

Gravity Survey Completed, Government EIS Grant Awarded for Detailed EM Survey at Yarraloola

Arrow Minerals Limited (ASX: AMD) (**Arrow** or the **Company**) is pleased to report field work has commenced at the Yarraloola Copper Project in the Pilbara of Western Australia, completing an infill gravity survey over the Ava, Fraser, and Mr Thomas targets. The Company is further pleased to report that the WA Government, through its Exploration Incentive Scheme (EIS) has provided funding support for the completion of an agreed co-funded exploration Electro-Magnetic (EM) survey targeting copper discovery at the Yarraloola Copper Project.

Highlights

- **A 791 station infill gravity survey has now been completed over the Ava, Fraser, and Mr Thomas targets intended to refine targeting for drilling later in 2026.**
- **The gravity survey will complement existing magnetic and electrical geophysics work completed adjacent to the historical workings at the Yarraloola mine.**
- **EIS grant awarded by WA Government to co-fund a detailed EM survey at Yarraloola. The objectives of the survey are:**
 - **To characterise existing mineralisation, and detect any additional mineralisation that may exist adjacent to it using an Induced Polarisation (IP) program; and**
 - **To detect any potential massive sulphide bodies that may lie adjacent to known mineralisation using the fixed-loop electromagnetic (FLEM) method.**
- **The EM survey will subsequently be integrated with magnetic and gravity data for final targeting of the 2026 drill campaign.**
- **The EIS scheme is a highly competitive program with a successful track record of discoveries from recipients.**

Arrow Managing Director David Flanagan commented:

"It's a fantastic outcome getting our project work underway so quickly. We've now completed a detailed gravity survey over the key target areas, with processing and interpretation of the new data underway by one of WA's leading geophysicists to support targeting of our 2026 drilling campaign.

"The old Yarraloola copper mine was initially found because green copper rich outcrop protruded from an alluvial plain. It was drilled in the 1970's and confirmed to be a multi-element, volcanogenic massive sulphide deposit. The tenement geology is largely covered by alluvium and with interpreted geology, modern geophysical data and a quality interpretation we hope to see through shallow cover and discover a large, high value deposit that's rich in copper and gold. Given the often clustered nature of these types of deposits, it's unlikely that the old mine is the limit of mineralisation. The WA Government grant also demonstrates it's a concept worth testing.

“We have also commenced planning additional work for the newly awarded licence E08/3803 to the East of Yarraloola and look forward to integrating the additional ground into our work program.”

Yarraloola Copper Project

On 28 April 2026, the Company announced that it had executed a Sale and Purchase Agreement to acquire an 80% interest in the Yarraloola Copper Project¹. The Purchase of the Project was approved by Shareholders on Wednesday, 17 June 2026², and subsequently completed on 24 June 2026³.

The Company is now pleased to report that field work has commenced for the Yarraloola Project with the completion of infill gravity data over the Ava, Fraser, and Mr Thomas targets. 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 southeastern corner of the granted project exploration permit E08/3010 and transects the adjacent recently granted⁴ exploration permit 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.

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.

Drill collars, significant intercepts, and full historical assays for all holes retrieved and transcribed to date have been previously reported by the Company in the ASX announcement dated 28 April 2026 entitled “Arrow to acquire Yarraloola Copper Project in WA Pilbara.”

¹ Refer to ASX announcement dated 28 April 2026 entitled “Arrow to acquire Yarraloola Copper Project in WA Pilbara”

² Refer to ASX announcement dated 17 June 2026 entitled “Results of General Meeting”

³ Refer to ASX announcement dated 24 June 2026 entitled “Arrow completes Yarraloola Copper Project acquisition”

⁴ Refer to ASX announcement dated 7 July 2026 entitled “Yarraloola Copper Project – Second Tenement Granted”

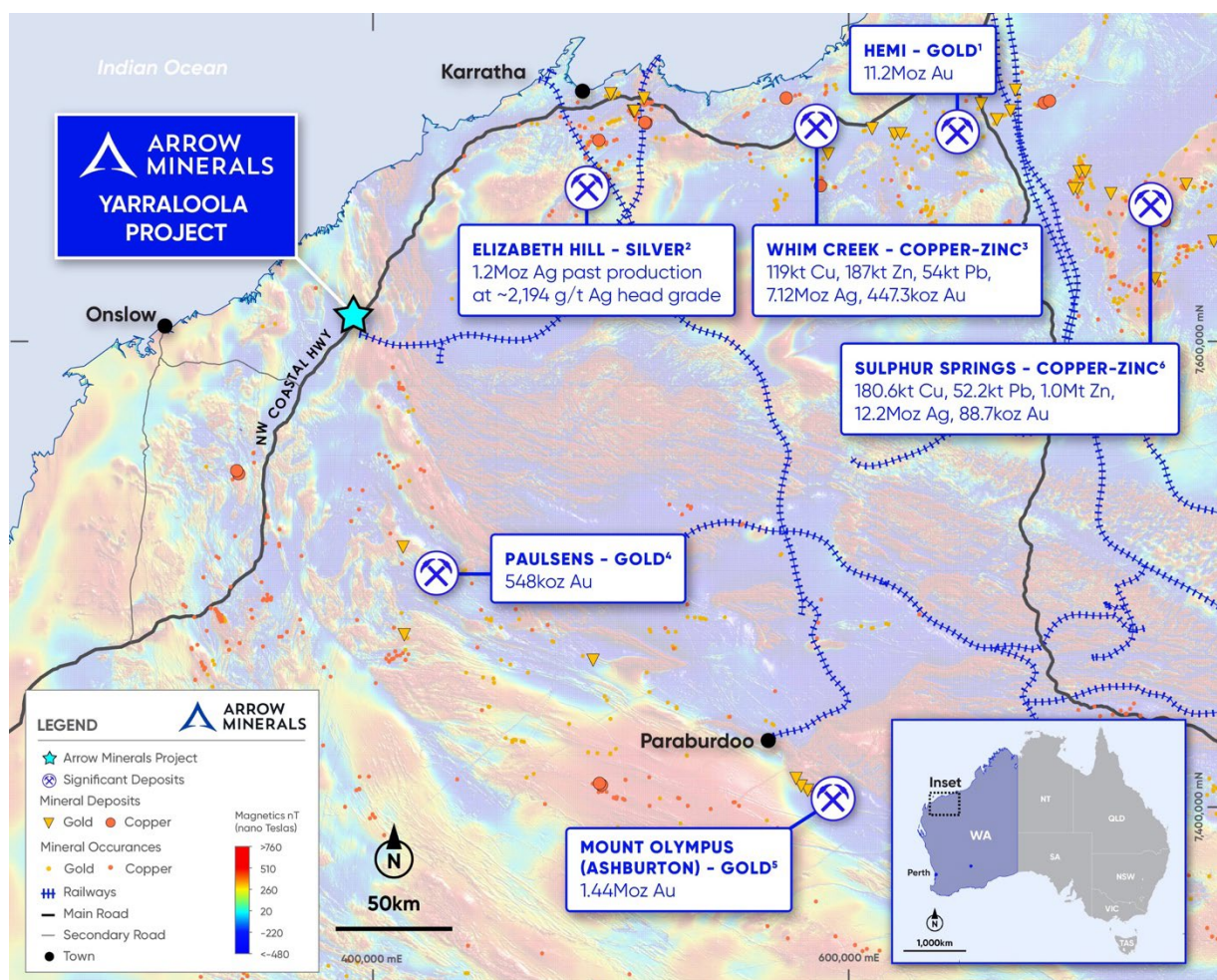


Figure 1. Yarraloola Copper Project Location shown with regional Total Magnetic Intensity (TMI) imagery Reduced to Pole (RTP), gold and copper deposits and occurrences, and regionally significant minerals projects.

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"

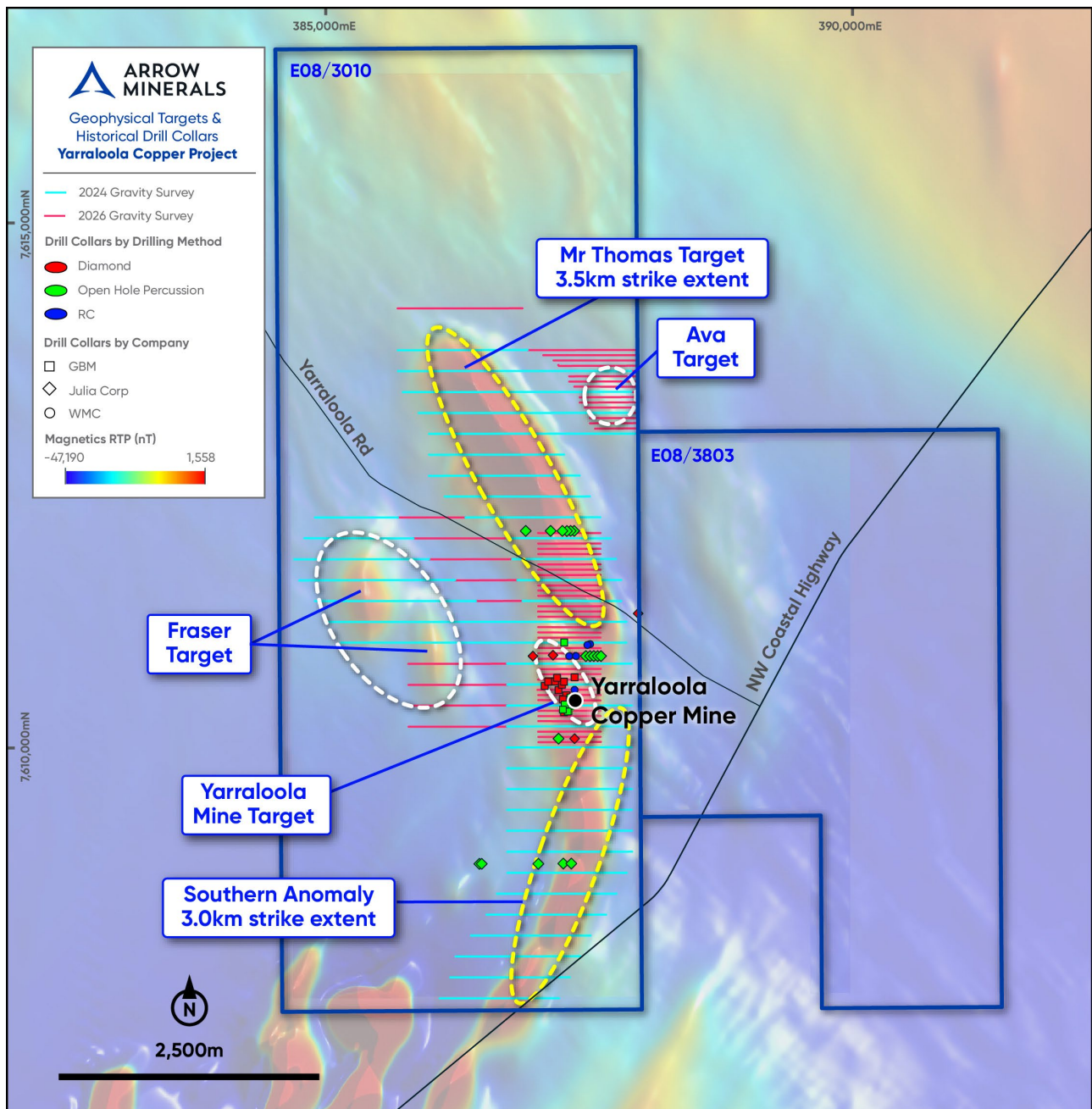


Figure 2. Tenement Plan with Prospects, drill hole locations, and gravity survey lines overlain on TMI-RTP imagery.
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

In conjunction with geoscience consultants 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 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. The use of geochemical methods may be used to complement targeting, subject to review of the amenability of regolith for sampling.

GRAVITY DATA ACQUISITION

The Company has previously reported¹ past gravity survey work completed over the Yarraloola Project in 2024, which identified targets coincident with anomalism noted in the 2002 airborne magnetic data at Ava, Fraser, and Mr Thomas (including the Yarraloola Mine) targets. Interpretation of data from the 2024 survey by Newexco Principal Geophysicist Bill Amann identified a requirement to acquire supplementary gravity observations to both extend and infill the 2024 survey in support of geophysical targeting of drilling to be completed in 2026.

The additional gravity data acquisition was acquired under Mr Amann's direction by Atlas Geophysics of Belmont, Western Australia comprising 791 stations collected on a 200m x 50m spacing for extension, and 50m x 50m for detailed infill in the immediate vicinity of the Ava and Mr Thomas targets. Mr Amann has completed a preliminary review of the data and has concluded that the data is suitable for processing and interpretation.

Bouguer gravity of the combined 2024 and 2026 surveys contoured at 0.05 mGal for the respective areas covered are shown overlain on the 2002 airborne Total Magnetic Intensity (TMI) image in Figure 3 (Ava Prospect), Figure 4 (Fraser NW & SE Prospects), Figure 5 (Yarraloola Mine / Mr Thomas South Prospect).

The additional gravity data is currently subject to integrated numeric modelling along with magnetic data under Mr Amann's direction to be used to generate final drill targets.

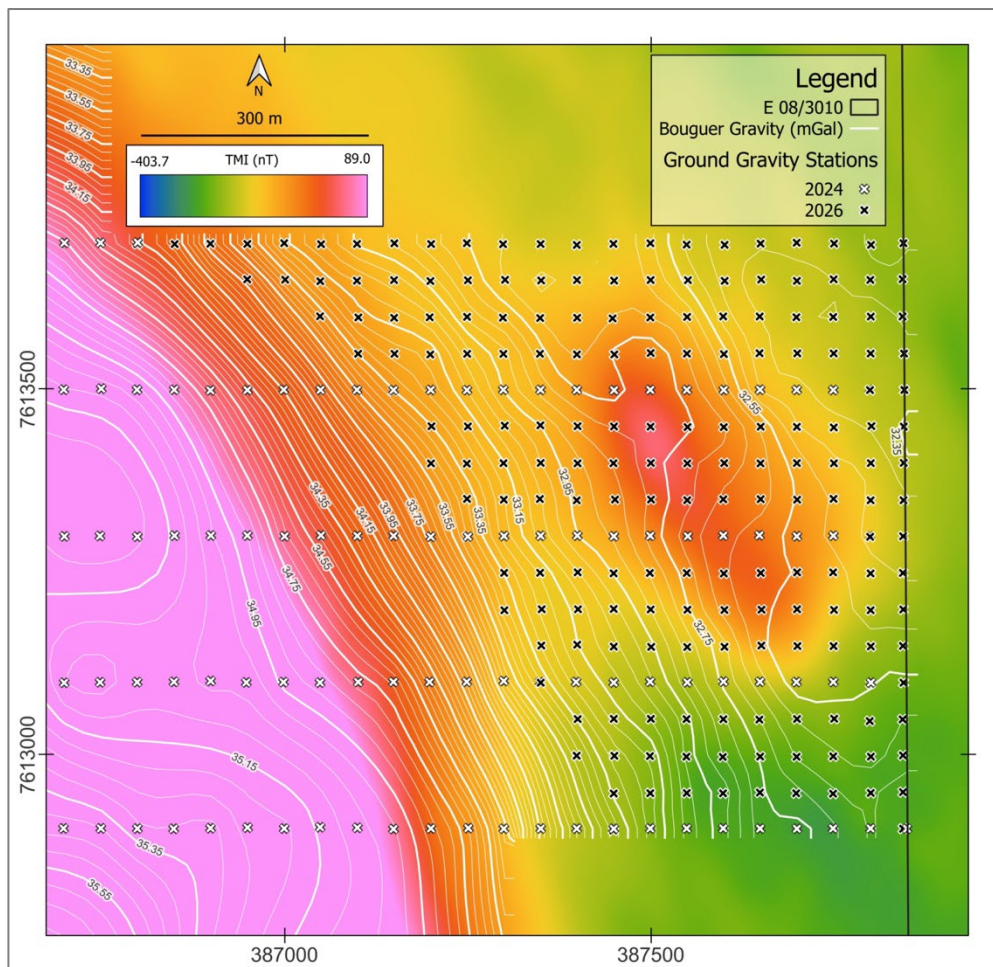


Figure 3. Ava Prospect Bouguer gravity contours (0.05 mGal intervals) with stations overlain on 2002 airborne TMI grid (nT).
(White stations w. black fill: 2026 survey, Black stations w. white fill: 2024 survey).
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

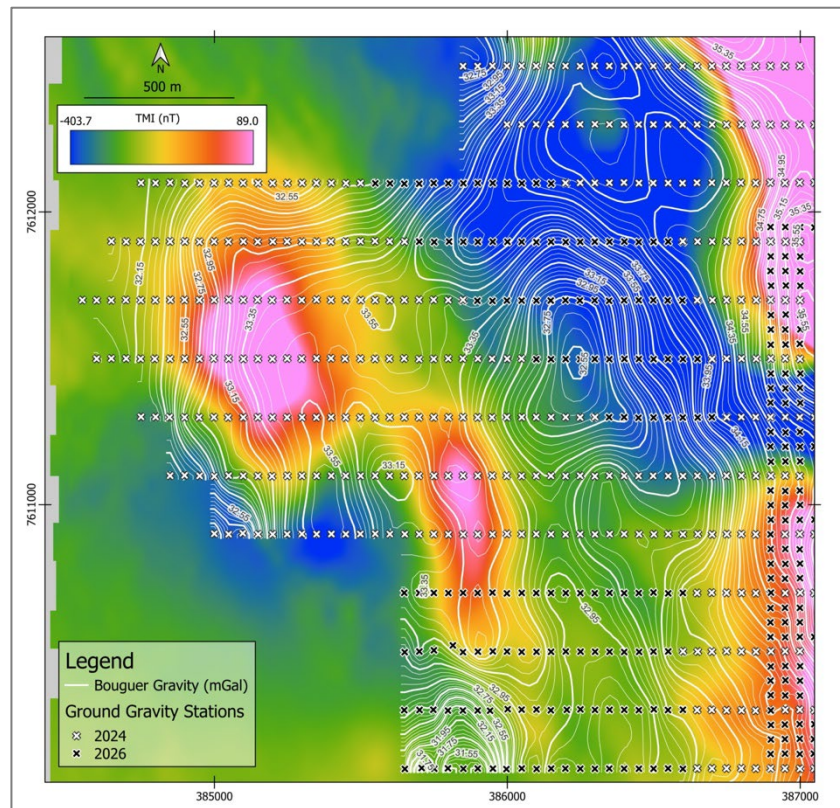


Figure 4. Fraser Prospect (NW & SE) Bouguer gravity contours (0.05 mGal intervals) with stations overlain on 2002 airborne TMI grid (nT).
(White stations w. black fill: 2026 survey, Black stations w. white fill: 2024 survey).
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

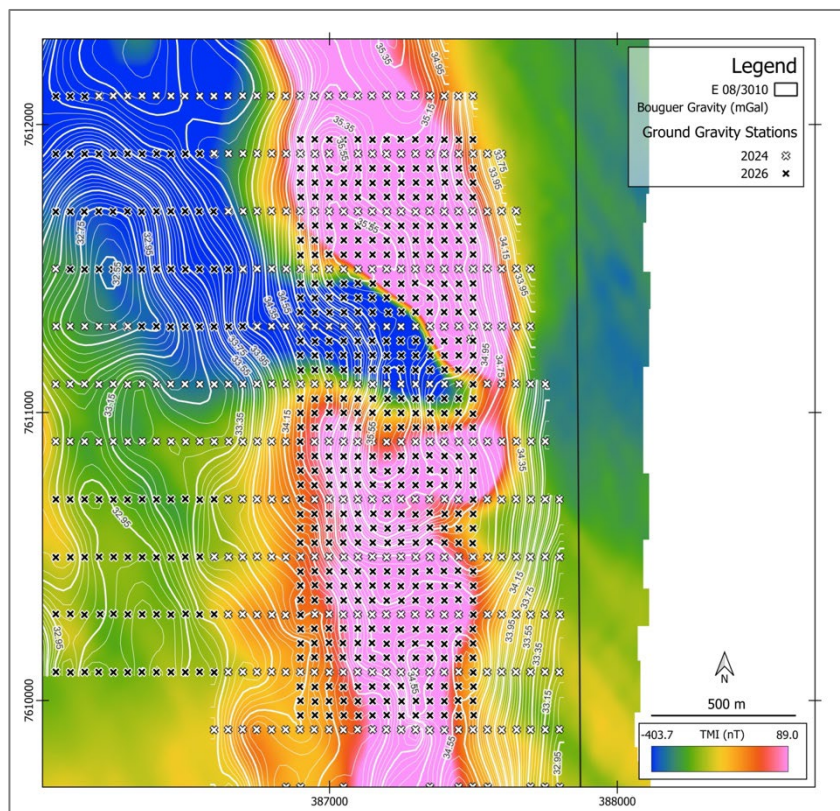


Figure 5. Yarraloola / Mr Thomas South Prospect Bouguer gravity contours (0.05 mGal intervals) with stations overlain on 2002 airborne TMI grid (nT), and true colour satellite image.
(White stations w. black fill: 2026 survey, Black stations w. white fill: 2024 survey).
Coordinate system: MGA2020 Zone 50 [EPSG: 7850]

EIS/CGP GRANT AWARD

The Exploration Incentive Scheme (EIS) is a Western Australian State Government initiative designed to promote and accelerate exploration in greenfield regions to assist Western Australia transition to net zero emissions by 2050. The program started in April 2009 and is managed by the Geological Survey of Western Australia (GSWA) within the Department of Mines, Petroleum and Exploration (DMPE)⁵. The Co-funded Geophysics Program (CGP) is a competitive program of the EIS that is focused on supporting exploration work to provide new information on under explored areas of the State to help find new mineral deposits. The EIS will allocate approximately \$2 million per year to the program. The co-funding amount will be 50% of costs, up to a value of \$250,000 per project⁶.

The Company is pleased to report that an award of \$25,500 has been granted to Arrow for the 2026 round of awards. The grant will be used to co-fund the acquisition of an Induced Polarisation (galvanic field) and Ground Fixed Loop Electro Magnetic survey (induced field) survey over the area of known mineralisation at Yarraloola.

The initial survey will be an Induced Polarisation (IP) program designed to cover the area of known mineralisation of the Yarraloola mine and to detect additional mineralisation that may exist adjacent to it. The survey will measure both the induced polarisation effect and resistivity, allowing the characterisation of response of the known mineralisation.

The second survey will be a fixed-loop electromagnetic (FLEM) survey, also positioned to cover known mineralisation and to detect massive sulphide bodies that may lie adjacent to it. This survey will define the EM response of the known mineralisation, providing a reference model for recognising similar responses during future step-out surveys along strike to the north and northwest, consistent with the same geological and magnetic trends targeted by the IP survey.

The IP technique is best suited for detecting disseminated sulphides, providing detailed chargeability and resistivity information. In contrast, the electromagnetic technique is more effective for the detection and discrimination of massive sulphides. Using both methods over the same grid allows complementary detection of both mineralisation styles and improves confidence when defining targets for further exploration.

The response characteristics of both surveys will then be used in addition to the potential field geophysics to assist the design of future surveys as exploration extends along strike to the north and northwest, following the geological and potential field geophysical anomalous trends.

Both surveys will be completed over a 400 m × 400 m grid with station spacing of 50 m. This results in $9 \times 9 = 81$ stations for each survey, or 162 readings in total across the two techniques.

FUTURE WORK PROGRAM

The Company has previously reported a summary of works to be completed during 2026, and has commenced engagement with drill contractors, technical and field consultants, and analytical laboratories to be appointed to assist in execution of the work program. Following confirmation of award of the EIS/CGP grant, the Company is engaging with geophysical contractors with suitable equipment and expertise to complete the IP/FLEM survey.

This work program is in process of review and expansion to include an assessment E08/3803 following the recent grant of the permit.

The Company will provide a more detailed summary of the 2026 exploration program following further review of historical and open file information relating to the project area, completion of the processing and interpretation of the potential field geophysical data.

⁵ <https://www.wa.gov.au/organisation/departments/departments-of-mines-petroleum-and-exploration/geological-survey-of-western-australia/exploration-incentive-scheme-eis>

⁶ <https://www.wa.gov.au/organisation/departments/departments-of-mines-petroleum-and-exploration/geological-survey-of-western-australia/co-funded-geophysics-program-cgp>

Announcement authorised for release by the Board of Arrow.

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Competent Person's Statement

The information in this announcement that relates to 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.

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 provide information supplemental to the first Table 1 for Yarraloola that was reported by the Company to the ASX in the announcement dated 28 April 2026 entitled “Arrow to acquire Yarraloola Copper Project in WA Pilbara”. Supplementary information provided includes:

- A gravity survey conducted to provide infill and extension stations for the previous survey completed in 2024. Both 2024 and 2026 surveys were completed by Atlas Geophysics of Belmont, Western Australia
- Details regarding the recently awarded Exploration Licence E 08/3803

Relevant sections of this Table 1. have been updated to incorporate this new information. The remaining information remains as previously reported. 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 technical work 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.

Much of the historical work that is referenced in the Company's ASX announcement dated 28 April 2026 and noted above 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 repetition.

Where information is not available to validate historical work to contemporary reporting standards, this information cannot be considered as reliable as information from 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.

The Company continues to search for further information in support of gaining better insight into the standards of work completed historically at Yarraloola.

The abbreviation 'the Company's April 2026 ASX Announcement' in this Table 1 refers to the Company's ASX announcement dated 28 April 2026 entitled “Arrow to acquire Yarraloola Copper Project in WA Pilbara”.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (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.</i>	Drilling GBML - Great Boulder Mines Limited <i>Diamond Drilling</i> 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. 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. <i>Percussion Drilling (Open Hole Hammer)</i> Percussion drillholes used for geochemical characterisation were sampled at 5 foot (1.53m) intervals. No further information regarding sampling techniques was recorded. WMC - Western Mining Corporation <i>Diamond drilling</i> 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. <i>Percussion Drilling</i> 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.

Criteria	JORC Code explanation	Commentary
		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 The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara" 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 in The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara".
<i>Drilling techniques</i>	<i>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).</i>	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.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i>	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 recorded. 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.

Criteria	JORC Code explanation	Commentary
Logging	<i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	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 GBML. 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 The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara". but is not currently appropriate to support the estimation of Mineral Resources, mining studies, or metallurgical studies without additional complementary information. 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 The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara". FMG and Allarow 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	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	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.

Criteria	JORC Code explanation	Commentary
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	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.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	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 <i>Newexco Rock Chip sampling (2025)</i> 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

Criteria	JORC Code explanation	Commentary
		Gold was determined using method Au-ICP21: Au by fire assay and ICP-AES finish - 30g pulp charge <i>FMG Rock Chip sampling (2014)</i> 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. <i>Newexco Rock Chip sampling (2007)</i> 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. <i>Allarrow Rock Chip Sampling (1999/2000)</i> 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 Allarrow 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 <i>Airborne Magnetic Survey (2002)</i> 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

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 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 <i>Magnetometer</i> Scintrex Cesium Vapour CS-2 total field magnetometer. Sample rate: 0.1 seconds, Range: 15,000 – 1000, nT Fluxgate three component vector magnetometer RMS Aeromagnetic Automatic Digital Compensator (AADC II) Diurnal monitoring magnetometer (Scintrex Envimag) <i>Radiometric Spectrometer</i> Exploranium GR820 Channels: 256 Detector Volume 32 litres Sample rate: 1Hz <i>Corrections, Calibrations & Data Processing</i> 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.

Criteria	JORC Code explanation	Commentary
		<i>Ground Gravity Survey (2026)</i> The 2026 gravity survey was conducted by Atlas Geophysics of Belmont, Western Australia. Details of the survey as follows: Line Spacing: 200m (extension), and 50m (infill) Line Direction: 090°-270° Station Spacing: 50m Total stations: 971 Acquisition parameters and equipment used stated to be as per 2024 survey but may be reported as required on receipt of final processing report. <i>Ground Gravity Survey (2024)</i> 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 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 <i>Calibration and Control</i> 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.

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		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 Drift 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. <u>Electrical Geophysical Surveys</u> <i>WMC 1980 IP Survey</i> <table><tr><td>Receiver:</td><td>Zonge GDP 12</td></tr><tr><td>Transmitter:</td><td>Geotronics FT 10</td></tr><tr><td>Base frequency:</td><td>0.25 Hz (and 0.125Hz)</td></tr><tr><td>Domain:</td><td>Frequency / Complex Resistivity</td></tr><tr><td>Data available:</td><td>Decoupled phase apparent resistivity ohm.m digitised from psuedosections</td></tr><tr><td>Grid</td><td>Local grid extracted from geological plans</td></tr><tr><td>A spacing</td><td>50m and 100m</td></tr><tr><td>Depth</td><td>n=1-6</td></tr><tr><td>Inversion</td><td>UBC (Universtity of British Columbia Geophysical Inversion Facility)</td></tr></table> Orientation work <table><tr><td>Receiver:</td><td>Huntec MkIV</td></tr><tr><td>Transmitter:</td><td>Huntec 7.5</td></tr><tr><td>Domain:</td><td>Time</td></tr><tr><td>Frequency:</td><td>0.125Hz</td></tr><tr><td>Grid:</td><td>Centre point local with bearing 060</td></tr><tr><td>A spacing</td><td>100m</td></tr><tr><td>Depth:</td><td>n=1-6</td></tr><tr><td>M:</td><td>550ms 1450ms</td></tr><tr><td>Data:</td><td>digitised from psuedosections</td></tr></table>	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)	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
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		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	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	The 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 The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara". 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 The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara". 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 The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara"..
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	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.

Criteria	JORC Code explanation	Commentary
		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. 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	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	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

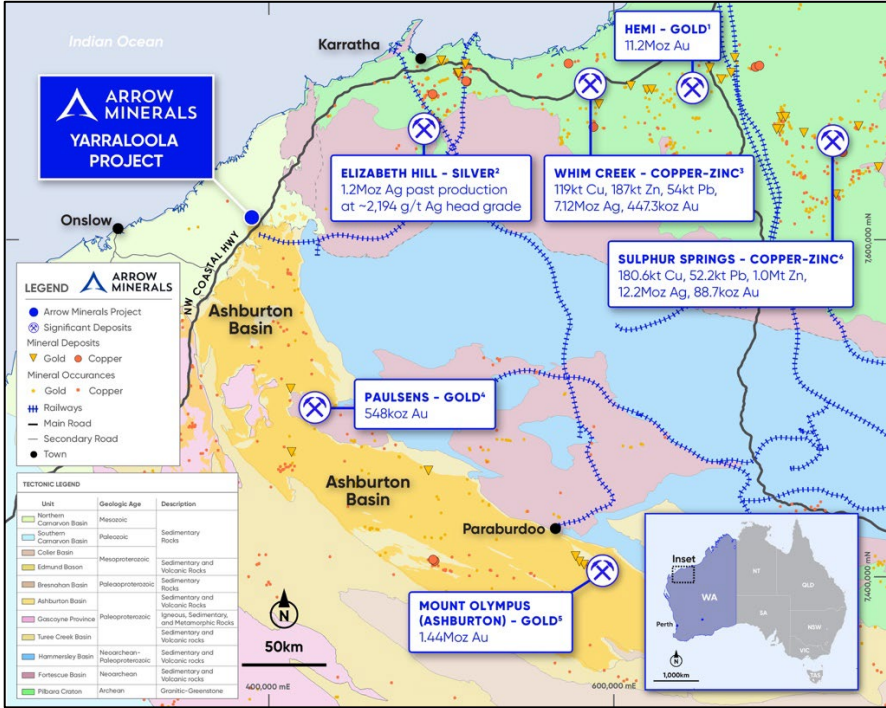
Criteria	JORC Code explanation	Commentary
		Length-weighted composites of assays have been used to generate significant intercepts. Both significant intercepts and the source nominal incremental assay data are included in The Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara". 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.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	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.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	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.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	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 two active Exploration Licences, E 08/3010, and E 08 /3803. Details of the Licences are given below: <table><tr><th>Permit</th><th>Status</th><th>Area (km²)</th><th>Area (Blocks)</th><th>Ownership</th><th>Ownership (%)</th><th>Date Granted</th><th>Date Expiry</th></tr><tr><td>E 08/3010</td><td>Active</td><td>31.8</td><td>10</td><td>Skryne Hill Pty Ltd</td><td>100%</td><td>29/May/2020</td><td>28/May/2030</td></tr><tr><td>E 08/3803</td><td>Active</td><td>15.9</td><td>5</td><td>Skryne Hill Pty Ltd</td><td>100%</td><td>28/Jun/2026</td><td>23/Jun/2031</td></tr></table> Pursuant to the Tenement Sale and Purchase Agreement of the Yarraloola Project by The Company and Yarraloola Holdings Pty Ltd and Skryne Hill Pty Ltd dated 28 April 2026, the process of transfer of ownership of the two tenements has commenced. 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 both licences are in good standing. <i>Works Approval</i> A Program of Works (POW) approval for E 08/3803 has been issued by DEMIRS effective 17 May 2024, and valid for a term of four years from the date of issue. A POW for the newly awarded E 08/3803 is in preparation and will be submitted to DEMIRS on completion. <i>Native Title and Land Access</i> 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.	Permit	Status	Area (km²)	Area (Blocks)	Ownership	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	Active	15.9	5	Skryne Hill Pty Ltd	100%	28/Jun/2026	23/Jun/2031
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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. <table><tr><th>Company</th><th>Date From</th><th>Date To</th><th>Activity</th></tr><tr><td>WESTFIELD MINERALS NL</td><td>1963</td><td>1964</td><td>Shaft sinking, pitting</td></tr><tr><td>BROKEN HILL PTY CO LTD</td><td>1964</td><td>1964</td><td>Reconnaissance rock chip sampling</td></tr><tr><td>GREAT BOULDER MINES LTD</td><td>1970</td><td>1976</td><td>Mapping, costeans, percussion & diamond drilling, airborne & ground geophysics</td></tr><tr><td>WESTERN MINING CORPORATION LTD</td><td>1976</td><td>1982</td><td>TEM & IP, ground magnetics, ,mapping, SIROTEM, airborne magnetics, percussion & diamond drilling</td></tr><tr><td>RGC EXPLORATION PTY LTD</td><td>1991</td><td>1991</td><td>Site inspection, 4 x rock chip samples</td></tr><tr><td>MR MACDONALD SA</td><td>1994</td><td>1995</td><td>Desktop studies, rock chip and soil sampling, "gossan searching and conventional old time prospecting"</td></tr><tr><td>GIRALIA RESOURCES NL</td><td>1995</td><td>1996</td><td>Stream sediment sampling, Dollying & panning of 10 traverses of rock chip samples for gold</td></tr><tr><td>ALLARROW PTY LTD</td><td>1997</td><td>2001</td><td>Rock chip and soil sampling</td></tr><tr><td>JULIA CORPORATION LTD</td><td>2001</td><td>2003</td><td>Reconnaissance MLTEM, airborne magnetics and radiometrics, 5 x RC holes (not reported)</td></tr><tr><td>SKRYNE HILL PTY LTD</td><td>2005</td><td>2009</td><td>Field inspection, rock chip sampling, review of WMC IP targets</td></tr><tr><td>FORTESCUE METALS GROUP LTD</td><td>2009</td><td>2018</td><td>Rock chip sampling, data reviews and heritage negotiations.</td></tr><tr><td>SKRYNE HILL PTY LTD</td><td>2020</td><td>Present</td><td>Ground geophysics, geophysical modelling, ultra-fine soils and rock chip sampling</td></tr></table> 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 anomalism 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.	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.	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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. 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"

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		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, volcanoclastic, 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: <i>"It seems feasible from the above data that the original mineralization formed in a distal volcanogenic setting in a sedimentary (party volcanoclastic) sequence of chert, basalt and felsic pyroclastic intercalations."</i> • WMC noted in their 1983 closing statutory report summarizing work completed between 1976 and 1982 that: <i>"It was suggested that the Yarraloola mineralisation was a stratabound volcanogenic exhalative type within fine and coarse grained pyroclastic volcanic rocks."</i> 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.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a	Refer to ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara" for information concerning all historical drillholes that have been identified and reported to date by The Company.

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	<i>tabulation of the following information for all Material drill holes:</i> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ● <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	● <i>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.</i> ● <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Refer to ASX announcement dated 28 April 2026 entitled “Arrow to acquire Yarraloola Copper Project in WA Pilbara” for information concerning data aggregation methods used for all historical drillholes that have been identified and reported to date by The Company.

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<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i>	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.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Illustrations of newly acquired geophysical data are given in the body of this report.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Refer to ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara" for information concerning all historical drillholes and rock chip results that have been identified and reported to date by The Company.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock</i>	Refer to ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara" for information concerning all other substantive exploration data that has been identified and reported to date by The Company.

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	<i>characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	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 - Design and execute required infill, extension, and complementary geophysical surveys over target areas including the EM survey noted in the EIS/CGP Grant Award section in the body text of this announcement. - Subject to favourable sampling conditions, complete multi-element geochemical sampling program across all tenure to identify anomalous areas to be used for drill targeting - Complete 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 Company's ASX announcement dated 28 April 2026 entitled "Arrow to acquire Yarraloola Copper Project in WA Pilbara". Geological interpretations from past works are in process of being digitised and will be reported on completion, along with a more detailed summary of the company's work program for the remainder of 2026.