ARIKA RESOURCES

ASX RELEASE: 5 DECEMBER 2025

$5.7M PLACEMENT TO ACCELERATE DRILLING AND GROWTH AT LEONORA GOLD PROJECTS

Arika to advance its exploration momentum into 2026

For personal use only

KEY HIGHLIGHTS

- **$5.7 million share placement to new and existing investors, including Australian institutions and sophisticated investors**
- **Placement includes a $0.65 million commitment from Directors**
- **Placement was significantly oversubscribed and upsized following strong support**
- **Completion of settlement of Admiral Bay Divestment securing further ~$1.2 million (refer ASX announcement 20 October 2025)**
- **Arika maintains a strong position to support ongoing expansive exploration and drilling programs at the strategically located Yundamindra and Kookynie Projects in the Leonora-Laverton district of WA**
- **Over 20,000 metres drilled to date as part of latest program, with assays awaited for 37 holes for ~5,500m from the Pennyweight Point prospect.**

Arika Resources Limited (ASX: **ARI**) ("**Arika**" or "**Company**") is pleased to announce a strongly supported capital raising of $5.75 million (before costs) that will be utilised to accelerate exploration at its flagship Yundamindra and Kookynie Gold Projects in Western Australia (Figure 1) and for general working capital purposes ("**Placement**").

The Company has received firm commitments for the Placement comprising approximately 239 million fully paid ordinary shares in the capital of the Company ("**Shares**") at an issue price of $0.024 per Share to existing and new professional and sophisticated investors. Directors of the Company have committed to participate for a total of up to $0.65 million providing a strong endorsement of the potential of the Company.

Commenting on the capital raising, Arika's Managing Director, Justin Barton, said:

"Having already drilled more than 20,000 metres across the Yundamindra and Kookynie Projects since the middle of the year, we are now entering a particularly exciting phase with a major drilling program well underway at the priority Pennyweight Point prospect.

"As a result of the work completed over the past year, our technical team led by Steve Vallance now has a much clearer picture of the breakthrough opportunities that lie within these under-explored projects.

"Our near-term focus will be at Pennyweight Point and Landed at Last, which are the most advanced prospects for near-term resource definition and discovery success, and we have a multitude of priority targets to test in the coming months.

"I would like to thank all shareholders who participated in this capital raising and welcome the new investors who are joining us for the journey. The next few months will be a very exciting time for Arika, and we are looking forward to unlocking the value of these assets for our shareholders.

In addition, we are pleased to advise that the Admiral Bay sale has completed, providing further funds to accelerate drilling."

Placement Details

The Company has received commitments from existing and new sophisticated and professional investors comprising approximately 239 million new Shares at an issue price of $0.024 per Share in a two tranche Placement.

Tranche 1 of the Placement will issue approximately 208 million new Shares to raise approximately $5.0 million (“**Tranche One**”). Tranche One of the Placement will be undertaken within the Company’s existing placement capacity pursuant to ASX listing rules 7.1 and 7.1A.

Tranche 2 of the Placement will comprise the issue of approximately 31 million new Shares to raise approximately $0.75 million (“**Tranche 2”**) and includes $0.65 million in commitments from Directors of the Company and/or their related parties on the same terms as Tranche 1. Tranche 2 is subject to shareholder approval at a future general meeting of shareholders which will be convened shortly.

The Placement issue price of $0.024 per Share represents a 15.1% discount to the 10-day Volume Weighted Average Price of the Company’s shares on 2 December 2025. The new Shares to be issued under the Placement will rank equally with the existing ordinary shares on issue.

Allotment of the Shares pursuant to Tranche 1 of the Placement is expected to occur on or around Friday 12 December 2025.

Bell Potter Securities Limited acted as Lead Manager and bookrunner to the Placement.

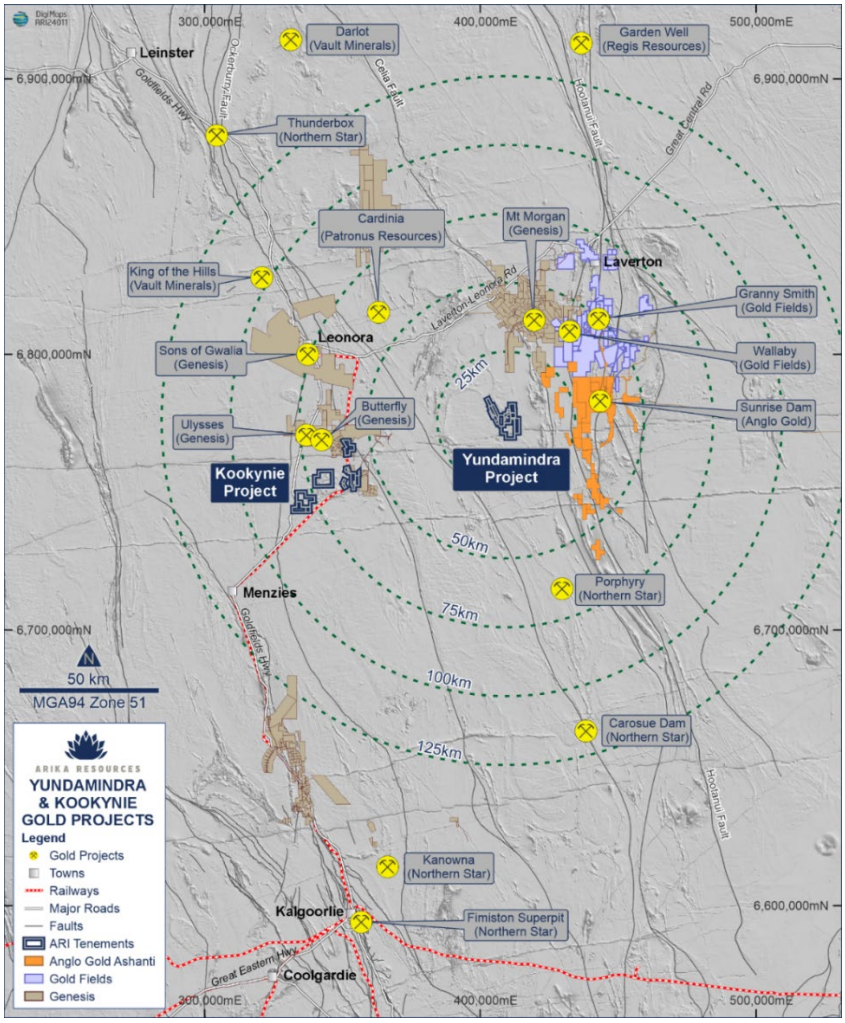

Figure 1: Project location plan showing Arika’s Yundamindra and Kookynie Projects in relation to major gold deposits, operating mines and neighbouring tenure.

For personal use only

This announcement is approved by the Board of Arika Resources Limited.

ENQUIRIES

Investors

Justin Barton
Managing Director
+61 8 6500 0202
enquiries@arika.com.au

Media

Nicholas Read
Read Corporate
+61 8 9388 1474
info@readcorporate.com.au

Competent Person Statement

The information that relates to Exploration Results is based upon information compiled by Mr Steve Vallance, who is a consultant to Arika Resources Ltd. Mr Vallance is a Member of the Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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" (the JORC Code 2012). Mr Vallance consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

For personal use only

For personal use only

About Arika Resources Limited

Arika is focused on delivering value to shareholders through the development and discovery of high-quality gold assets, including its 80% owned Kookynie and Yundamindra Gold Projects (20% owned by Nex Metals (ASX: NME)), in Western Australia.

Arika Resources Limited is continuing to build on the potential large scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.



Figure 2: Regional Project Location Plan