ASX Announcement

7 July 2026

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Waratah Completes Acquisition of Ironclad Mining Lease

HIGHLIGHTS

- Ironclad mining lease acquisition completed following regulatory approvals for the extension and transfer of the tenure
- Ironclad represents a high priority gold target along strike from Waratah's Spur and Consols gold discoveries
- Numerous advanced drill-ready targets with strong gold intercepts in historical drilling
- Diamond drilling is currently underway at Ironclad testing the highest priority targets
- Drilling fleet to be expanded to 12 rigs to accelerate testing of Ironclad alongside the company's current multi rig drilling strategy at the Spur Project

Waratah Minerals Limited (ASX: WTM) ("Waratah" or "the Company") is pleased to announce it has completed the acquisition of the highly prospective Ironclad Mining Lease (**GL5828**), which represents the largest historical mine in the Spur district and covers several highly prospective gold targets (**Figure 1**) (ASX WTM 16 February 2026).

When combined with Waratah's existing tenure, the consolidated landholding forms a highly strategic and district-scale position in NSW's Macquarie Arc, one of Australia's most prolifically endowed gold terranes.

WARATAH EXECUTIVE CHAIR, DR ANDREW STEWART, SAID:

"We are extremely pleased to have secured this significant and highly prospective mining licence adjoining our existing exploration licence at the Spur Gold Project. Ironclad was historically the largest gold mine in this district, and the acquisition of the Lease not only expands our footprint over the Spur gold system, but it also consolidates our position in the district, representing a significant milestone for Waratah and its shareholders.

Our aggressive and systematic exploration over the last 12 months has demonstrated high-grade gold mineralisation is hosted within a 6 kilometre-long and 1-kilometre-wide zone within the outer margins of the Cargo Intrusive Complex. Preliminary work at Ironclad shows the auriferous veins share many similarities with the surface expression of our recent discovery at Spur and Consols. We look forward to systematically unlocking the full potential of this lease.

The Ironclad Mining Lease is one of the most historically significant gold tenements in New South Wales, having been continuously held by a single owner since 1964 and remaining largely unexplored despite producing high-grade gold of up to 61g/t Au during its operation between 1875 and 1890. Combined with six mapped gold-bearing lodes and compelling historical drill intercepts, makes it an exceptionally rare and underexplored asset in a proven gold district.

The Waratah Board is excited about the upside potential and look forward to delivering a drum beat of steady news flow, from what we believe is a strategically significant and under explored district within the Macquarie Arc."

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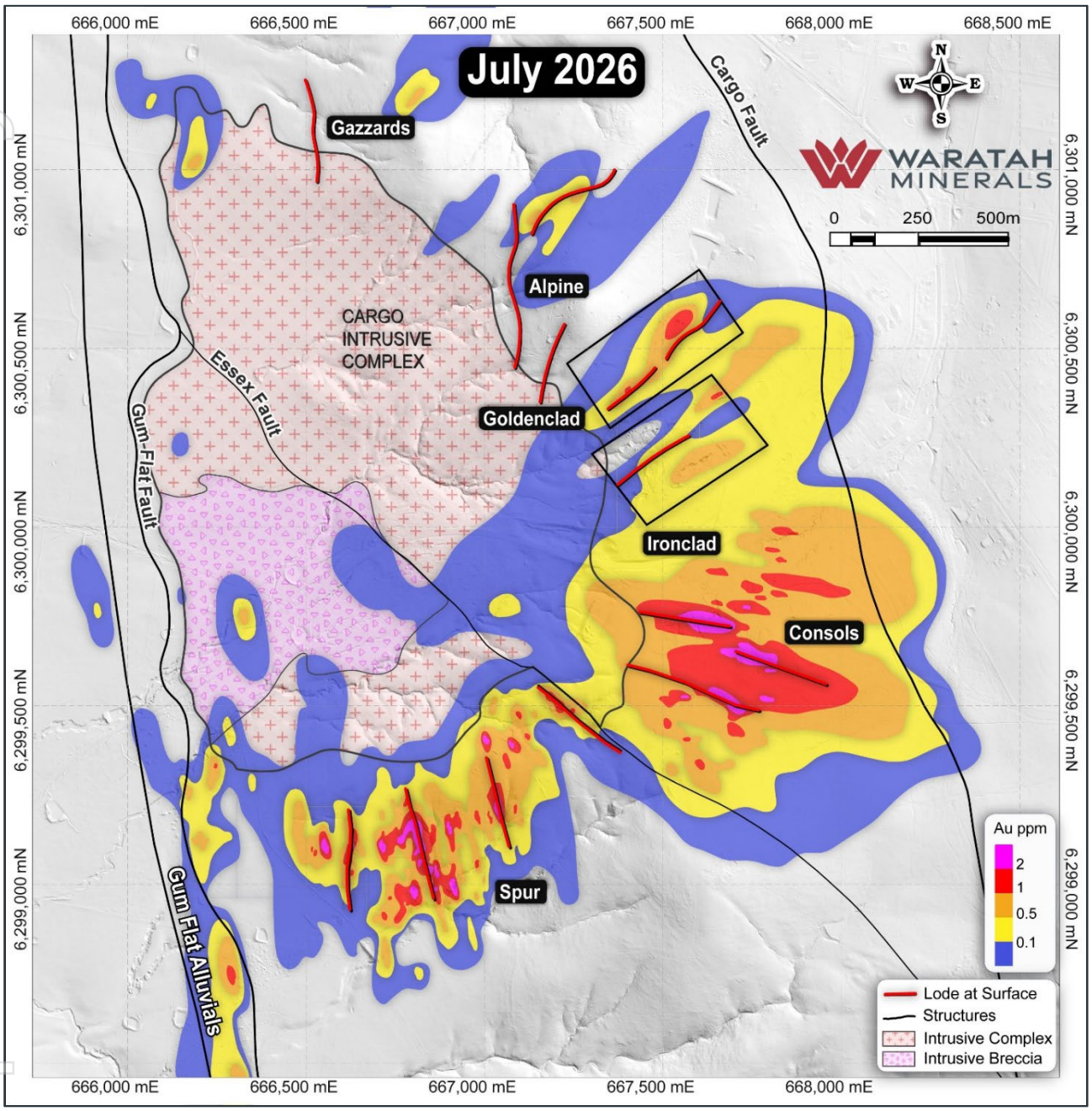


Figure 1: *Spur Gold Project, showing the Ironclad Mining Lease (GL5828), drilling gold mineralisation contours projected to surface.*

KEY TERMS

Waratah acquired 100% of the Ironclad Mining Lease (GL5828) for a consideration of A$1 million cash (ASX WTM 16 February 2026). Approval for the renewal and transfer of the tenure was received following assessment of Waratah Minerals' application, with the grant reflecting the Regulator's confidence in the Company's technical capability and its plans to unlock the value of the licence area. The rights and obligations attaching to this lease are prescribed by the Mining Act 1992 and the Mining Regulation 2016 and are consistent with those held by all gold lease holders in New South Wales.

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IRONCLAD MINING LEASE & PROJECT POTENTIAL [1]

The Ironclad Mining Lease (GL5828) is located 1.4km along strike from the Spur and Consols gold discoveries (**Figure 1**). GL5828 was issued on 29/06/1964 to William John Robert Finlayson, who has held the lease since that date. Ironclad was the largest mine in the historic Cargo Gold Field, with production records indicating that 172kg of gold at between 30g/t and 61g/t Au and 10.7 tonnes of copper was produced during its period of operation (1875-1890) (NSW Geological Survey Report GS1976/320, 23 November 1977).

The Ironclad mine was the most significant gold mine within the Cargo Gold Field, with gold produced from shallow oxidised zones down to a maximum depth of 140m (mostly above 50m; **Figures 2, 3**; NSW Geological Survey Report GS1976/320, 23 November 1977). Gold was associated with weathered sulphides (pyrite and chalcopyrite) hosted within a steeply dipping east-west trending structure. Detailed review of historical data indicates gold mineralisation at Ironclad shows similarities to mineralisation discovered at Consols, where high-grade gold mineralisation is being encountered from surface down to a depth of 450m below surface (ASX WTM 4 August 2025).

Although the project has a highly strategic location, much of the project area has not been systematically explored since the mid-1990s, when the focus was on shallow oxide gold targets. Historical mining infrastructure and waste dumps mean significant parts of the tenure are under-explored, even though historic drilling contains numerous gold intercepts that demonstrate the strong gold endowment and provide compelling walk-up opportunities for Waratah's next phase of exploration.

Waratah considers the area to be highly prospective as highlighted by historical results, including JG123 which returned **34m @ 1.04g/t Au from 8m**, inc. **8m @ 2.05g/t Au** from 34m and **2m @ 2.74g/t** to EOH. This hole terminated in a stope 50 metres below surface and historical intercept occurs as mineralisation adjacent to the high-grade mined out lode (Golden Cross Cargo Joint Venture Report, GL5828, Cargo, NSW, 1997).

Six named gold bearing lodes have been mapped by previous explorers and government geologists (**Figures 2, 3**) with numerous other smaller surface expressions mapped without drilling or shafts. Gold mineralisation is described as fracture-controlled quartz-sulphide veins with potassic selvedges (k-feldspar and biotite) like those seen at Consols.

The structure hosting the high-grade mineralisation (30-60g/t Au) at Ironclad ranges up to 0.5m wide, with stockworks that can increase the lode width to over 4m (Golden Cross Cargo Joint Venture Report on RC drilling and Mapping Ironclad, GL5828, Cargo, NSW, 1997). Government mapping from underground at Ironclad in the mid-1970s suggested these widths could be significantly greater with sulphide bearing ore extending further from the host structure. This is supported by JG123, which returned 34m @ 1.04g/t Au from 8m before terminating in a stope (Golden Cross Cargo Joint Venture Report, GL5828, Cargo, NSW, 1997).

The acquisition will also provide significant operational efficiencies as a base for the company at the Spur Project.

[1] CAUTIONARY NOTE RELATING TO HISTORICAL EXPLORATION RESULTS

This announcement references exploration results and activity undertaken from 1997 (pre-JORC) by Golden Cross Resources NL. These Historical Estimates do not use a category of mineralisation defined in the JORC code. https://search.geoscience.nsw.gov.au/report/R00002858

WTM notes that the results are not reported in accordance with the JORC Code 2012; a competent person has not done sufficient work to disclose the exploration results in accordance with the JORC Code 2012; it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012; that nothing has come to the attention of WTM that questions the accuracy or reliability of the former owners exploration results, but WTM has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

The levels of gold reported from past drilling activity is a key factor in guiding WTM's exploration strategy in relation to this project. The previous drilling activity, which produced these results, involved multiple RC drill holes by a listed Australian

explorer, providing WTM confidence that the results are reliable, relevant and an accurate representation of the available data. Proposed verification work includes follow up drilling and surface surveying and sampling.

Relevant original exploration report can be found at Golden Cross Resources (1997), Ironclad GL5828 Annual Report:

https://search.geoscience.nsw.gov.au/report/R00002858

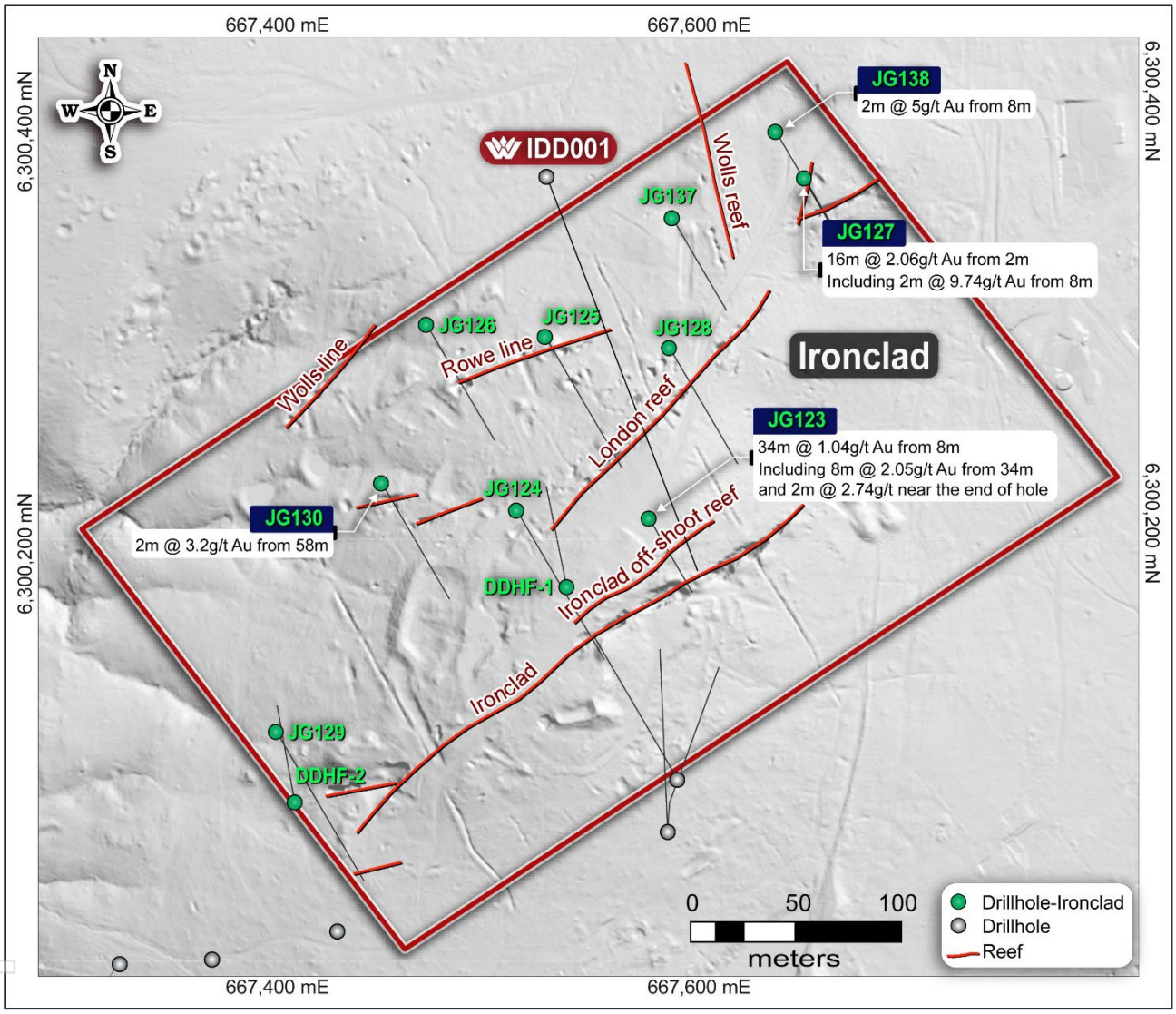


***Figure 2**: Ironclad Mining Lease with mapped lodes, current and historic drilling by Golden Cross Golden Cross Resources (1997), Ironclad GL5828 Annual Report: https://search.geoscience.nsw.gov.au/report/R00002858*

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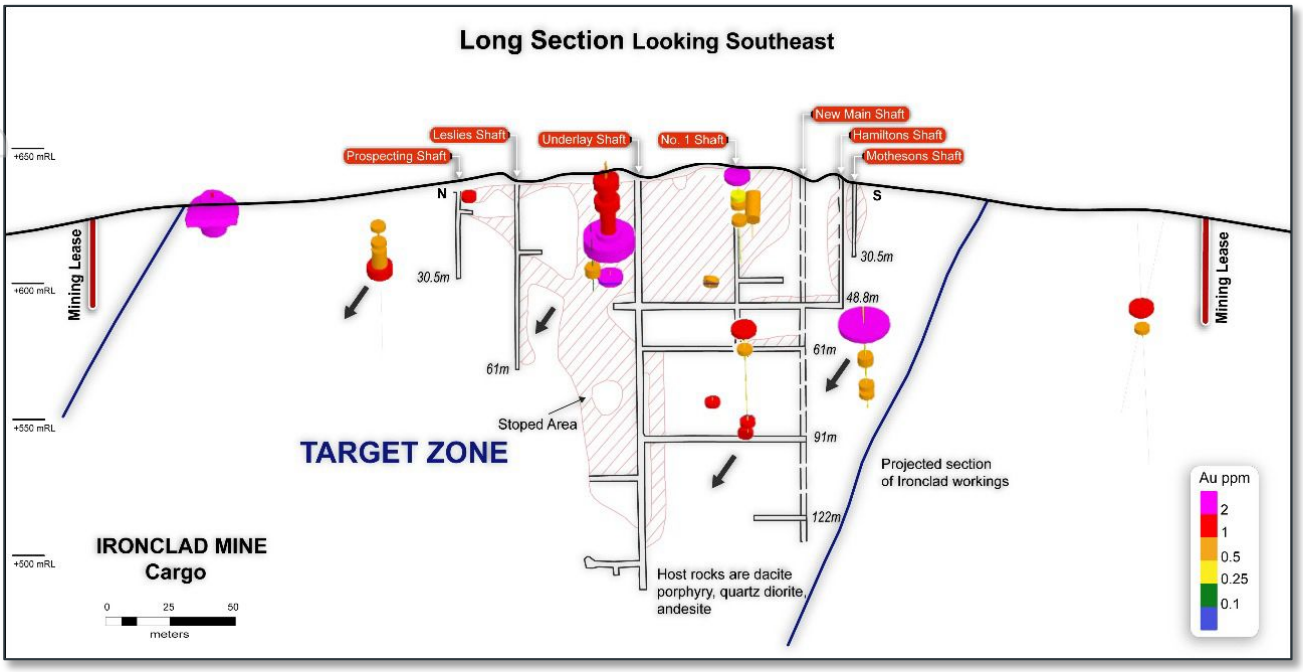


Figure 3: *Ironclad Mining Lease, Schematic Long Section*

NEXT STEPS

Waratah plans to complete a detailed review of historical work and targeting studies along with on ground exploration including:

- ramp up ongoing drilling activity alongside the company's current multi rig drilling strategy at the Spur Project
- detailed multielement soil and rockchip geochemistry

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Table 1: *Ironclad Mine, significant historic drilling results, intercepts calculated at > 0.1g/t Au, >500ppm Cu, 5m maximum internal dilution. Mineralisation is generally subvertical, downhole intercepts likely represent >80% true thickness. Assays have been digitised from historical reporting and intercepts calculated using the same parameters as WTM Table 1.*

There may be minor differences in intercepts between previously reporting by Golden Cross and WTM due to differences in reporting criteria.

Hole ID	Prospect	From (m)	To (m)	Intercept (m)	Au (g/t)	Comments
JG123	Ironclad Lode	**8**	**42**	**34**	**1.04**	From Golden Cross Resources (1997), Hole terminated in a stope 50 metres below surface.
JG124		0	2	2	2.5	
JG124		10	12	2	0.5	
JG124		14	16	2	0.6	
JG124		22	24	2	0.52	
JG124		76	78	2	1.8	
JG124		86	88	2	0.84	
JG124		122	124	2	1.68	
JG126	Rowe Line	98	100	2	1.26	
JG127	London Reef	**2**	**18**	**16**	**1.97**	
JG128		8	10	2	1.48	
JG129		46	48	2	1.57	
JG129		56	58	2	1.04	
JG130		58	62	4	2.1	
JG130		74	78	4	0.7	
JG130		88	90	2	0.58	
JG130		92	94	2	0.59	
JG137		14	18	4	0.62	
JG137		**22**	**38**	**16**	**0.78**	
JG138		**8**	**10**	**2**	**5.25**	
JG139		10	12	2	0.92	
JG139		108	112	4	0.8	

REFERENCES

Disseminated copper-gold mineralisation at Cargo (1997), Geological Survey Report:

https://search.geoscience.nsw.gov.au/report/R00013383, GS1976/320

Golden Cross Resources (1997), Ironclad GL5828 Annual Report:

https://search.geoscience.nsw.gov.au/report/R00002858

ABOUT WARATAH MINERALS (ASX:WTM)

Waratah Minerals is focused on its flagship Spur Gold and Copper Project in the East Lachlan region of New South Wales, Australia. The project is considered highly prospective for epithermal-porphyry gold and copper mineralisation and is located in Australia's premier gold-copper porphyry district.

The Company also holds tenure in western Victoria (Stavely-Stawell Gold Project) with the combined tenure representing a highly prospective target portfolio.



This release has been approved by the Board.

For further information visit www.waratahminerals.com or contact:

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Waratah Minerals' Competent Person's Statement

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit 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". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Important Notice

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Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Waratah Minerals assumes no obligation to update such information.

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Appendix 1 – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data– Drilling – Historical Drilling

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*	WTM has not conducted any drilling on the Ironclad Mining Lease The drilling mentioned in this release was conducted by Golden Cross Resources NL in a single campaign in 1997. Results are reported in Golden Cross Resources (1997), Ironclad GL5828 Annual Report: https://digs.geoscience.nsw.gov.au/api/download/c28fef663d3d21aa6d02cd90a4ac1bfc/Thirty_third_annual_exploration_report_G_R00002858_2025-10-29.pdf Drilling was reverse circulation (RC) using a 140mm face sampling bit
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All samples were collected via a cyclone on a 1m basis and split in the field by hand using a riffle splitter, composited to two-meter samples greater than 3kg per sample. The drilling mentioned in this release was conducted by Golden Cross Resources NL in a single campaign in 1997. Results are reported in Golden Cross Resources (1997), Ironclad GL5828 Annual Report: https://digs.geoscience.nsw.gov.au/api/download/c28fef663d3d21aa6d02cd90a4ac1bfc/Thirty_third_annual_exploration_report_G_R00002858_2025-10-29.pdf
	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 (eg '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 (eg*	All samples were collected via a cyclone on a 1m basis and split in the field by hand using a riffle splitter, composited to two-meter samples greater than 3kg per sample. Samples were submitted to Analabs in Orange for gold and copper. Gold was analysed for Fire Assay using a 50gram charge (Method F650) with a lower detection limit of 0.01ppm Au Copper was analysed using Analabs method A102 with a lower detection limit of 2ppm. The drilling mentioned in this release was conducted by Golden Cross Resources NL in a single campaign in 1997. Results are reported in Golden Cross Resources (1997), Ironclad GL5828 Annual Report: https://digs.geoscience.nsw.gov.au/api/download/c28fef663d3d21aa6d02cd90a4ac1bfc/Thirty_third_annual_exploration_report_G_R00002858_2025-10-29.pdf

Criteria	JORC Code Explanation	Commentary
	submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Drilling was reverse circulation (RC) using a 140mm face sampling bit
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No information exists w.r.t the logging chip recoveries within the historical documentation. The drilling mentioned in this release was conducted by Golden Cross Resources NL in a single campaign in 1997. Results are reported in Golden Cross Resources (1997), Ironclad GL5828 Annual Report: https://digs.geoscience.nsw.gov.au/api/download/c28fef663d3d21aa6d02cd90a4ac1bfc/Thirty_third_annual_exploration_report_G_R00002858_2025-10-29.pdf
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No information is reported
	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 information is reported
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.*	No information is reported, although detailed cross sections showing downhole geology a reported within the appendices of the reports.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No information is reported, although detailed cross sections showing downhole geology are reported within the appendices of the report.

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Criteria	JORC Code Explanation	Commentary
	The total length and percentage of the relevant intersections logged.	No information is reported, although detailed cross sections showing downhole geology are reported within the appendices of the report.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Gold was analysed for Fire Assay using a 50gram charge (Method F650) with a lower detection limit of 0.01ppm Au Copper was analysed using Analabs method A102 with a lower detection limit of 2ppm a total digestion method with an AAS finish.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples were collected via a cyclone on a 1m basis and split in the field by hand using a riffle splitter, composited to two-meter samples greater than 3kg per sample. No information exists on the moisture content
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No information is reported.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No information is reported.
	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.	No information is reported.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Samples greater than 3kg of riffle split material are appropriate
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.*	Gold was analysed for Fire Assay using a 50gram charge (Method F650) with a lower detection limit of 0.01ppm Au Copper was analysed using Analabs method A102 with a lower detection limit of 2ppm a total digestion method with an AAS finish.
	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.	No geophysical tools were used to determine any element concentrations

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Criteria	JORC Code Explanation	Commentary
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No information is reported.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No verification work has been completed.
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The drilling mentioned in this release was conducted by Golden Cross Resources NL in a single campaign in 1997. Results are reported in Golden Cross Resources (1997), Ironclad GL5828 Annual Report: https://digs.geoscience.nsw.gov.au/api/download/c28fef663d3d21aa6d02cd90a4ac1bfc/Thirty_third_annual_exploration_report_G_R00002858_2025-10-29.pdf Assay and drilling data were digitised by WTM and imported into the company database (MX deposit)
	Discuss any adjustment to assay data.	Assay data has not been adjusted
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.*	No information exists on how drill holes were surveyed. No collars remain to be verified.
	Specification of the grid system used.	Geodetic Datum of Australia 1994, MGA (Zone 55)
	Quality and adequacy of topographic control.	WTM have acquire LIDAR survey over the area onto which collars have been projected (+-50cm)
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing is broad and requires infill data.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for	Results are considered early stage, with the nature and controls on mineralisation still being established No Mineral Resource estimation procedure and classifications apply to the historical data being reported.

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Criteria	JORC Code Explanation	Commentary
	the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	All samples were collected via a cyclone on a 1m basis and split in the field by hand using a riffle splitter, composited to two-meter samples greater than 3kg per sample.
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.*	All holes were drilled at -50 degrees to test the maximum possible horizontal width of the intended target. Available data suggest broad subvertical geometries to epithermal veining/stringers
	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.	The relationship between drilling orientation and key mineralised structures is under review as more oriented core is acquired, available information does not suggest a material sampling bias
Sample security	*The measures taken to ensure sample security.*	No information is available on sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted at this stage.

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Section 2 Reporting of Exploration Results

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 mining lease is GL5828 which is privately held.
	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.	Waratah is to acquire 100% of the Ironclad Mining Lease (GL5828) for a consideration of A$1 million cash Combined consideration for the acquisition includes a A$100,000 exclusivity fee, with the remainder to be transferred upon satisfaction of the extension and transfer of the tenure
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Alluvial gold was discovered in the Cargo area in 1851. Handrock mining commenced about 1870 on the Ironclad deposit, the largest producer on the field. Gold production records were not kept prior to about 1874 and are incomplete for the following years. By 1974 the Underlay Shaft at Ironclad was down to 55 metres with the lode being worked over a strike length of 62 metres with widths up to 3.7 metres but averaging just under 2 metres. In 1975 the shaft was down to 83 metres and ultimately reached 146 metres. The pyrite rich lodes were worked in oxidised ore containing free gold to 40 metres depth below which the ore became fresher and increasingly harder to treat. The main period of production was from 1870 to 1890 when record production totalled 172 kg. Command Minerals drilled two deep diamond core holes into the Ironclad in 1971. Scintrex conducted an IP survey in 1972 following which the Mines Department drilled two diamond core holes in 1974, one into the London Reef and one into the western extensions of the Ironclad lode. Golden Cross conducted exploration on the lease in 1997 GL 5828, Ironclad was geologically mapped at 1: 1000 scale on an AMG grid based on computer corrected aerial photographs and subsequently checked by ground survey. The lease was subsequently tested by RC drilling on lines 50 metres apart. Eleven holes totalling 1132 metres were completed. The mapping and drilling confirmed that the lavas and waterlain tuffs dip east at angles of 15° to 30° with local increases to 50°. Minor drag folding/slumping is present.

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<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>Intrusive Dacite Porphyries and lesser Andesitic Porphyry dykes and sills are abundant in the western comer becoming rarer towards the north east.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>Mineralisation reported consists of epithermal gold and copper mineralisation</td></tr>
<tr><td>Drill hole Information</td><td>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.</td><td>See body of announcement.
<table>
<tr><th>Hole number</th><th>Easting</th><th>Northing</th><th>RL</th><th>Azi</th><th>Dip</th><th>Depth</th></tr>
<tr><td>DDHF-1</td><td>667531.3</td><td>6300177.9</td><td>647.6825</td><td>337</td><td>-60</td><td>95.73</td></tr>
<tr><td>DDHF-2</td><td>667402.3</td><td>6300075.9</td><td>629.0824</td><td>338</td><td>-60</td><td>91.7</td></tr>
<tr><td>JG123</td><td>667570.2</td><td>6300210.3</td><td>646.2528</td><td>138</td><td>-50</td><td>64</td></tr>
<tr><td>JG124</td><td>667507.4</td><td>6300214.2</td><td>641.7908</td><td>138</td><td>-50</td><td>128</td></tr>
<tr><td>JG125</td><td>667521</td><td>6300296.4</td><td>635.8259</td><td>138</td><td>-50</td><td>112</td></tr>
<tr><td>JG126</td><td>667464.7</td><td>6300302.2</td><td>630.9221</td><td>138</td><td>-50</td><td>100</td></tr>
<tr><td>JG127</td><td>667644</td><td>6300371.5</td><td>634.3933</td><td>138</td><td>-50</td><td>100</td></tr>
<tr><td>JG128</td><td>667579.9</td><td>6300291.2</td><td>640.0891</td><td>138</td><td>-50</td><td>100</td></tr>
<tr><td>JG129</td><td>667393.4</td><td>6300109.3</td><td>626.778</td><td>138</td><td>-50</td><td>128</td></tr>
<tr><td>JG130</td><td>667443.3</td><td>6300227.1</td><td>629.762</td><td>138</td><td>-50</td><td>100</td></tr>
<tr><td>JG137</td><td>667581.2</td><td>6300352.7</td><td>633.2775</td><td>138</td><td>-50</td><td>80</td></tr>
<tr><td>JG138</td><td>667630.4</td><td>6300393.5</td><td>631.3748</td><td>138</td><td>-50</td><td>80</td></tr>
</table></td></tr>
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Criteria	JORC Code Explanation	Commentary
		Table 1 **Table of Significant Intersections** Significant intercepts above is cut from Golden Cross Annual Exploration report 1997 (reference in body of text and references) The drilling mentioned in this release was conducted by Golden Cross Resources NL in a single campaign in 1997. Results are reported in Golden Cross Resources (1997), Ironclad GL5828 Annual Report: https://digs.geoscience.nsw.gov.au/api/download/c28fef663d3d21aa6d02cd90a4ac1bfc/Thirty_third_annual_exploration_report_G_R00002858_2025-10-29.pdf
	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.	See body of announcement.

Hole	From	To	Interval	Au (g/t)
JG123	8	42	34	1.03
JG124	0	2	2	2.5
	10	12	2	0.5
	14	16	2	0.6
	22	24	2	0.52
	76	78	2	1.8
	86	88	2	0.84
	122	124	2	1.68
JG126	98	100	2	1.26
JG127	2	18	16	1.97
JG128	8	10	2	1.48
JG 129	46	48	2	1.57
	56	58	2	1.04
JG130	58	62	4	2.1
	74	78	4	0.7
	88	90	2	0.58
	92	94	2	0.59
JG137	14	18	4	0.62
	22	38	16	0.78
JG138	8	10	2	5.25
JG139	10	12	2	0.92
	108	112	4	0.8

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.*	Historical intercepts are reported for uncut gold grades, grades calculated by length weighted average Length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded to one decimal place
	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.	Reported intercepts are calculated using a broad lower cut of 0.1g/t Au, internal dilution of up to 5m. No top cut has been used. Short intervals of high grades that have a material impact on overall intersection are reported as separate (included) intervals
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are being reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	The broad geometry of the mineralisation zones is subvertical. More drilling is required to better define geometries. True intervals are likely to be >75% of downhole lengths.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	See body of announcement.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Significant assay results are calculated as length weighted downhole grade and are not reported as true width.
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*	See figures in body of report for drill hole locations.

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Criteria	JORC Code Explanation	Commentary
	collar locations and appropriate sectional views.	
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.*	See body of announcement.
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.*	Key exploration datasets include: Historically reported drilling and mapping
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).*	See body of report. Further exploration drilling is warranted to determine the extent of mineralisation and fully investigate a link between epithermal and porphyry mineralisation
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See figures in body of report

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