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26 November 2025

ACQUISITION OF PROSPECTIVE GOLD PROJECTS IN CÔTE D'IVOIRE

- Agreements to acquire 80% of four highly prospective gold projects in Côte d'Ivoire from WIA Gold Limited ASX:WIA (**WIA Gold**, **WIA**).
- The projects (Mankono, Bouaflé, Bocanda and Issia) comprise 3 granted exploration permits and 7 applications covering a total area of 3,449 square kilometres.
- The projects contain multiple large drill ready gold targets.
- Previous RC drilling with high grade gold intersections including 10m at 4.54 g/t Au, 4m at 87.83 g/t Au and 6m at 4.31 g/t Au.
- Strong pipeline of early stage to drill ready gold targets.
- Santa Fe has received binding commitments to raise $6,000,000 at $0.20 per share subject to shareholder approval.
- The Acquisition and Placement have been approved by ASX, subject to approval by Santa Fe shareholders to be held at a General Meeting, anticipated in mid-January 2026.

Santa Fe Minerals Limited (**Santa Fe**, **SFM**, or the **Company**) has entered into a binding share purchase agreement (**SPA**) with WIA to acquire Glomin Services Ltd, a Mauritian incorporated entity which holds 80% (via its Australian and Ivorian subsidiaries) of the Mankono, Bouaflé, Bocanda and Issia projects in Côte d'Ivoire (**Transaction**). The four projects cover a total area of 3,449 square km and are at various stages of maturity, building a complete pipeline that now ranges from early-stage greenfield prospects to ready-to-drill targets.

Further details about the Transaction are detailed in Appendix 1 of this announcement. The summaries of the material contracts, including the SPA, are detailed in Appendix 2 of this announcement. The indicative timetable for the Transaction is detailed in Appendix 3. A list of previously reported significant drill intersections is in Appendix 4.

The new projects are all proximal to Santa Fe's recently acquired Eburnea Gold Project – see ASX announcement dated 3 July 2025.

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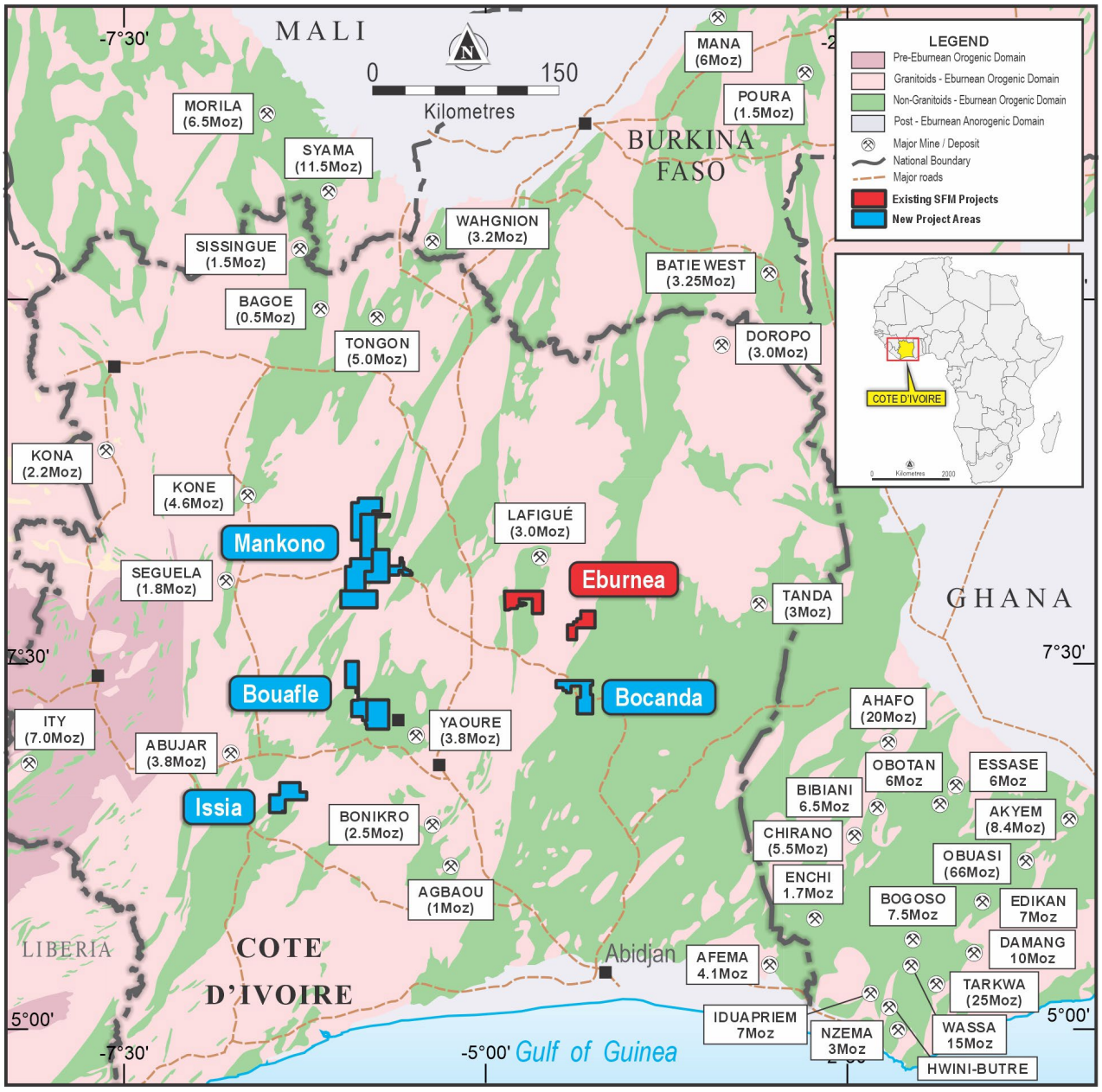

Figure 1 – Project location plan.

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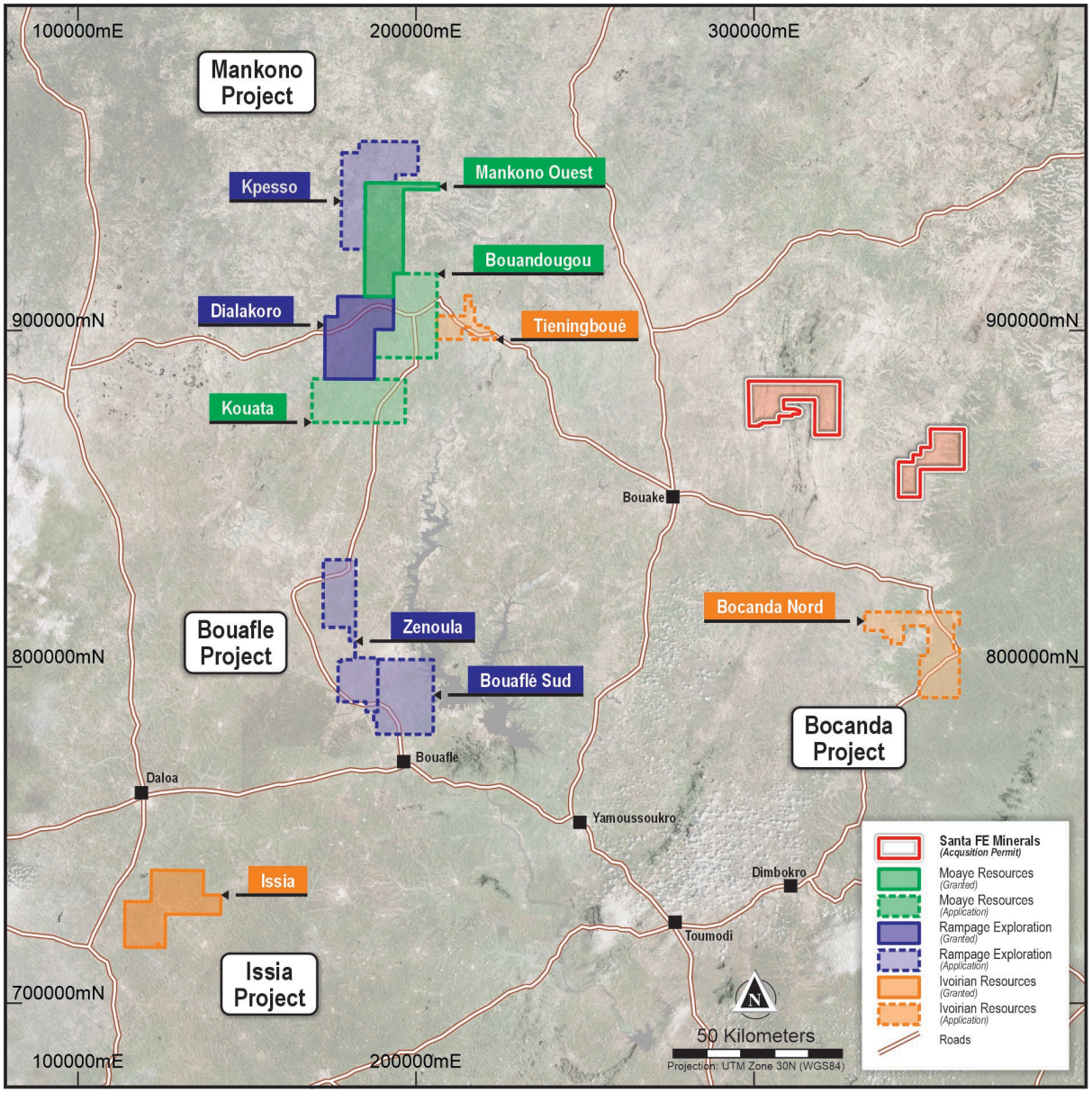

Figure 2 – Mankono, Bouaflé, Issia and Bocanda project licences and applications.

The new projects contain multiple large scale gold targets with only early-stage exploration completed to date. The Mankono and Bouaflé projects are the most advanced where initial target drilling has intersected multiple high-grade gold zones. At Bouaflé, previous work defined a 17km long gold mineralised corridor as well as a newly drilled high-grade zone immediately to the west. RC drill results include 10m at 4.54 g/t Au (BFRC0039), 4m at 87.83 g/t Au (BFRC0037), 6m at 4.31 g/t Au (BFRC0048), and 4m at 3.33 g/t Au (BFRC0053). At the Mankomo project, exploration identified two large gold geochemical anomalies over 10km and 9km x 4km with shallow high-grade intersections. Both projects exhibit strong potential for discovery of significant gold deposits. The remaining two projects, Issia and Bocanda are at a very early stage of exploration and contain strong gold geochemistry anomalies up to 7km long which warrant additional work.

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Mankono Gold Project

The Mankono Project is in the Banfore-Daloa greenstone belt covering part of a regional shear zone along strike from the Abujar gold project (3.83moz, Tietto Minerals). The project was initially explored by Newcrest Mining Limited (**Newcrest**) and its subsidiary Equigold between 2009 and 2014. This work resulted in the discovery of the Central gold anomaly over about 10km strike. Drilling identified a shallow, supergene enriched gold zone with 8m @ 5.11g/t Au from 12m, 4m @ 9.23g/t Au from 16m and 8m @ 3.08g/t Au from 4m. Limited diamond drilling testing of the fresh bedrock intersected narrow high-grade gold including 2m @ 36g/t Au from 75m in MKDD004. The gold mineralisation is hosted in granitic gneiss associated with pyrite and carbonate. To the south of the Central gold anomaly, recent geochemical sampling by WIA identified the Southern gold anomaly over about 9km x 4km. Within this target, auger drilling has defined multiple open gold anomalies (Figure 3). First pass AC drilling over only one of the auger gold anomalies intersected shallow, broad gold zones over about 1.7km strike. The gold mineralisation is spatially associated with a diorite-granite contact on the southern side of the target and a basalt-granite contact on the northern side. Significant results included 12m at 0.67 g/t Au in hole MKAC0001, 5m at 1.12 g/t Au in hole MKAC0020, 8m at 0.53 g/t Au in hole MKAC0064 and 9m at 0.54 g/t Au in MKAC0080 (Figure 4). RC drilling is planned to test the gold mineralisation in the underlying fresh rocks.

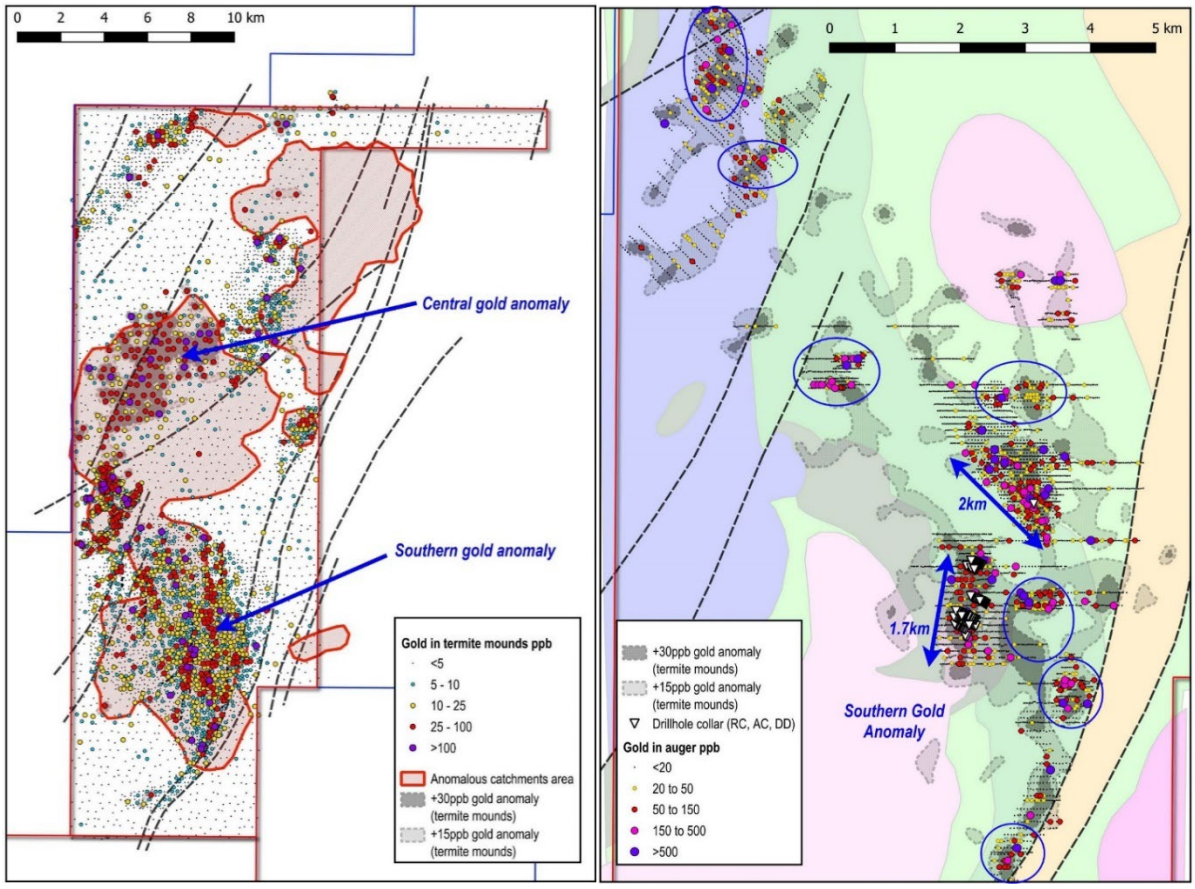

Figure 3 – Mankono Ouest geochemistry. The left image is gold results of termite mound sampling, and the right image is coloured by gold results from auger drilling.

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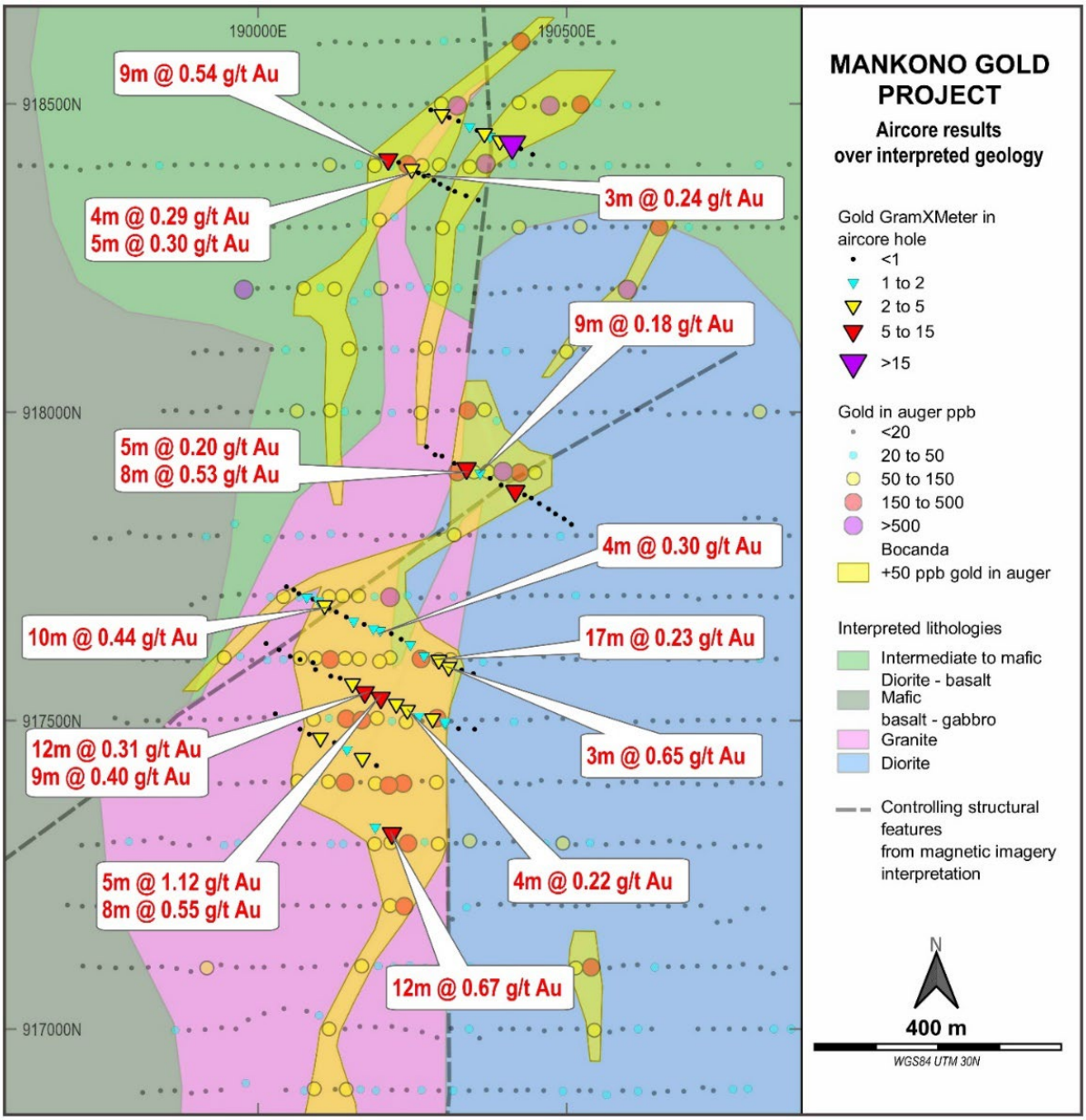

Figure 4 – Mankono project Southern gold anomaly first pass AC drill results over one of the six defined targets.

Bouaflé Gold Project

The Bouaflé gold project has an extensive exploration history, initially by Newcrest and more recently by WIA. The project continues to have strong potential for discovery of significant gold deposits. Historical work by Newcrest identified a +17 km long gold mineralized shear corridor (Figure 5). Newcrest drilled 994 AC drillholes for 41,480m followed up by 79 RC drillholes for 14,894m and 10 DD holes for 2,990m. Significant results included 15.3m at 1.8 g/t Au (BFDD007), 8m at 18 g/t Au (BFRC041), 18m at 2.4 g/t Au (BFRC067), 23m at 2.5 g/t Au (BFRC069), 9m at 4.3 g/t Au (BFRC060), 10m at 1.7 g/t Au (BFRC037), 7m at 2.3 g/t Au (BFRC016), and 7m at 2.1 g/t Au (BFRC060). WIA followed up these results with additional auger, AC and reverse circulation (RC) drilling. Results from the new AC drilling included 11m at 2.20 g/t Au, 7m at 1.16 g/t Au, 4m @ 6.04 g/t Au, 28m at 0.70 g/t Au, 20m at 1.71 g/t Au, 26m at 0.65 g/t Au, and 4m at 2.68 g/t Au. The new RC drilling intersected 6m at 8.51 g/t Au (BFRC0033), 16m at 1.56 g/t Au (BFRC0030), 3m at 5.47 g/t Au (BFRC0020), 10m at 1.74 g/t Au (BFRC0018). The gold mineralisation occurs in en-echelon and stock-work quartz vein sets hosted in metasedimentary rocks.

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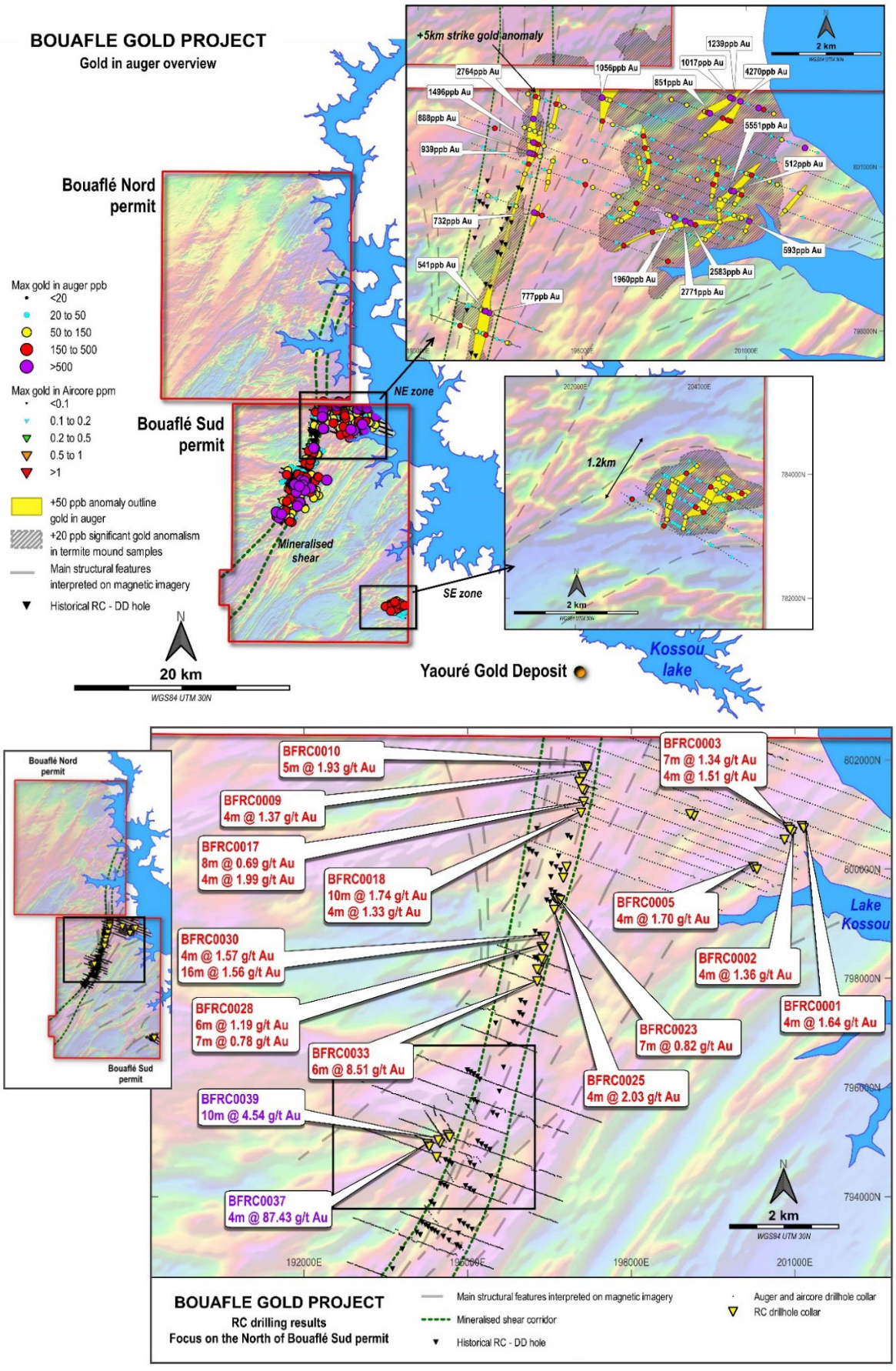

Figure 5 – Bouaflé Sud drilling results. Bouaflé Nord Permit has been relinquished.

A new high-grade gold zone identified to the west of the main zone returning 10m at 4.54 g/t Au (BFRC0039), 4m at 87.83 g/t Au (BFRC0037), 6m at 4.31 g/t Au (BFRC0048), and 4m at 3.33 g/t Au (BFRC0053) over about 600m strike. Gold mineralisation here is hosted within a quartz-diorite associated with intense silica–sericite–pyrite–magnetite alteration (Figure 6).

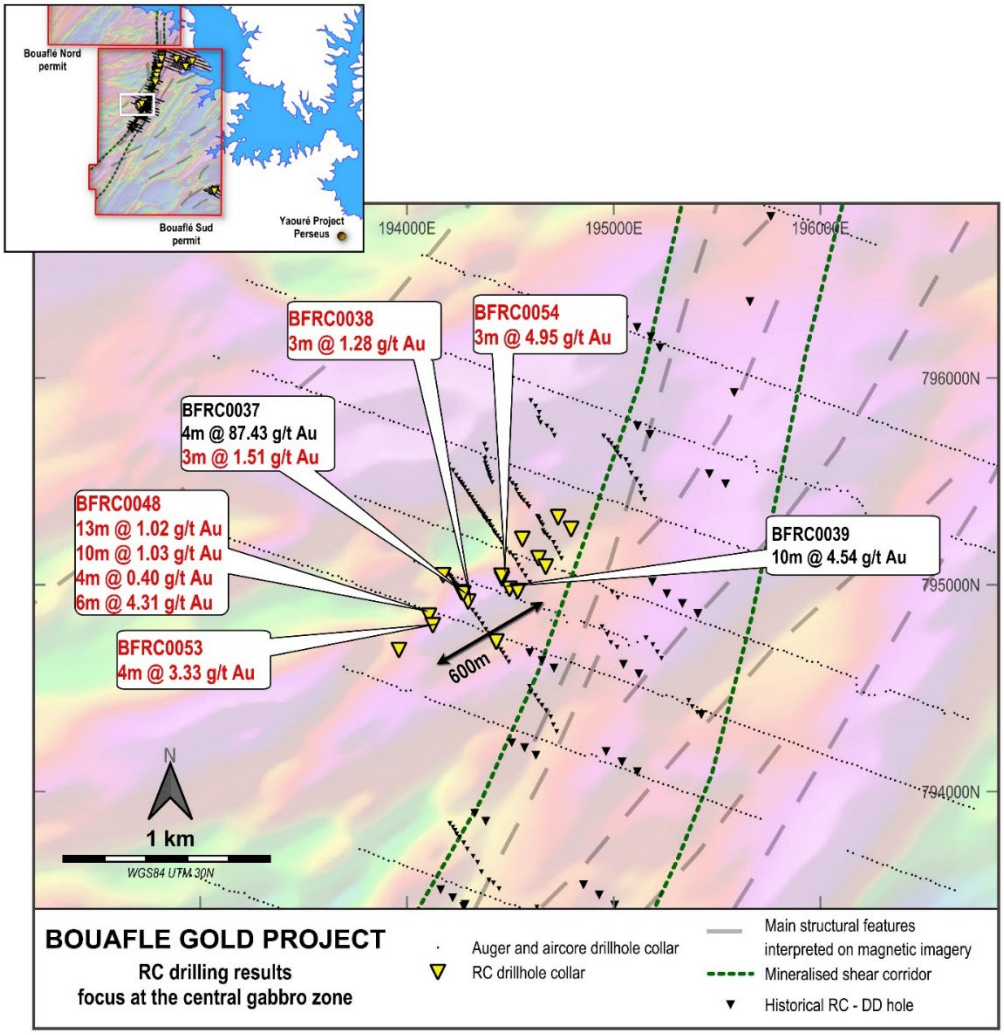

Figure 6 – RC Drill results from the newly discovered zone west of the main zone at Bouaflé Sud.

Issia Gold Project

The Issia project is a greenfield area with significant gold exploration potential. To date, only early-stage geochemical sampling has been undertaken. The initial broad spaced stream sediment sampling follow-up by systematic soil sampling has delineated a 7-kilometer-long gold anomaly with several +15ppb Au zones and a peak value of 19.8 g/t Au associated pathfinder elements (Figure 7). Auger drilling (1,923 holes/15,237m) within the soil anomaly defined six coherent gold targets exceeding 1 km in strike length and a peak value of 1.46g/t Au (Figure 8). The gold anomalies identified to date correlate with an interpreted (magnetic data) structural corridor, and are open along strike, showing good potential for significant gold discoveries.

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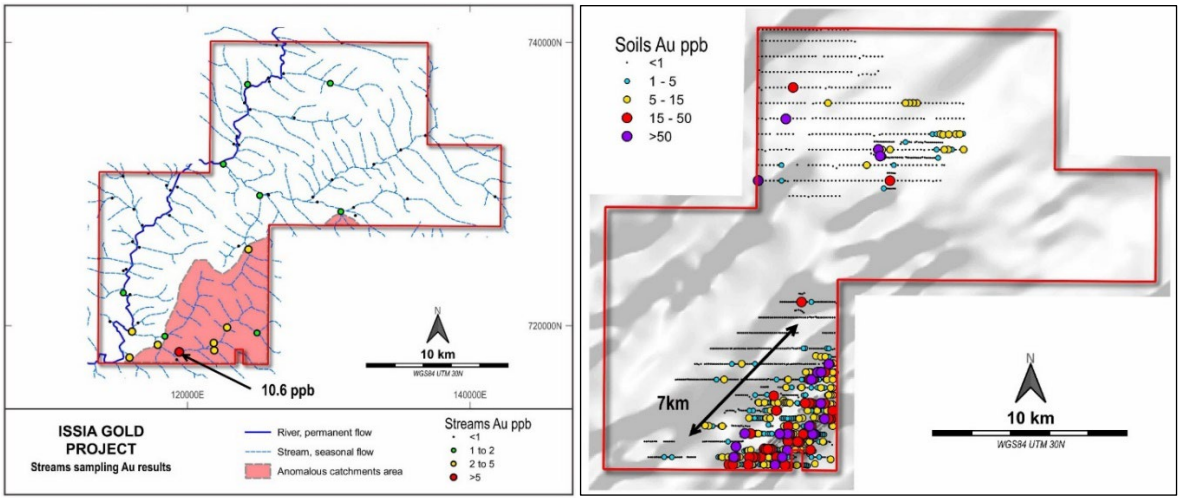

Figure 7 – Issa Gold project stream sediment sampling (left) and soil sampling (right).

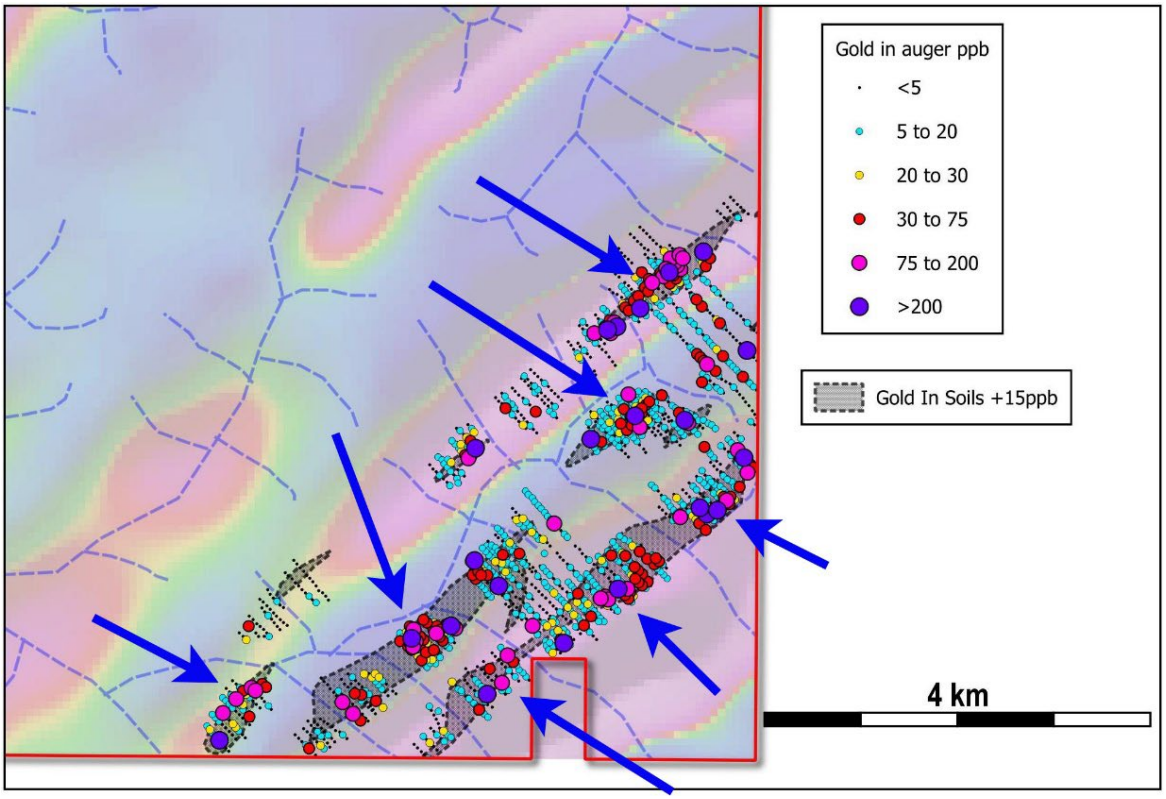

Figure 8 – Issia Gold Project auger sampling gold results.

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Bocanda Gold Project

The Bocanda project has only initial broad spaced termite mould geochemical sampling. Results show an open gold-anomalous trend that requires further sampling.

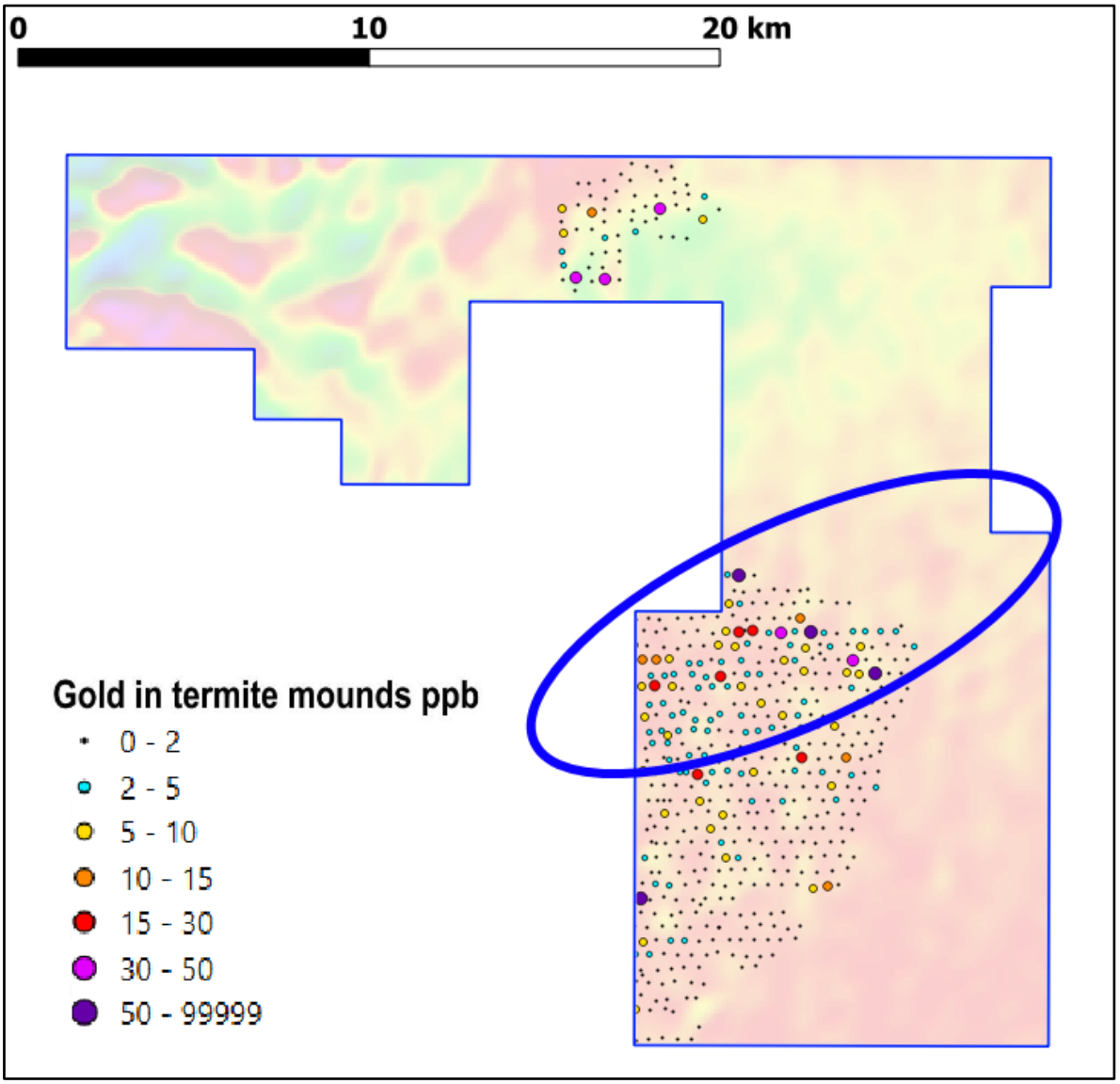

Figure 9 – Bocanda Nord Gold Project termite mound samples coloured by gold results.

Acquisition Tenement Listing

Permit	Ownership	Holding Company	Project	Location	Area (sq km)	Grant Date
2112DMICM29/10/2024 Bocanda Nord – Application	80%	Ivorian Resources SARL	Bocanda	Côte d'Ivoire	368.08	
1716DMICM26/06/2025 Bouaflé Sud – Application	80%	Rampage Exploration SARL	Bouaflé	Côte d'Ivoire	368.83	
1718DMICM26/06/2025 Zenoula – Application	80%	Rampage Exploration SARL	Bouaflé	Côte d'Ivoire	359.35	
1224DMICM16/09/2024 Kpesso – Application	80%	Rampage Exploration SARL	Mankono	Côte d'Ivoire	381.15	
PR0871 Mankono Ouest	80%	Moaye Resources SARL	Mankono	Côte d'Ivoire	379.27	25/11/2020
1720DMICM26/06/2025 Tieningboue – Application	80%	Ivorian Resources SARL	Mankono	Côte d'Ivoire	104.02	
1841DMICM16/07/2025 Bouandougou – Application	80%	Moaye Resources SARL	Mankono	Côte d'Ivoire	366.15	
PR0927 Dialakoro	80%	Rampage Exploration SARL	Mankono	Côte d'Ivoire	390.88	2/07/2025
1838DMICM16/07/2025 Kouata – Application	80%	Moaye Resources SARL	Mankono	Côte d'Ivoire	356.26	
PR0880 Issia	80%	Ivorian Resources SARL	Issia	Côte d'Ivoire	374.96	19/01/2022

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Compliance Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Santa Fe Minerals Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in the above.

All the relevant exploration results in this report, including drill intersections, have previously been reported to the ASX by WIA Gold Limited from 2021 to 2025.

The key ASX reports are:

- 18th January 2021, Granted Permits in Côte d'Ivoire allows Exploration Work to Begin.
- 15th of June 2021, Côte d'Ivoire Exploration Update.
- 30th August 2021, Stream Sediment sampling identifies three large gold targets.
- 21st September 2021, Mankono Project in Côte d'Ivoire.
- 24th November 2021, Exploration Update – Côte d'Ivoire.
- 4th May 2022, Aircore drilling program commences at Bouaflé following positive results from auger drilling.
- 29th October 2022, Côte d'Ivoire exploration update.
- 18th January 2023, Sampling identifies two significant surface gold anomalies at the Bouaflé Project – best result of 2044 ppb.
- 7th February 2023 Auger drilling delivers a high-level gold target for follow-up air-core drilling at Mankono Ouest.
- 18th July 2023, Drill-ready targets at Bouaflé Project, Côte d'Ivoire.
- 19th July 2023, Follow-up drilling at Mankono Ouest, Côte d'Ivoire.
- 8th November 2023, Significant new gold-in-soil anomalies at Issia Project.
- 22nd January 2024, Latest aircore results deliver multiple significant mineralised trends at Bouaflé Project.
- 27th May 2024, RC drilling commenced at Bouaflé, Côte d'Ivoire.
- 17th December 2024, Côte d'Ivoire drilling continues to intersect gold mineralised zones.

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Appendix 1 – Transaction Summary

Overview

The Company has entered into a binding share sale agreement (**Sale Agreement**) with WIA Gold Limited (ASX:WIA) (**WIA**) pursuant to which the Company has agreed to acquire 100% of the issued shares in Glomin Services Ltd, a Mauritian incorporated entity (**Glomin**) (**Acquisition**).

Glomin holds an 80% interest (through its Australian and Ivoirian subsidiaries) in 4 gold projects (Mankono Project, Bouaflé Project, Bocanda Project and Issia Project) comprising 3 granted exploration permits and 7 applications for exploration permits in Côte d'Ivoire (**Acquisition Projects**).

The 80% interest in Acquisition Projects is held by Glomin via 3 incorporated joint ventures companies (**JV Companies**), all registered in Australia. The JV Companies wholly own the Ivorian subsidiaries in Côte d'Ivoire, which directly own the Acquisition Projects. The joint venture parties are unrelated third parties to the Company. The Company intends to negotiate in good faith with these joint venture parties to enter into full form joint venture agreements to govern exploration activities at the Acquisition Projects following completion of the Acquisition.

ASX has confirmed that Listing Rules 11.1.2 and 11.1.3 do not apply to the Acquisition and Placement.

Placement

The Company has received binding commitments for a placement of 30,000,000 SFM Shares (**Placement Shares**) at $0.20 per Placement Share to raise $6,000,000 (before costs) (**Placement**). The issue of Placement Shares under the Placement is subject to the Company obtaining shareholder approval for the purposes of Listing Rule 7.1.

Argonaut Securities Pty Limited (**Broker**) acted as Lead Manager and Bookrunner to the Placement.

The Placement, combined with existing cash reserves, will provide funding for the Company's intended exploration program across the Company's existing projects as well as the Acquisition Projects, subject to completion of the Acquisition.

The Company expects that the issue of the Placement Shares under the Placement will occur following the receipt of shareholder approval under Listing Rule 7.1 and will be listed for trading on ASX after their issue, subject to ASX Listing Rule requirements and following the issue of a cleansing statement. The Placement Shares will be issued at the same time as the Consideration Securities in connection with the Acquisition.

Capital structure

The proforma capital structure of the Company assuming completion of the Acquisitions and the Placement is summarised below.

	SFM Shares	Performance Rights
Current SFM Shares on issue in the Company	112,818,789	8,000,000
Consideration Securities to be issued in connection with the Acquisitions	20,000,000	8,000,000[1]
Placement Shares to be issued under the Placement	30,000,000	-
Total	**162,818,789**	**16,000,000**

Notes:

1. Consisting:

   (a) 4,000,000 performance rights in the Company vesting upon the Company announcing a JORC Mineral Resource Estimate from any one of the Acquisition Projects of greater than 500,000 ounces of gold at a grade greater than 0.5g/t gold (**Class A Performance Rights**); and

   (b) 4,000,000 performance rights vesting upon the Company announcing a JORC Mineral Resource Estimate from any one of the Acquisition Projects of greater than 1,000,000 ounces of gold at a grade greater than 0.5g/t gold (**Class B Performance Rights**).

Shareholder approvals

The Company intends to hold a shareholder's meeting during January 2026 to facilitate shareholder approval for the resolutions required in connection with the Acquisition and Placement, including:

- approval for the issue of the Consideration Shares for the purposes of Listing Rule 7.1;
- approval for the issue of the Performance Rights for the purposes of Listing Rule 7.1; and
- approval for the issue of Placement Shares under the Placement for the purposes of Listing Rule 7.1.

It is expected that the Company will dispatch to shareholders a notice of general meeting during December 2025 for these resolutions.

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Appendix 2 – Sale Agreement

The material terms of the Sale Agreement are summarised below.

- The Sale Agreement is subject to conditions precedent including:
  - the Company completing the Placement;
  - the Company obtaining shareholder approvals for the issue of the Consideration Securities and Performance Rights in connection with the Acquisition;
  - the Company and the Seller having obtained any necessary regulatory approvals required under the Corporations Act, ASX Listing Rules or any other applicable laws (including, without limitation, the laws of Mauritius and Côte d'Ivoire) to complete the Acquisition;
  - the Company and WIA obtaining all thirdparty consents, waivers or approvals which are necessary to complete the Acquisition, and all such consents, waivers or approvals remaining valid and in full force.
- The conditions precedent must be satisfied on the date that is 3 months from the date of the Sale Agreement, otherwise any party may by written notice to the other parties terminate the Sale Agreement.
- The consideration under the Sale Agreement to be issued to WIA (or its nominees) at completion is as follows:
  - 20,000,000 SFM Shares (**Consideration Shares**), which are subject to voluntary escrow for a period of 12 months from the completion date of the Sale Agreement; and
  - 8,000,000 performance rights (**Performance Rights**) that convert into SFM Shares in tranches on the achievement of the following milestones and have the following expiry dates:

Class	Number of Performance Rights	Performance Milestone	Expiry Date
A	4,000,000	Upon the announcement to ASX of the delineation of a Mineral Resource estimate of greater than or equal to 500,000oz gold at or above 0.5g/t gold at any one of the Projects of at least the Inferred category.	Four years from completion.
B	4,000,000	Upon the announcement to ASX of the delineation of a Mineral Resource estimate of greater than or equal to 1Moz gold at or above 0.5g/t gold at any one of the Projects of at least the Inferred category.	Four years from completion.

(together, the **Consideration Securities**).

The Sale Agreement otherwise contains customary terms for an agreement of this nature, including in relation to pre-completion obligations and representations and warranties.

Appendix 3 – Indicative timetable

An indicative timetable for the Transaction is summarised below.

Event	Date
Announce the Acquisition and the results of the Placement	26 November 2025
Dispatch the Notice of Meeting	Mid December 2025
Hold the Shareholder's Meeting	Mid January 2026
Expected completion of the Acquisition and Placement	Early February 2026
Issue of the Consideration Securities and Placement Shares	Early February 2026

The above timetable is indicative only and the Company reserves the right to vary any and all of the above dates without notice.

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Appendix 4 List of previously reported significant gold intersections.

WIA Gold Limited Mankono Ouest AC holes significant gold intercepts – 0.2 g/t Au cut-off grade, 3m max internal dilution.

Hole ID	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Dip	Azimuth	Depth from	Depth To	Width (m)	Gold (g/t)
MKAC0001	190217	917317	370	40	-55	295	5	17	12	0.67
MKAC0018	190242	917517	354	38	-55	295	32	36	4	0.22
MKAC0020	190199	917537	354	48	-55	295	1	6	5	1.12
MKAC0020	190199	917537	354	48	-55	295	22	30	8	0.55
MKAC0021	190173	917546	358	45	-55	295	11	23	12	0.31
MKAC0021	190173	917546	358	45	-55	295	34	43	9	0.4
MKAC0033	190309	917587	372	36	-55	295	26	29	3	0.65
MKAC0034	190293	917598	354	46	-55	295	25	42	17	0.23
MKAC0039	190198	917646	350	25	-55	295	5	9	4	0.3
MKAC0046	190108	917687	376	19	-55	295	5	15	10	0.44
MKAC0063	190360	917901	358	41	-55	295	6	15	9	0.18
MKAC0064	190338	917909	357	37	-55	295	4	9	5	0.2
MKAC0064	190338	917909	357	37	-55	295	24	32	8	0.53
MKAC0075	190276	918384	368	15	-55	295	0	3	3	0.24
MKAC0078	190249	918394	369	35	-55	295	0	4	4	0.29
MKAC0078	190249	918394	369	35	-55	295	20	25	5	0.3
MKAC0080	190211	918410	370	42	-55	295	33	42	9	0.54

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Bouaflé Project AC drill-holes gold intercepts – 0.2 g/t cut-off grade, incl. 3m max internal dilution.

Hole ID	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Dip	Azimuth	Depth from	Depth To	Width (m)	Gold (g/t)
BFAC0204	203568	783352	249	37	-50	295	22	30	8	0.3
BFAC0208	203478	783396	250	34	-50	295	10	22	12	0.34
BFAC0213	204124	783455	240	38	-50	295	14	24	10	0.27
BFAC0213	204124	783455	240	38	-50	295	34	38	4	1.24
BFAC0214	204104	783467	239	37	-50	295	12	20	8	0.32
BFAC0215	204083	783481	239	33	-50	295	0	26	26	0.65
BFAC0229	204129	783568	225	27	-50	295	8	12	4	2.68
BFAC0247	197243	801190	244	40	-50	295	28	32	4	0.54
BFAC0254	197109	801242	232	51	-50	295	22	50	28	0.7
BFAC0255	197072	801254	232	37	-50	295	4	8	4	0.3
BFAC0255	197072	801254	232	37	-50	295	14	28	14	0.35
BFAC0276	197119	801547	198	30	-50	295	24	30	6	0.42
BFAC0277	197098	801551	197	22	-50	295	14	18	4	0.46
BFAC0283	197005	801588	200	22	-50	295	10	14	4	6.04
BFAC0285	198728	801920	231	53	-50	295	44	50	6	0.29
BFAC0311	200530	802111	222	41	-50	295	26	30	4	0.71
BFAC0317	200937	800686	210	41	-50	295	16	26	10	0.35
BFAC0318	200909	800694	210	49	-50	295	16	36	20	1.71
BFAC0331	199890	800004	212	40	-50	295	2	8	6	0.38
BFAC0335	200156	799693	202	60	-50	295	54	60	6	0.17
BFAC0338	199177	801331	233	70	-50	295	40	56	16	0.44

Bouaflé Project– RC drill-hole intercepts – > 0.5 g/t cut-off grade, incl. 3m max internal dilution.

Hole ID	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Dip	Azimuth	Depth from	Depth To	Width (m)	Gold (g/t)
BFRC0001	201129	800792	206	151	-55	315	43	46	3	2.2
BFRC0001	201129	800792	206	151	-55	315	62	66	4	1.64
BFRC0002	200958	800680	228	122	-55	315	74	78	4	0.82
BFRC0002	200958	800680	228	122	-55	315	81	85	4	1.36
BFRC0002	200958	800680	228	122	-55	315	101	104	3	2.45
BFRC0003	200871	800765	194	130	-55	135	98	103	5	0.89
BFRC0003	200871	800765	194	130	-55	135	111	118	7	1.34
BFRC0003	200871	800765	194	130	-55	135	126	130	4	1.51
BFRC0005	200242	800034	215	100	-55	295	81	85	4	1.7
BFRC0009	197155	801880	203	100	-55	295	44	48	4	1.37
BFRC0010	197197	801864	203	150	-55	295	24	28	4	0.51
BFRC0010	197197	801864	203	150	-55	295	39	43	4	0.44
BFRC0010	197197	801864	203	150	-55	295	49	54	5	1.93
BFRC0013	197143	801438	188	116	-55	295	57	60	3	2.98
BFRC0016	201165	800748	207	150	-55	315	68	72	4	1.22

BFRC0017	197130	801228	201	136	-55	295	67	75	8	0.69
BFRC0017	197130	801228	201	136	-55	295	85	89	4	1.99
BFRC0017	197130	801228	201	136	-55	295	117	120	3	0.63
BFRC0018	197079	801031	214	130	-55	295	53	56	3	0.72
BFRC0018	197079	801031	214	130	-55	295	66	69	3	0.54
BFRC0018	197079	801031	214	130	-55	295	78	88	10	1.74
BFRC0018	197079	801031	214	130	-55	295	111	115	4	1.33
BFRC0020	196814	800038	227	150	-55	295	40	43	3	5.47
BFRC0020	196814	800038	227	150	-55	295	57	62	5	0.55
BFRC0021	196607	799468	215	94	-55	295	14	18	4	0.82
BFRC0021	196607	799468	215	94	-55	295	83	87	4	0.66
BFRC0022	196655	799444	216	102	-55	295	62	68	6	0.78
BFRC0022	196655	799444	216	102	-55	295	74	78	4	0.64
BFRC0023	196646	799450	216	150	-55	295	67	70	3	0.62
BFRC0023	196646	799450	216	150	-55	295	86	90	4	0.45
BFRC0023	196646	799450	216	150	-55	295	141	148	7	0.82
BFRC0024	196700	799425	203	150	-55	295	120	124	4	0.56
BFRC0024	196700	799425	203	150	-55	295	132	135	3	2.78
BFRC0025	196588	799256	202	150	-55	295	45	48	3	1.39
BFRC0025	196588	799256	202	150	-55	295	76	80	4	0.77
BFRC0025	196588	799256	202	150	-55	295	83	87	4	2.03
BFRC0025	196588	799256	202	150	-55	295	117	120	3	1.14
BFRC0026	196396	798328	216	150	-55	295	126	129	3	0.79
BFRC0028	196358	798569	218	110	-55	295	55	61	6	1.19
BFRC0028	196358	798569	218	110	-55	295	96	103	7	0.78
BFRC0029	196395	798541	213	150	-55	295	130	135	5	0.62
BFRC0030	196417	798757	210	151	-55	295	53	57	4	1.57
BFRC0030	196417	798757	210	151	-55	295	69	85	16	1.56
BFRC0031	196315	798144	190	115	-55	295	103	106	3	1.39
BFRC0033	196277	797941	221	112	-55	295	60	63	3	1.89
BFRC0033	196277	797941	221	112	-55	295	93	99	6	8.51
BFRC0035	194432	794724	234	151	-55	325	51	55	4	1.16
BFRC0035	194432	794724	234	151	-55	325	146	149	3	0.55
BFRC0037	194264	794963	219	90	-55	325	79	83	4	87.4
BFRC0037	194264	794963	219	120	-55	325	90	93	3	1.51
BFRC0038	194296	794918	199	202	-55	325	157	160	3	1.28
BFRC0039	194496	794980	237	136	-55	325	96	106	10	4.54
BFRC0043	204201	783634	236	120	-55	295	47	54	7	1
BFRC0043	204201	783634	236	120	-55	295	82	91	9	0.83
BFRC0048	194106	794850	229	150	-55	135	43	56	13	1.02
BFRC0048	194106	794850	229	150	-55	135	60	70	10	1.03
BFRC0048	194106	794850	229	150	-55	135	76	80	4	0.4
BFRC0048	194106	794850	229	150	-55	135	124	130	6	4.31
BFRC0053	194125	794804	220	151	-55	135	35	39	4	3.33
BFRC0054	194457	795043	237	109	-55	135	27	30	3	4.95

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Appendix 4 – JORC Code, 2012 Edition – Table 1 – Eburnea Gold Project

Section 1 Sampling Techniques and Data

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

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 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.*	• Results in this announcement are from drilling programs and surface geochemistry surveys previously reported on the ASX by Wia Gold Limited (formerly Tanga Resources Limited) from the 18th January 2021 to 17th December 2024. These reports are referenced within the current announcement.
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.).*	• No new drilling programs are reported. Refer to previous ASX releases referenced in the current report.
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.*	• No new drilling results are reported. • Refer to previous ASX releases referenced in the current report.

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Criteria	JORC Code explanation	Commentary
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.*	• No new drilling results are reported. • Refer to previous ASX releases referenced in the current report.
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.*	• No new drilling results are reported. • Refer to previous ASX releases referenced in the current report. • Sub sampling techniques for the previous drilling programs are described in the previous ASX reports referenced within this announcement.
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.*	• No new drilling results are reported. • Refer to previous ASX releases referenced in the current report. • Sub sampling techniques for the previous drilling programs are described in the previous ASX reports referenced in this announcement.
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.*	• Santa Fe has not completed sufficient work to validate the previous drilling results. • No twinned holes reported in the previous ASX reports. • No new drilling results reported. Documentation of data was detailed in the previous ASX reports referenced within this announcement.

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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.*	• Drillhole locations are reported using a hand-held GPS. • Topographical control is via a hand-held GPS providing only approximate elevation. • Datum used is WGS 1984, UTM Zone 30 (northern hemisphere).
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.*	• Various drill hole spacing are reported in the previous ASX releases. • The drill hole spacings are sufficient for the early stage of exploration reported. • The drill hole spacing is not sufficient to determine appropriate geological and grade continuity for Mineral Resources. • No sample compositing has been reported.
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.*	• Drill-hole orientation is considered appropriate for the early-stage exploration completed based on the interpreted geometry of the mineralisation. • There is no known sampling bias due to the known mineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is documented in previous ASX releases. Sampling was supervised by a company Geologist. All samples have individual ID's and were transported directly to the laboratory in Abidjan by company staff.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling have been completed.

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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.*	• See Acquisition Tenement Listing in this Announcement. • No impediments to title.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• WIA Gold Limited have documented previous exploration and/or completed all of the exploration documented in this report. Newcrest Mining Ltd and its subsidiary Equigold completed early exploration on the Mankono and Bouaflé projects.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The gold mineralisation on the projects generally fits the Orogenic hosted gold deposit model as applied to the Birimian systems of West Africa.

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.*
		• No new drill results are reported in this announcement. Drill-hole locations are shown in Figures as part of this report. All locations, orientations and mineralisation intervals in this report have previously been reported in various ASX releases by WIA Gold Limited. The ASX releases are referenced in this report.

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Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The drill-hole mineralisation intervals were all previously reported by WIA Gold using a lower cut-off grade of 0.5g/t and 0.2g/t gold with a maximum dilution interval of 3m. • No top cut to gold grades has been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known').*	• No new drilling reported. • Wia Gold reports the RC drill holes were drilled at -55 degrees and perpendicular to the interpreted strike of the mineralisation.
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.*	• Appropriate diagrams relevant to material results are shown in the body of this announcement.
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.*	• The reporting is considered balanced and is a fair representation of the data and the previously reported results that are available.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previously reported results of geochemistry, drilling and geophysics have been summarised in this report. The Competent Person is not aware of any other material or relevant data or reports.

Criteria	JORC Code explanation	Commentary
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.*	• Further work will likely include extensive AC and RC drilling to establish a stronger understanding of the geology and continuity of mineralisation. Diamond drilling will be used improve the confidence of drilling results and geological interpretation.

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