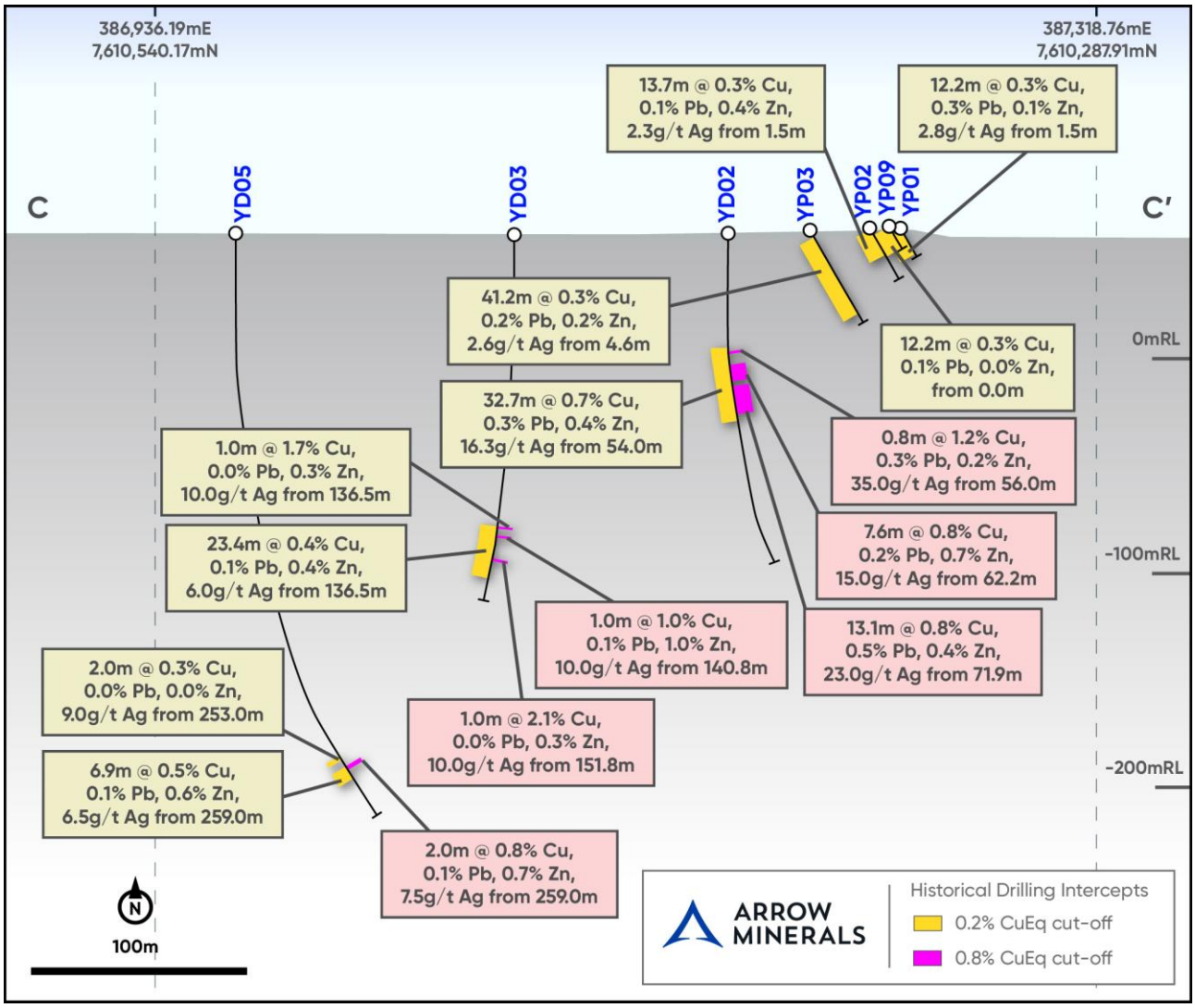
Drill Section A-A’



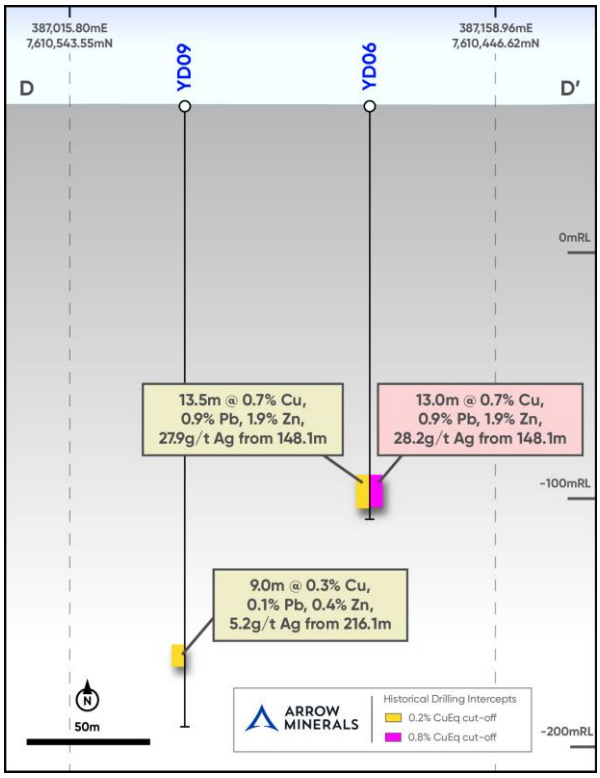
Drill Section B-B’



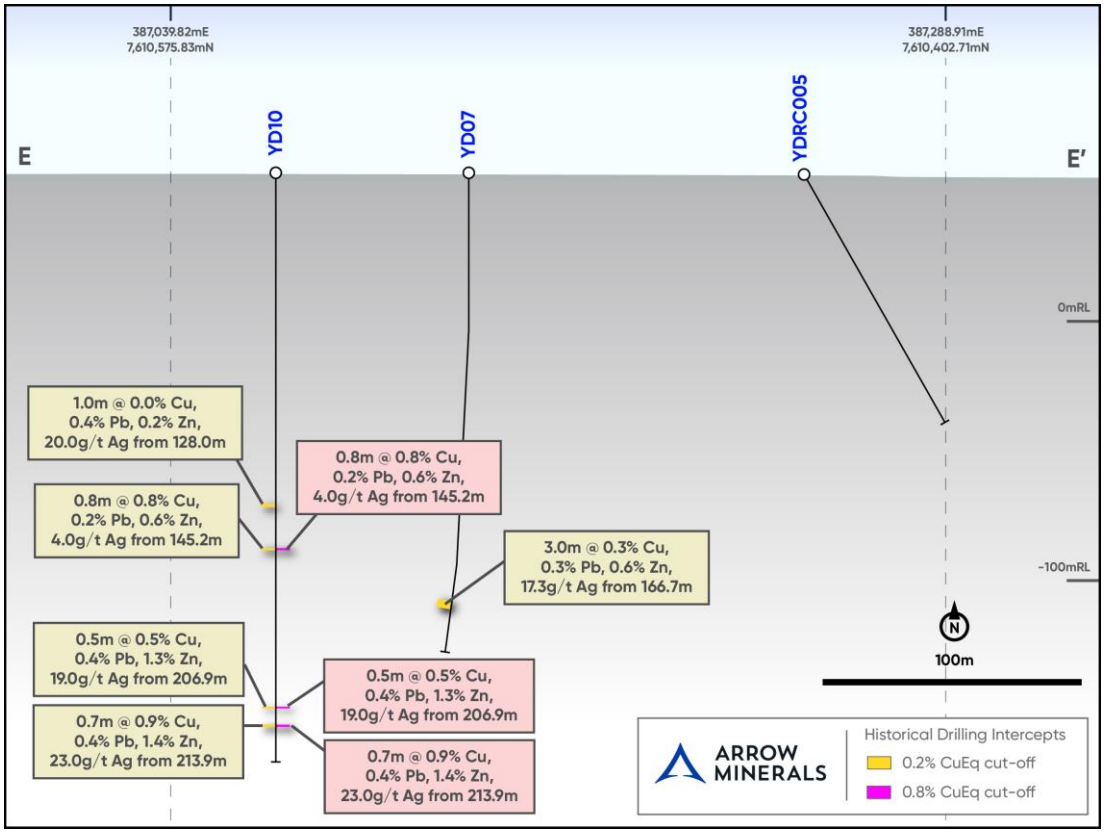
Drill Section C-C’



Drill Section D-D’



Drill Section E-E’



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Preamble

This Table 1. has been compiled to summarise and appraise historical exploration data from several historical exploration campaigns conducted at Yarraloola principally predating the mid 1980's and thus prior to the introduction of the JORC Code in 1989. Information has been extracted from historical statutory reports available on the DEMIRS WAMEX statutory reporting platform. In many cases these reports focus on listing work completed with expenditures and feature abridged summaries of works completed, consequently information to a level of detail required for contemporary reporting in accordance with the JORC Code is absent. Information where available has been abstracted and appraised in context with, and according to the requirements and guidelines of the JORC Code. The Company will continue to search for further information in support of gaining better insight into the standards of work completed historically at Yarraloola.

Much of the historical work that is referenced in this announcement was completed by Great Boulder Mines limited and Western Mining Corporation, both of whom were reputable mining and exploration organisations at the time of completion of the work programs. Where information required for contemporary reporting in accordance with the JORC Code was not included in historical reporting, it is considered that standards of best practice at the time of completion of the works would have been applied in all aspects of their respective work. This assumption applies to many of the criteria sections for Table 1. below and is intentionally omitted to avoid unnecessary repetition.

Where information is not available to validate historical work to contemporary reporting standards, this information cannot be considered as reliable as information presented for contemporary exploration programs reported in accordance with the JORC Code. The Company does however consider that reputation of the former explorers substantiates the quality of the historical information to be sufficiently reliable for the Company's stated purpose, to provide targeting support for its 2026 exploration campaign.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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 down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement*	**Drilling** **GBML - Great Boulder Mines Limited** *Diamond Drilling* Diamond drilling for YD01 and YD02 was sampled in intervals of mineralisation selected by the logging geologist with a nominal interval of 2 feet (0.61m) and approximate multiples thereof to a maximum of 2.9m. Diamond drilling for YD03-07, YD09, and YD10 was sampled in intervals selected by the logging geologist with a nominal interval of 1.0m. Drillhole YD08 was drilled and logged but not sampled. Minimum sample length is 0.3m (1 foot), maximum sample length is 2.9m (9.5 feet), with a mean sample length of 0.9m (2.95 feet). Waste rock intervals (lithologies considered unmineralized by the logging geologist) and percussion drilled pre-collars were not sampled in diamond drillholes.

Criteria	JORC Code explanation	Commentary

	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.*
		Sampling appears to have been completed to specific intervals which are considered to be constrained as mineralised, with sampled intervals having a length weighted average for copper grade of 0.32% Cu.
		
		Percussion Drilling (Open Hole Hammer)
		
		Percussion drillholes used for geochemical characterisation were sampled at 5 foot (1.53m) intervals. No further information regarding sampling techniques was recoded.
		
		WMC - Western Mining Corporation
		
		Diamond drilling
		
		Drillholes YDH11-YD14 were drilled by WMC. YDH12 was variably sampled at 6m and 2m intervals. No drill logs or sampling sheets were reported for YDH11, YDH13, and YDH14 however these drillholes are recorded graphically on hand drawn sections which note that:
		• NQ core was used by WMC with specifications as follows:
		  ○ Core Diameter: 47.6 mm (1-7/8 in)
		  ○ Hole Diameter: 75.7 mm (2-31/32 in)
		• Samples were taken as chips every 10cm or 20cm downhole dependent on hole, and composited to 2m for all holes
		• Sample number strings are reported for YDH11, YDH13, and YDH14, so it is concluded that the holes were sampled, however the results not reported, or documentation has been omitted from the WAMEX system.
		
		Percussion Drilling
		
		Percussion holes were systematically sampled at 2m intervals from collar to end of hole.
		
		For both GBM and WMC, no information concerning measures taken to ensure sample representivity was recorded.
		
		For both GBML and WMC mineralisation appears to have been determined on the basis of geological assessment of diamond drill core and/or percussion chips by the logging geologist. No information regarding standard operating procedures for the determination of mineralisation were recorded.
		
		Julia Corporation
		
		5 RC drillholes were completed by Julia corporation. The location of drill collars has been observed by Newexco. No information regarding sampling or logging of these drillholes has been identified to date.
		
		Drill Intervals sampled and assayed that have been transcribed to date are reported in Appendix 1.
		
		Rock Chip Sampling
		
		Rock chip sampling is reported for three Companies: Newexco, FMG, and Allarrow.
		
		Newexco selected a nominal 5kg taken at the reported centre point of the sample, and a cross in a 3m radius of the centre point in an attempt to achieve sample representivity and avoid selective sampling.
		
		No information is recorded regarding the sampling methodology followed by FMG and Allarrow.
		
		Rock chip samples that have been transcribed to date are reported in Appendix 1.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *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).*	Basic drill type information only (i.e., method) was reported. Core size, diamond drilling method details (triple tube etc) percussion hole diameter, drill rod lengths etc were not reported by GBML or WMC on drill logs. WMC recorded drill core size on some, but not all hand drafted sections. See previous section for details. GBML did not report whether core was oriented or not. WMC are considered to have oriented core, since some structural measurements are made on drill logs. The method used to orient the core was not reported. No information was reported by either GBML or WMC regarding details of percussion hole tooling.
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.*	GBML and WMC made references to core loss on hand drafted sections, however systematic intervals and measurements of core loss were not reported. No information regarding chip sample recoveries from percussion holes was recorded. No information regarding measures taken to maximise sample recovery was recoded. It is not currently possible to assess whether a relationship between sample recovery or grade exists due to the absence of recovery information in historical reporting.
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.*	Drill core was descriptively logged by GBML and WMC, and is considered to be semi-quantitative in nature, in that lithologies and dominant minerals are identified, but abundances not estimated. No coded logging systems were used to permit aggregation of interval of lithology, mineralogy etc. Based on inspection of historical reports and available geological log and section data, diamond drillholes completed by GBML and WMC, were systematically logged in full using the aforementioned descriptive logging system. Of the 2,603.44 metres of diamond drilling completed for 14 holes, 2,603.44 metres or 100% were logged. No logging information has been identified for percussion holes completed by GBM. WMC percussion holes RHP 1 to RHP 10 were also logged in a similar descriptive manner to diamond core. Percussion pre-collars for diamond holes were also logged by WMC. Of the 2,603.44 metres of diamond drilling completed for 14 holes, 2,603.44 metres or 100% were logged. Of the 292.61 metres of percussion drilling completed for 9 holes by GBML, no logs have been located in historical reports to date. Of the 901m of percussion drilling completed for 11 holes (RHP 1 to RHP 10) by WMC, 901 metres or 100% were logged. The Competent Person considers that the level of geological logging detail is appropriate for reporting the historical Exploration Results contained in this announcement but is not currently appropriate to support the estimation of Mineral Resources, mining studies, or metallurgical studies without additional complementary information.

Criteria	JORC Code explanation	Commentary
		The geological logging may be refined and confidence therein improved when complemented with future drilling programs, which may subsequently allow the incorporation of the historical data to support the estimation of Mineral Resources. WMC drillholes RHP11 to RHP21 were drilled in a program of geochemical 'end of hole' sampling, where only the final metre of bedrock was logged and sampled. Of the 202m metres drilled for 9 holes reported (RHP13 and RHP15 were abandoned at unknown depth), end of hole logs are reported for 9 metres, or 4.5% of metres drilled. The Competent Person considers that the WMC holes RHP11 to RHP21 and GBML holes YP01-YP07 and YP10 were either not logged, or logged at a level of detail that is insufficient to support the estimation of Mineral Resources or subsequent mining studies. It is also noted that WMC abandoned this percussion program due to ongoing ground and water conditions which further contributes to the assessment that these 9 percussion holes are unsuitable for use in the estimation of Mineral Resources. Rock chip samples collected by Newexco in 2025 were logged as the samples were collected. The descriptions are included in the tabulation of results in Appendix 1 of this announcement. FMG and Allarrow did not report any geological descriptions of rock chip samples. No core photography has been identified to date in historical reporting.
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.*	For drilling samples, details of sub-sampling techniques and sample preparation were not reported by GBML. It is therefore not possible to comment on these aspects of sub-sampling and sample preparation. WMC noted that diamond core samples were sub-sampled by compositing chipped core in 10cm intervals over the nominal sample interval. The intervals that were selected for sampling are however considered to be appropriate for base metals mineralisation from the material sampled on the basis of descriptions of lithologies sampled, and the likely styles of mineralisation encountered at Yarraloola. In context with considering sample masses for gold, it is noted that qualitative field tests were conducted by Giralia Resources NL in 1996 comprised of pan concentrating crushed and dollied 1kg rock samples with the objective of visually identifying visible gold with a lupe lens. The conclusions of the tests noted the presence of gold and further noted that some coarse grained gold grains were present. It is important to note that the results of this program were not recorded or reported other than in narrative form, and no chemical analyses were performed on the pan concentrates. The conclusions should therefore be treated as qualitative at best. It is however noted that the collection of samples for gold analysis should be informed as early as possible by particle size analysis and subsequent application of appropriate sample mass determination using appropriate sampling theory to ensure sample representivity, and selection of most appropriate analytical technique to accommodate the potential requirement to analyse larger pulp charges than routinely used for geochemical analysis (i.e. Screen Fire Assay, Photon Analysis). Rock chip samples collected by Newexco were prepared in accordance with ALS preparation method PREP-3Y where the entire sample is fine crushed to 70% passing -2mm, rotary split to produce a 250g charge, which is homogenised and pulverised to achieve produce a master pulp for which 85% or better passes 75 microns. The Company considers this to be an appropriate preparation technique for the sample type.

Criteria	JORC Code explanation	Commentary
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.*	A total of 269 historical assay records have been transcribed to date from historical records for diamond and percussion drilling. A total of 24 assay records from rock chip sampling have been presented that have been compiled from ASCII dumps of primary assay data provided either by source laboratory or retrieved from the WAMEX reporting system. **Drilling Assay Data** The nature and quality of assaying and laboratory procedures used for drilling samples was not reported and are unknown. Historical documentation suggests that WMC analyses were conducted at WMC operated laboratories, however the analytical method is unknown. Both GBML and WMC reported Cu, Pb, Zn and Ag as ppm. The technique reported only target elements and is thus partial, not considering bulk rock geochemistry. ***Rock Chip Assay Data*** *Newexco Rock Chip sampling (2025)* Analysis of Newexco's 2025 rock chip sampling campaign was conducted at ALS Global's laboratory in Perth, Western Australia. Analysis comprised: ME-MS61: Four acid whole rock digestion followed by ICP-MS analysis. Elements reported are: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. Elements nominally reported in ppm with naturally more abundant elements reported in percent. Refer to ALS website for reporting units and detection limits for each element. Samples whose results exceeded detection limits of 10,000ppm or 1% Cu or Zn for method ME-MS61 were repeated using ore-grade methods as follows: Cu-OG62: Four acid digestion and ICP finish reported in percent Zn-OG62: Four acid digestion and ICP finish reported in percent Gold was determined using method Au-ICP21: Au by fire assay and ICP-AES finish - 30g pulp charge *FMG Rock Chip sampling (2014)* FMG reported 4 rock chip samples in 2014. Laboratory and method were not stated in the relevant statutory report however similarities in the elemental suite reported by ALS for 2025 suggest analyses were conducted by ALS Global using a variant of ME-MS61 noted above. *Newexco Rock Chip sampling (2007)* Newexco collected 3 prior rock chip samples to appraise base metals mineralisation using Genalysis Laboratory, Perth, Western Australia. The analytical method used an aqua regia digestion , prior to analysis by ICP-MS reported in ppm for Au, Ag, As, Ba, Bi, Cd, Co, In, Mo, Pb, Sb, Se, Sn, Ye, W. Cu and Zn were analysed by AAS reported in ppm.

Criteria	JORC Code explanation	Commentary
		Allarrow Rock Chip Sampling (1999/2000) Allarrow reported that rock samples were analysed for Cu Pb Zn Ag Au As Pt using method Ultratrace laboratory method AR102, with an aqua regia digest and MS finish reported in ppm. Ultratrace was taken over by Bureau Veritas in 2008. The methods used for all rock chip samples reported are considered appropriate for the nature of samples, and the objective of the sampling program to establish whether base metals and/or gold anomalism exists in the samples. All techniques reported do not consider bulk rock chemistry, and whilst covering a comprehensive range of elements, are partial rather than total. Historical documentation does not describe QAQC procedures applied by GBML or WMC. The extent of contemporary QAQC samples including field-inserted standards, blanks, duplicates or laboratory quality control measures cannot be verified or commented upon. Newexco's 2025 rock chip sampling program included field duplicates and Certified Reference Materials along with laboratory inserted QAQC samples (blanks, repeats, CRMs). The 2007 Newexco program, and the FMG and Allarow programs did not report any field duplicates (presumably due to the very limited number of samples taken) but did include laboratory QAQC samples (blanks, repeats, CRMs). The QAQC protocols incorporated by Newexco and previous explorers in rock chip samples are considered appropriate for the purpose intended, in the preliminary identification of gold and/or base metals anomalism from rock chip sampling. **Potential Field Geophysical Surveys** *Airborne Magnetic Survey (2002)* The 2002 magnetic and radiometric survey was conducted on behalf of Julia Corporation by UTS Geophysics, Belmont, Western Australia. Details of the survey abstracted from UTS' processing report for job #A527 as follows: Platform: FU24-954 fixed wing survey aircraft Positioning: Novatel 3951R, 12 channel precision navigation GPS with RACAL Landstar satellite transmitted differential GPS correction receiver. Nominal accuracy: XY 2-3m, Z 5-7m Altitude: Bendix King KRA-405 radar altimeter. Nominal accuracy: 0.3m, Resolution, 0.1m, Sample rate: 0.1 seconds Barometric altimeter: Air DB Barometric Altimeter. Accuracy:2m, Resolution, 0.1m, Sample rate: 0.1s Temperature and humidity sensors: Make and model not specified, temperature resolution 0.1 degree Celsius, humidity resolution 0.1%. Specifications for the survey are as follows: Line Spacing: 50m Line Direction: 090°-270° Tie-Line Spacing: 500m Tie-Line Direction: 000°-180° Survey Height: 25m Total line km: 527 *Magnetometer* Scintrex Cesium Vapour CS-2 total field magnetometer. Sample rate: 0.1 seconds, Range: 15,000 – 1000, nT Fluxgate three component vector magnetometer

Criteria	JORC Code explanation	Commentary
		RMS Aeromagnetic Automatic Digital Compensator (AADC II) Diurnal monitoring magnetometer (Scintrex Envimag) *Radiometric Spectrometer* Exploranium GR820 Channels: 256 Detector Volume 32 litres Sample rate: 1Hz *Corrections, Calibrations & Data Processing* Magnetic data were diurnally corrected daily using a diurnal base station. The Radiometric Spectrometer was calibrated daily, with results recorded and reported Magnetic data were corrected for system parallax using corrections measured by the acquisition system. Diurnal base field and the residual corrections applied to the survey data by synchronising the diurnal data time and the aircraft survey time. The regional magnetic gradient was subtracted from the survey data by application of the IGRF model extrapolated to the date of the survey and interpolated on the survey position. The data was then corrected to remove any residual parallax errors. Tie line levelling was applied to the parallax corrected data by measuring tie line crossover points with the survey traverse line data. Final micro-levelling techniques were then applied to the tie line levelled data to remove minor residual variations in profile intensities. Radiometric data were corrected for system parallax using corrections measured by the acquisition system. Statistical noise reduction of the 256 channel data was completed to ensure that the model has unit variance and no channel to channel correlation (noise). The energy spectrum between the potassium and thorium peaks was recalibrated from the noise-cleaned 256 channel measurements. The 256 channel data was then windowed to the 5 primary channels of total count, potassium, uranium, thorium and low-energy uranium. Dead time corrections were then applied to the data. Cosmic and aircraft background corrections, Radon background removal spectral stripping and altitude corrections were also applied. The corrected count rate data was then converted to ground concentrations for potassium, uranium and thorium. Final micro-levelling of the total count, potassium, uranium and thorium data was then applied to remove minor residual variations in profile intensities. *Ground Gravity Survey (2024)* The 2024 gravity survey was conducted on behalf of the Vendor by Atlas Geophysics of, Belmont, Western Australia. Details of the survey abstracted from Atlas Geophysics' Memo M20224072 to the Vendor as follows: Line Spacing: 200m Line Direction: 090°-270° Station Spacing: 50m Total stations: 1,059 Equipment: One CG-6 Autograv Gravity Meter (Serial Number: 21030333, SF: 1.000937) One ESVE300PRO GNSS Rover Receiver One CHCi70+ GNSS Base Receiver Platform: FU24-954 fixed wing survey aircraft

Criteria	JORC Code explanation	Commentary
		Positioning: Novatel 3951R, 12 channel precision navigation GPS with RACAL Landstar satellite transmitted differential GPS correction receiver. Nominal accuracy: XY 2-3m, Z 5-7m *Calibration and Control* The gravity meter used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated the gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values. One new GNSS/gravity control station, 202407200001 "Yarraloola Road" was used to control all field observations throughout the project. GNSS control was established at 202407200001 by, submitting three 10-hour sessions of static data to Geoscience Australia's AUSPOS processing system, where possible, producing first-order geodetic coordinates. These coordinates are accurate to better than 10mm for the x, y, and z observables. Gravity control was established at station 202407200001 via an ABABA tie to existing Atlas Geophysics control station 201911400001 "East Peedan Hill". Standard deviation of the tie loops is 0.001mGal. Acquired GNSS data were processed daily using Novatel Waypoint GrafNav 9.00 post-processing software. The resulting GrafNav data were then imported into Atlas Geophysics Reduction and Interpretation Software (AGRIS) for QC analysis to examine data quality factors. QC procedures were applied to the GNSS data daily and any gravity stations not conforming to the quoted specifications were repeated. The acquired gravity data were also processed using Atlas' gravity pre-processing and reduction software, AGRIS. Once downloaded from the gravity meters, the data were analysed for consistency, and QC was performed to confirm that observations meet specification for standard deviation, reading rejection, temperature, and tilt values. Once the data were verified the software averaged the multiple gravity readings and performed a merge with the previously QC-passed GNSS data. The software then applies a linear drift correction and earth tide correction. Any gravity stations not conforming to the quoted specifications were repeated. The following corrections were further applied to the dataset to produce Spherical Cap Bouguer Anomalies on the GDA94 transform of the GRS80 ellipsoid and AAGD07 gravity datum. For legacy reasons, Geoidal Bouguer Anomalies on the Australian Height Datum (AHD) and ISOGAL84 gravity datum were also calculated. Further corrections and calculations included: Instrument Scale Factor, Earth Tide Correction, Instrument Drif Correction, Observed Gravity, Theoretical Gravity 1980, Theoretical Gravity 1967, Atmospheric Correction, Ellipsoidal Free Air Correction, Spherical Cap Bouguer Correction, Geoidal Bouguer Correction, Ellipsoidal & Geoidal Free Air Anomalies, Spherical Cap Bouguer Anomaly, and Geoidal Bouguer Anomaly. Final data was supplied in point located ASEG-GDF2 format, and ER Mapper *.ers grid formats. The survey specifications and QAQC protocols for the potential field geophysical surveys noted above are considered to have been completed to industry standards of best practice and are further considered appropriate for the purpose intended in geophysical interpretation and modelling.

Criteria	JORC Code explanation	Commentary
		Electrical Geophysical Surveys *WMC 1980 IP Survey* Receiver: Zonge GDP 12 Transmitter: Geotronics FT 10 Base frequency: 0.25 Hz (and 0.125Hz) Domain: Frequency / Complex Resistivity Data available: Decoupled phase apparent resistivity ohm.m digitised from psuedosections Grid Local grid extracted from geological plans A spacing 50m and 100m Depth n=1-6 Inversion UBC (Universtity of British Columbia Geophysical Inversion Facility) Orientation work Receiver: Huntec MkIV Transmitter: Huntec 7.5 Domain: Time Frequency: 0.125Hz Grid: Centre point local with bearing 060 A spacing 100m Depth: n=1-6 M: 550ms 1450ms Data: digitised from psuedosections WMC Dipole Dipole IP: 100m and 50m dipoles The survey specifications for the WMC IP survey are considered appropriate for the purpose intended in geophysical interpretation, modelling and targeting. The QAQC protocols for the WMC IP survey were not documented in WMC's statutory reporting. Newexco's Principal Geophysicist W. Amann has first-hand knowledge of WMC's in-house geophysical survey department and the standard operating and QAQC procedures used therein. Mr Amann considers that the WMC IP survey is appropriate for the purpose intended in geophysical interpretation and modelling subject to reprojection of survey line coordinates to contemporary datum and projection (MGA2020, zone 50), and validation of pseudo-section digitisation from historical documents.
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.*	The calculation of significant intersections has been verified by alternative company personnel. Due to the early stage of project evolution, no drillholes were twinned. The historical exploration data has been compiled from reports and data files submitted to the Western Australian Department of Mines, Industry Regulation and Safety (DMIRS) online statutory reporting system (WAMEX). All drilling data presented in this announcement has been transcribed by the Vendor from scanned paper documentation. The historical data cannot be independently verified against primary sources such as assay reports and primary survey records due to the limited and often summary nature of available historical reporting. Results referenced in this announcement transcribed by the Vendor have been verified by the Company against available original reports and source documentation that have been independently downloaded from WAMEX by the Company. No material adjustments have been made to the historical assay data as reported by previous explorers presented in this announcement.

Criteria	JORC Code explanation	Commentary
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.*	Accuracy and quality of primary survey used to locate drill holes is not documented in historical reports. Both GBML and WMC used local grid systems, as was common practice for work of their respective vintages. No coordinate transformations between these local systems have been located to date in the historical documentation. Newexco has transformed drill collar coordinates from respective local grid systems to MGA2000 Zone 50 using known common coordinates of lease corner beacons that are included on historical drafted maps as tie points for the transformation. Residual positional uncertainty may exist due to limitations in historical documentation and survey methods. A number of drill collars are known to be collared with steel casing and may be surveyed using modern methods (along with any other features of relevance and interest that may feature on historical maps) in due course to provide more accurate transformations. GBML surveyed deeper diamond holes (YD02-YD05 incl., YD07, and YD08) using a Tro-Pari downhole survey instrument (the invention of C. Trotter and G. Pajari of Sudbury, Ontario in 1947). The Tro-Pari is a single shot analogue instrument that features an encased and lockable compass and inclinometer that is triggered by a clockwork timing mechanism. The mode of operation has the clock mechanism set to a time that allows the drill crew sufficient opportunity to lower the instrument to the desired depth for survey, after which the clockwork mechanism triggers the lock to engage, locking the compass and inclinometer pointers in place. The instrument is subsequently recovered to obtain the azimuth and inclination measurements. Surveyed azimuths and inclinations deviated from planned. It is noted that the Tro-Pari instrument used a magnetic compass, therefore being susceptible to interference from magnetite which was noted to be present in banded meta-quartzites by GBML and WMC. Downhole surveys are subsequently considered to be potentially unreliable for azimuth. Inclinations of drillholes typically lifted from vertical to approximately -60° for drillholes in the 150 to 200m depth range and reached -45° for the 335m deep YD04. Numerous possible causes exist for the drillholes to deviate as noted. Future drilling will be surveyed using a north seeking gyroscopic survey system to determine to what extent the Tro-Pari surveys may be used when considering the possibility of inclusion of the surveyed GBML holes in any future estimation of Mineral Resources. No percussion holes were downhole surveyed and it is unclear whether their collars were surveyed. Coordinates of drill collars and rock chip samples are reported herein in the Map Grid of Australia (MGA2000) Zone 50 coordinate system. The EPSG code for this system is 7850. Rock chip samples collected by Newexco with locations established using Garmin® GPSMap handheld GPS. GPS manufacturer Garmin note that their handheld systems are accurate to within 15 meters 95% of the time, with accuracy within 5 to 10 meters under normal conditions. Sources of historical topographic control was not documented, however considered likely given the vintage of the work to have been derived from analogue photogrammetry tied in with state and local survey. The quality and accuracy of the historical topographical control is therefore unknown. The Company has sourced a subset of the Digital Elevation Model (DEM) 5 Metre Grid of Australia derived from LiDAR. The DEM was acquired as part of a collaboration led by Geoscience Australia. The source datasets have been captured to standards that are generally consistent with the Australian Intergovernmental Committee on Surveying and Mapping (ICSM) LiDAR Acquisition Specifications with require a fundamental vertical accuracy of at least 0.30m (95% confidence) and horizontal accuracy of at least 0.80m (95% confidence). The accuracy and quality of drill collar and downhole survey is considered insufficient to inform the estimation of Mineral Resources. The accuracy and quality of drill survey may subsequently be improved by re-survey of collars that may be located in the field. The accuracy and quality of the DEM is considered likely appropriate to inform the estimation of Mineral Resources.

Criteria	JORC Code explanation	Commentary
		Rock chip samples have been collected at Yarraloola in the early stages of mineral exploration at outcrop, and in the vicinity of historical workings to identify potential mineralisation with the intent of justifying and potentially targeting drilling programs. The Company considers that the rock chip samples are not suitable for use in the estimation of Mineral Resources regardless of positional accuracy.
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.*	At the Yarraloola Mine prospect, drilling completed to date has been exploratory in nature focused on point testing to determine the presence of mineralisation rather than establishing grade continuity. Sufficient drilling was completed to allow the development of 5 drill sections. Holes per section completed (including percussion holes) ranges from 2 holes to 6 holes per section. Three are spaced at approximately 50m section spacing, with the remaining two sections at approximately 40m spacing. Drillholes are spaced at an average spacing of approximately 80m. Further percussion drilling was completed beyond the limits of the Yarraloola Mine area on two EW oriented sections at a nominal hole spacing of 40m. The data spacing and distribution is considered to be insufficient to establish appropriate levels of geological and grade continuity appropriate for the estimation of Mineral Resources and Ore Reserves. The historical data may subsequently be further validated and complemented with contemporary drilling which may subsequently allow its' inclusion in the data package to be used for potential future estimations of Mineral Resources and Ore Reserves Length-weighted composites of assays have been used to generate significant intercepts. Both significant intercepts and the source nominal incremental assay data are included in Appendix 1 of this report. Rock chip samples are spaced between 5m and 25m preferentially clustered at outcrop in the vicinity of the Yarraloola Mine and other outcrops. The Company considers that the rock chip samples are not suitable for use in the estimation of Mineral Resources due to the selective nature of their sampling and should only be used to guide and inform areas for subsequent systematic exploration.
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.* • *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.*	WMC concluded that mineralisation comprised two converging zones of massive and disseminated pyrite with minor associated sphalerite, chalcopyrite and galena were intersected with an average strike of 040°, dipping and plunging 47 deg NW, and grossly conformable with the enclosing host rocks. Diamond drilling was completed on sections oriented 125° using vertical holes with the exception of YD01 which was drilled on section azimuth, and a declination of -60° SE. GBML drilled percussion holes YP01 to YP09 at azimuth 125° and declination of -60 SE. The orientation of drilling reported is considered appropriate for the orientation of mineralisation from the limited information available. The use of inclined holes at azimuth 125° may be more appropriate to achieve true rather than apparent thicknesses downhole. Rock chip samples have to date been selected on the basis of testing metal content from outcrop and is therefore dependent on the existence of outcrop rather than alluvial and sheetwash regolith units as noted in Section 2. of this Table 1. See previous commentary in this Table 1. regarding rock chip sampling.
Sample security	• *The measures taken to ensure sample security.*	No information has been reported addressing measures taken to ensure sample security. Newexco maintained full chain of custody of the reported rock chip samples through to delivery of samples to ALS Global.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No independent audits or reviews have been completed regarding sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

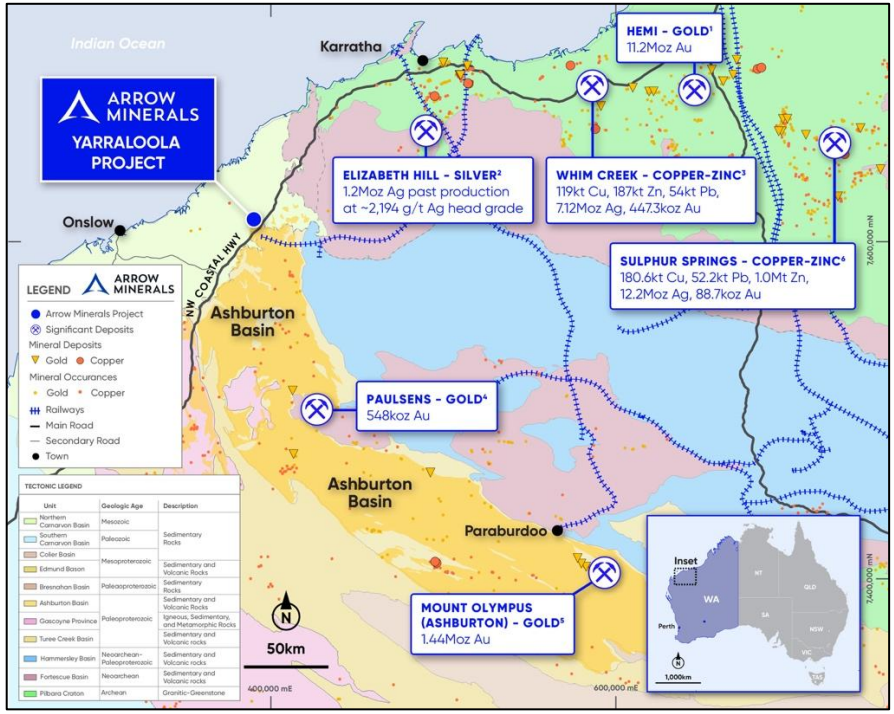
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness 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 Yarraloola Copper Project is located approximately 80km east of Onslow in the Ashburton Shire Local Government Authority of the West Pilbara region of Western Australia. The Project comprises a single active Exploration Licence, E 08/3010, and an adjacent Exploration Licence Application, EL 08 /3803 that is in process of application review and is pending. Details of the Licence and Licence Application are given below: **Permit** | **Status** | **Area (km^2)** | **Area (Blocks)** | **Ownership / Applicant** | **Ownership (%)** | **Date Granted** | **Date Expiry** E 08/3010 | Active | 31.8 | 10 | Skryne Hill Pty Ltd | 100% | 29/May/2020 | 28/May/2030 E 08/3803 | Pending | 15.9 | 5 | Skryne Hill Pty Ltd | 100% | NA | NA The Company has retained the services of "McMahon Mining Title Services" (MMTS), mining title consultants for exploration & mining companies. MMTS have reviewed status of title for Yarraloola and have concluded that E 08 / 3010 is in good standing. *Works Approval* A Program of Works (POW) approval has been issued by DEMIRS effective 17 May 2024, and valid for a term of four years from the date of issue. *Native Title and Land Access* The Tenement and Application are within the Kuruma Marthudunera Part B Native Title Determination (NTP). The Company has retained the services of "Mining+Heritage Legal" (MHL), an independent Perth-based legal and advisory firm specialising in native title and heritage engagement. MHL have reviewed the POW approval, the Aboriginal Heritage Agreement with NTP, and Pastoral Access Deed associated with the Yarraloola station. The Company has concluded under guidance from its consultants MMTS and MHL that there are no known impediments to obtaining a licence to operate in the area.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Historical Exploration Activity** Yarraloola is reported to have been discovered by a local hunter Mr Thomas in 1907 and was occasionally visited by government geologists through the early to mid-20th century. The first statutory report that the Company has located that documents any corporate activity at the mine or environs is dated 1963 by Westfield Mining NL. A summary of Westfield's work along with all other explorers through to the current permit holder is tabulated below.

Company	Date From	Date To	Activity
WESTFIELD MINERALS NL	1963	1964	Shaft sinking, pitting
BROKEN HILL PTY CO LTD	1964	1964	Reconnaissance rock chip sampling
GREAT BOULDER MINES LTD	1970	1976	Mapping, costeans, percussion & diamond drilling, airborne & ground geophysics
WESTERN MINING CORPORATION LTD	1976	1982	TEM & IP, ground magnetics, ,mapping, SIROTEM, airborne magnetics, percussion & diamond drilling
RGC EXPLORATION PTY LTD	1991	1991	Site inspection, 4 x rock chip samples
MR MACDONALD SA	1994	1995	Desktop studies, rock chip and soil sampling, "gossan searching and conventional old time prospecting"
GIRALIA RESOURCES NL	1995	1996	Stream sediment sampling, Dollying & panning of 10 traverses of rock chip samples for gold
ALLARROW PTY LTD	1997	2001	Rock chip and soil sampling
JULIA CORPORATION LTD	2001	2003	Reconnaissance MLTEM, airborne magnetics and radiometrics, 5 x RC holes (not reported)
SKRYNE HILL PTY LTD	2005	2009	Field inspection, rock chip sampling, review of WMC IP targets
FORTESCUE METALS GROUP LTD	2009	2018	Rock chip sampling, data reviews and heritage negotiations.
SKRYNE HILL PTY LTD	2020	Present	Ground geophysics, geophysical modelling, ultra-fine soils and rock chip sampling

Following review of historical statutory reporting, it has been concluded that the substantive phase of on-ground exploration for the project area was 1963 to 1982 with initial shaft sinking and surface pitting by Westfield being followed up sequentially by GBML and WMC which resulted in the verification of existence of polymetallic base metals mineralisation at the Yarraloola Mine target, and the identification of geophysical anomalism on tenure. Subsequent project holders have conducted activities to reduced levels of commitment, although the following works are acknowledged to contribute to the understanding of the mineral potential of the project.

- Julia Corporation's acquisition of high resolution airborne magnetic and radiometric data, and MLEM data.
- RGC, MR McDonald SA, Julia Corp Allarrow, and FMG all acknowledged the potential for gold mineralisation, but progressed exploration no further than confirming anomalist exists, typically with a few rock chip samples.
- Giralia identified the presence of fine and coarse gold in their 1996 dollying and panning work program. This is noteworthy for its conclusions, and for the lack of geochemical analysis to verify the grade of the in-situ samples taken in the survey.
- The Vendor's high resolution ground gravity survey, ground magnetics, associated modelling, and refreshing interest in, and demonstrating potential through further validatory rock chip sampling for gold mineralisation on tenure.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	**Geological Setting** The active Yarraloola permit E 08/3010 and pending application E 08/3803 are located at the northwestern extremity of the Ashburton Basin, an arcuate shaped west to northwest trending trough containing Lower Proterozoic sedimentary and volcanic rocks, intruded locally by granitic rocks. The Ashburton Basin contains the Wyloo Group sediments, comprising the upper members of the Lower Proterozoic. The uppermost unit of the Wyloo Group is the Ashburton Formation, which hosts the Yarraloola Copper Mine. Although the Ashburton Formation is known to consist principally of mudstone, siltstone and sandstone lithologies, with conglomerate, BIF and chert, locally noted mafic and felsic volcanic rocks are also present. A 10 million scale map showing the extent of the Ashburton Basin in context with the wider Pilbara region, along with copper and gold mineral occurrences, and noteworthy mineral deposits is shown below.  Yarraloola Project Location shown with 10 million scale Tectonic Units, copper & gold mineral occurrences & deposits, and significant regional minerals projects. Coordinate system: MGA2020 Zone 50 [EPSG: 7850] References for significant mineral projects: 1. De Grey Mining Limited (ASX:DEG) ASX Announcement dated 14 November 2024 titled: "Hemi Gold Project Mineral Resource Estimate 2024" 2. Wast Coast Silver Limited (ASX:WCE) ASX Announcement dated 3 March 2026 titled: "RC Drilling to Expand High-Grade Elizabeth Hill Silver System", and WAMEX Annual Report,1 April 2014 to 31 March 2015, Elizabeth Hill Silver Project, Global Strategic Metals NL, p16 3. Anax Metals Limited (ASX:ANX) ASX Announcement dated 24 February 2026 titled: "Whim Creek Definitive Feasibility Study Update Confirms Outstanding Economics" 4. Black Cat Syndicate(ASX:BC8) ASX Announcement dated 29 September 2025 titled: "Annual Report For the year ended 30 June 2025" 5. Kalamazoo Resources Limited (ASX:KZR) ASX Announcement dated 7 February 2023 titled: "Independent Mineral Resource Estimate - Ashburton Gold Project" 6. Develop Global Limited (ASX:DVP) ASX Announcement dated 25 September 2025 titled: "Annual Report 2025"

Criteria	JORC Code explanation	Commentary
		At Yarraloola, the Ashburton Formation consists of a sequence of interbedded fine grained epiclastic rocks and BIF in the area of the copper workings, within a broader sequence of volcanic, volcaniclastic, and sedimentary rocks. GBML noted that detailed mapping of the area revealed a sequence of volcanic rocks, interbedded with banded iron formations and fine grained meta sediments, with most of the rocks exposed being on the eastern limb of a north plunging syncline, the west limb of which has been truncated by faulting and a granite intrusion. WMC remapped the area and made no substantive changes to the geological description. **Mineralisation & Deposit Type** The mineralisation at the Yarraloola Copper mine prospect is encountered in a zone of siliceous, locally brecciated, chloritic metasediments, approximately 100m in strike length. Two converging zones of massive and disseminated pyrite with minor associated sphalerite, chalcopyrite and galena were intersected by drilling with an average strike of grid 040° dipping and plunging 47 deg NW. Mineralisation was noted by WMC to be grossly conformable with the enclosing host rocks. The convergence of the mineralised zones was further interpreted by WMC as a tight overturned NW plunging drag-anticline, compatible with surface exposures. Limited petrological and mineralogical studies were completed by WMC of the Yarraloola lithologies and mineralisation, with samples selected from their relogging of GBML drill core. They concluded that the main sulphide concentration occurs within recrystallised cherts and chert breccias with host lithologies composed chlorite-quartz-plagioclase-carbonate± muscovite-sericite-potassic feldspar. It was considered that the enclosing lithologies, now strongly foliated and extensively chloritised, represented dominantly tuffaceous sediments and coarser clastics with minor intrusive and extrusive volcanics, within bedded and massive black and grey chert bands. GSWA also reported in R.J. Marston's 1978 GSWA Bulletin 13 "Copper Mineralization in Western Australia" that the mineralogical assemblage of mineralisation at Yarraloola was noted as pyrite-chalcopyrite-sphalerite-galena. From the literature sources that have been reviewed to date, the following genetic origins of mineralisation have been proposed: • Marston (1978) noted that: "*It seems feasible from the above data that the original mineralization formed in a distal volcanogenic setting in a sedimentary (party volcaniclastic) sequence of chert, basalt and felsic pyroclastic intercalations.*" • WMC noted in their 1983 closing statutory report summarizing work completed between 1976 and 1982 that: *"It was suggested that the Yarraloola mineralisation was a stratabound volcanogenic exhalative type within fine and coarse grained pyroclastic volcanic rocks."* It is unclear whether Marston or WMC drew their conclusion first, however both align in conclusion that the mineralisation is a VMS type system. A.M Thorne & D.B Seymour noted in their 1991 GSWA Bulletin 139 on the Geology of the Ashburton Basin that copper deposits in the Ashburton Basin can be classified into four categories: (a) Post-Wyloo Group quartz veins in Wyloo Dome. (b) Quartz veins in Duck Creek Dolomite. (c) Quartz veins and shears in Ashburton Formation and Capricorn Formation. (d) Volcanogenic deposits in Ashburton Formation. The genetic model proposed by Marston & WMC appears to be appropriate based on geological observations made by GBML, and the genetic models proposed by Thorne & Seymour.

Criteria	JORC Code explanation	Commentary
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.*	Drill collars for all GBM and WMC drillholes are provided in Appendix II of this announcement. Drilling results are provided for all GBM diamond and percussion holes are included in Appendix 2 of this report as follows: ○ as transcribed from historical statutory reports ○ as significant intercepts according to criteria set out in this Table 1. Drilling results for WMC holes RHP11-21 are included in Appendix 2 of this report. Drilling results for WMC holes RHP1 to RHP10 are excluded since they have not yet been transcribed from scans of primary documents and will be disclosed in future releases if considered material by the Company.
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*	Significant intercepts were calculated using down hole length weighted averaging for each intercept that exceeded the cut-off grade threshold. A maximum internal dilution of 2m was applied. No external dilution or minimum intercept criteria were applied. Cut-off grades of 0.4% and 0.8% Copper Equivalent (CuEq) were used to determine the intervals for reporting significant intercepts. The purpose of using CuEq to determine cut-off grade was solely as a screening tool to assist in identifying potentially mineralised historical drill intercepts where anomalous and potentially significant concentrations of lead, silver, or zinc occur with copper mineralisation that may fall below the nominal equivalent cut-off grade for Copper only. The CuEq values have been used to assist in defining continuous intervals of potential mineralisation for preliminary assessment purposes only. Each intercept has been manually validated. Individual metal grades (Cu, Pb, Zn and Ag) are reported separately and remain the primary basis for geological interpretation and future reporting. CuEq grades are not reported for significant intercepts to avoid any potential misinterpretation regarding potential improvements of copper grade from accessory metals. Copper Equivalent grades to determine significant intercept intervals were calculated on a value basis using publicly available metal spot prices and assumed metallurgical recoveries that were determined in comparison to more mature polymetallic deposits that have metallurgical testwork or past production statistics to inform recoveries. No allowance was made for copper recovery in the CuEq calculation.

Criteria	JORC Code explanation	Commentary
	values should be clearly stated.	The Company notes metallurgical recoveries for more mature polymetallic deposits as guidance for metallurgical recoveries used in calculating Copper Equivalent grades for the purpose of establishing intervals of potentially significant mineralisation from historical drilling: The Woodlawn[1] VMS base metals deposit: Copper – 84% for Cu only ore, 64% for polymetallic ore (Zn), Zinc – 85%; Lead – 67%, Silver – 90% [1]Refer Develop (ASX:DVP) ASX Announcement dated 3 April 2024 and titled "Woodlawn NPV jumps 37% to A$658m with free cashflow of A$1b over 10-year mine plan" The Green Bay[2] VMS base metals deposit: Copper – 95% for Cu, Zinc – 50%, Silver – 85% [2]Refer Firefly Metals (ASX:FFM) ASX Announcement dated 3 April 2024 and titled "FireFly's first drilling in new area hits high-grade VMS mineralisation" The Thalanga[3] VMS base metals deposit: Copper – 80% for Cu, Zinc – 89%, Silver – 50% [3]Refer Red River Resources (ASX:RVR) ASX Announcement dated 12 November 2015 and titled "Thalanga Zinc Project Re-start Study" No adjustments have been made for smelter treatment charges, refining charges, payability factors, transport costs, royalties, penalties, or other selling costs due to the early exploration stage of the Yarraloola Project. Copper Equivalent cut-off grade was calculated as follows: CuEq (%) = Cu(%) + (Pb(%)×Pb(f)) + (Zn(%)×Zn(f)) + (Ag(g/t) × Ag(f)) Where (f) is a constant multiplication factor for each subordinate element calculated as follows using Pb as an example: Pb(f) = (Pb price * Met. Recovery Assumption)/Cu price

Source (06/Feb/2026)	Element	Price unit	Price	Price factor	Assumed Recovery (%)	(f) factor
LME	Cu	USD/t	$ 12,903.00			
LME	Pb	USD/t	$ 1,955.50	0.15155	65%	0.09851
LME	Zn	USD/t	$ 3,302.00	0.25591	65%	0.16634
silverprice.org	Ag	USD/g	$ 2.39	0.01853	65%	0.01204

Metal prices used: Cu, Pb, Zn – Source: London Metal Exchange, 6th February 2026. Ag – Source: silverprice.org, 6th February 2026.

It is the Company's opinion that all the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

In calculating CuEq, the Company has used a constant assumed metallurgical recovery of 65% for Pb, Zn, and Ag, on the basis of discounting a constant recovery of 80% by 25%. The Company considers that using a discounted recovery is appropriate due to the ranges of recoveries achieved in the abovementioned VMS examples, and uncertainty associated with what recoveries may be achieved by testwork for Yarraloola. While this uncertainty exists, the mineralogical assemblage of mineralisation and host rock noted by prior explorers and GSWA (see "Geology" section of this Table 1.) is consistent with the characteristic assemblage of VMS systems.

Yarraloola is at early exploration stage, with no systematic drilling or sampling having been conducted for 50 years. No metallurgical test work has been reported in any of the historical texts reviewed to date. The Company will revise methods and elements used to inform cut-off grade for reporting of significant intercepts on receipt of results for the 2026 work program.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of 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').*	WMC concluded that mineralisation comprised two converging zones of massive and disseminated pyrite with minor associated sphalerite, chalcopyrite and galena were intersected with an average strike of 040°, dipping and plunging 47 deg NW, and grossly conformable with the enclosing host rocks. Diamond drilling was completed on sections oriented 125° using vertical holes except for YD01 which was drilled on section azimuth, and a declination of -60° SE. GBML drilled percussion holes YP01 to YP09 at azimuth 125° and declination of -60 SE. All significant intercepts are reported as down hole length. Insufficient information is available to calculate true thickness of mineralised intercepts.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps, sections, and other relevant illustrations of geophysical data and modelling are given in the body and Appendix 2 of this report. Tabulations of significant intercepts are given in Appendix 1 of this report.
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.*	A full tabulation of results used to calculate significant intercepts are given in Appendix 1 of this report. A full tabulation of rock chip results that have been identified and transcribed to date are also given in Appendix 1 of this report.
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*	The potential field geophysics, historical diamond drilling, and selected rock chip sampling are considered material and have been reported in this announcement. *The statewide Open File Airborne Magnetic grid (2023 v1) produced by the Geological Survey of Western Australia (GSWA) has been used for regional context maps in this announcement, with the 40m cell size version of the data being used. The magnetic data has been generated from Federal and State government data sets acquired with a line spacing of 500 metres or less, and selected open file Company data sets at various line spacings. Units are nano-Teslas (nT). Total Magnetic Intensity has been Reduced to Pole (RTP) by GSWA. These data are held in GDA2020 decimal degrees (EPSG code 7844).* Historical electrical geophysical surveys and their past interpretations and testing have not been fully evaluated or disclosed due to uncertainties regarding the effectiveness of drill testing (WMC percussion drilling and limited diamond drilling), and complexities in regard to registering data that was acquired on local grid systems. These surveys and the conclusions to be drawn in context with integrated targeting complementing potential field geophysics will be disclosed if considered material upon completion of the transcription, reprojection and re-interpretation of these historical surveys and the limited drill testing that was attempted historically

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	characteristics; potential deleterious or contaminating substances.	to test the targets. A 3D representation of the WMC IP survey is given in the body of this announcement, along with a potential chargeable source modelled by Newexco. Several prospect scale scanned maps are featured in historical statutory reports. These are in process of being geocoded and digitised and will be disclosed in due course if considered material. Soil sampling has been attempted by various past explorers with limited success due to the extensive cover of sheetwash and alluvial sediments an although considered non-material, will be transcribed and disclosed if considered material by the Company. Costeaning was completed by GBML. The associated data will be reported following survey pickup of the locations of the costeans which are readily located in the field.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The Company's work program for 2026 is summarised as follows: • Complete data compilation and integration over tenure • Complete a regolith and landform mapping and assessment program over the entirety of tenure to determine appropriate geochemical sampling methods • Complete multi-element geochemical sampling program across all tenure to identify anomalous areas to be used for drill targeting • Design and execute required infill, extension, and complementary geophysical surveys over target areas • Compete multiple campaigns of drilling during 2026 – Targeting Ava, Fraser and Yarraloola. Initial follow up drilling to validate historical drilling, and test new geophysical and geochemical targets • Execution and reporting of drill programs Diagrams showing the locations of target areas are given in the body of this report. Geological interpretations from past works are in process of being digitised and are therefore currently excluded from this report but will be reported on completion, along with a more detailed summary of the company's work program for the remainder of 2026.