NEW AGE EXPLORATION LIMITED

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Wallah Silver Project, NSW – Field Exploration Program Commences

HIGHLIGHTS

- **On-ground exploration activities have commenced at the 100%-owned Wallah Silver project (EL9610), Lachlan Fold Belt, NSW**
- **Phase 1 drilling:**
  - **Drill site permitting process well advanced, with applications lodged in June 2026 and final approvals expected in the near term**
  - **Proposals received from multiple drilling contractors; evaluation underway ahead of contractor appointment**
- **Phase 2 drilling:**
  - **Reprocessing of historical geophysical and geochemical data nearing completion, sharpening priority drill targets ahead**
  - **NAE's technical team will be on-site this week to commence further field mapping and infill soil sampling at high-priority target areas**
  - **Phase 2 drilling planned for late-Q3 2026**
- **Further updates on Wallah exploration progress to be provided as the program advances**

New Age Exploration (ASX: NAE) (**NAE** or the **Company**) is pleased to advise that field exploration activities have commenced at its 100%-owned Wallah Silver Project (EL9610) ("Wallah" or "the Project"), located in the Lachlan Fold Belt of south-central New South Wales.

The update follows the Company's execution of a binding share sale agreement to acquire Wallah (refer ASX announcement 2 March 2026) and the subsequent completion of that acquisition following satisfaction of all conditions precedent, including renewal of exploration licence EL9610 (refer ASX announcement 30 June 2026). With ownership now secure, NAE has moved quickly to mobilise its technical team and advance the Project's inaugural exploration program.

New Age Exploration CEO Kirby Johnson commented:

> *"We are moving quickly to advance Wallah now that the acquisition is complete. Wallah gives us a historically high-grade system with more than 10 linear km of largely untested vein-alteration footprint within the immediate vicinity. Our immediate priority is to get our team on the ground for mapping, infill soil sampling, and to appoint a drilling contractor. Shareholders can expect regular updates from us on Wallah in the coming weeks as the program builds momentum."*

Field Exploration Underway

- Finalise Phase 1 drill targets at the Walla Walla Mine, including targets along strike to the north and south, and extending the known high-grade mineralisation at depth.
- Field mapping and infill soil sampling by NAE's technical team, commencing this week.
- Early-stage planning for Stage 2 drilling of the high-priority target areas within the immediate vicinity of the Walla Walla Mine area (see Figure 1).

The Company has commenced the permitting process required for Phase 1 drill site access, with applications lodged in June 2026 and final approvals expected in the near term. NAE has also sought and received proposals from several experienced drilling contractors and is finalising its evaluation ahead of contractor appointment.

The Company is concurrently reprocessing historical geophysical and geochemical datasets across the tenement, with the results to be integrated into an updated drill targeting model. NAE expects to provide a further update on this work, including target maps, in the near term.

Four target areas have been identified from historic work (see Figure 1 below):

1. Walla Walla Silver Mine target – known mineralisation open along strike and at depth
2. North-West target – mapped veins and historic soil geochemical anomalies
3. Homestead target – mapped veins and historic soil geochemical anomalies
4. Mt Hume target – mapped veins and historic soil geochemical anomalies

Project Overview

The Wallah Project comprises an extensive vein-alteration-gossan system located approximately 35km north of Yass in south-central NSW, within the mineral-rich Lachlan Fold Belt. Approximately 10km of mapped vein-alteration zones remain to be drill tested.

Historic mining at the Walla Walla Silver-Lead Mine (1888-1919) produced high-grade silver and lead. RC drilling by Silver Mines Ltd in 2010 (nine holes, 962m) intersected narrow-vein-style mineralisation up to 2.5m wide, including significant results of 223 ppm silver and 208 ppm silver at the historic mine (refer ASX announcements 2 March 2026 and Appendix for JORC Table 1). Mineralisation remains open to the north, south and at depth.

The project is prospective for two mineralisation styles:

- Intrusion-related silver-rich polymetallic vein and stockwork mineralisation
- Low-grade bulk tonnage tin cassiterite greisen-related stockwork mineralisation

Less than 10% of the licence area has been systematically explored, presenting significant exploration upside.

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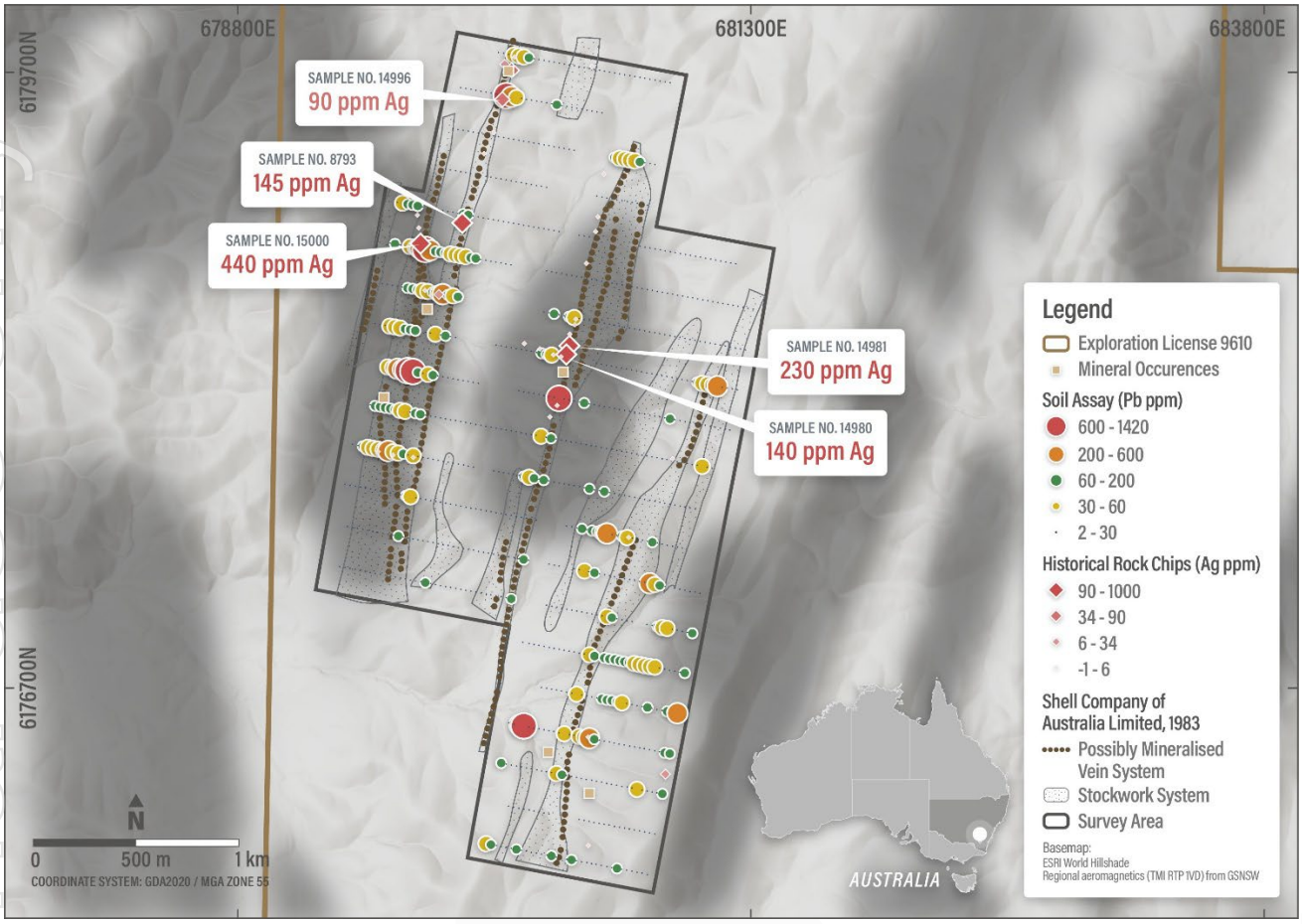


Figure 1: High-priority target areas, including the Walla Walla Mine area

Next Steps

The following key milestones are targeted to be completed in the current quarter as the Wallah exploration program advances:

- Completion of soil sampling and field mapping program
- Finalisation of drill targeting model incorporating reprocessed geophysical and geochemical data
- Appointment of drilling contractor
- Commencement of maiden drilling program

– Ends –

This release has been authorised by the Board of New Age Exploration Limited.

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ABOUT NEW AGE EXPLORATION LIMITED

New Age Exploration (ASX: NAE) is an Australian-based, globally diversified minerals and metals exploration company focused on gold, silver and critical minerals projects. The Company's key activities include the Wagyu Gold Project in the Mallina Basin of Western Australia, gold and antimony in the Otago Goldfields of New Zealand, and the Wallah Silver Project in New South Wales.

For more information, please visit nae.net.au.

PREVIOUSLY REPORTED RESULTS

Where this report references previously reported exploration results, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. All material assumptions and technical parameters underpinning the relevant estimates continue to apply and have not materially changed.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking information based on the Company's expectations, estimates and forecasts as of the date on which the statements were made, including statements regarding the timing and completion of drilling, sampling and assay activities. Such information can be identified by forward-looking terminology such as "expect", "anticipate", "intend", "may", "will", "plan" and similar expressions. Forward-looking information is not factual and represents only expectations, estimates and forecasts about the future. It should be read bearing in mind the risks and uncertainties concerning future events generally.

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APPENDIX: JORC Code, 2012 Edition – Table 1 report template

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 (eg 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 (eg submarine nodules) may warrant disclosure of detailed information.*	**Previous Drilling** All historic drilling data has been sourced from the NSW Resources Minview web mapping application and the NSW Resources DIGS document archive. The most significant sampling relates to the RC drilling. The Wallah Project area has been subject to two drilling campaigns: • Shell - held 1979 to 1984, with drilling carried out in 1984. • Silver Mines Ltd JV - held by AOM from 2004 to 2014, with drilling carried out in 2010. **Shell** - In 1984, Shell Company of Australia Ltd completed four (4) reverse circulation (RC) drillholes for a total of 776m at selected targets at the Wallah Project. The Shell RC drilling was carried out prior to the JORC-based reporting environment, and as such, there is limited detailed information regarding the nature of the work carried out. The information that is available is captured in *Section 1.1 Exploration Done by Other Parties*. In the view of the Company the results of the Shell RC drilling are not material to the Wallah Project. The RC drilling was oriented vertically seeking a large tonnage / low grade tin style mineralisation, rather than high-grade silver-rich mineralisation that was subsequently targeted by Silver Mines Ltd in 2010. The Shell RC drilling program was carried out pre-JORC and does not meet current day industry-standard levels of adherence to quality of procedures and in the view of the Company the results should not be relied upon. **Silver Mines Ltd** - In July 2010 Silver Mines Limited (ASX:SVL), under a joint venture with Australia Oriental Minerals NL completed nine (9) RC drillholes for a total of 942m. The drilling was carried out along a 400m strike length, drilling angled holes beneath the historic Walla Walla Silver-Lead Mine. All samples from the RC drilling program were sent to Australian Laboratory Services (ALS) in Brisbane for analysis. Every batch of samples sent to ALS included a set of QAQC standards. Table 2 shows the top assay results for selected elements. Table 3 shows the entire set of results for the RC drilling. No information is available from the historic re-

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Criteria	JORC Code explanation	Commentary
		ports about the nature and quality of sampling. The Silver Mines Ltd RC drilling program was carried out JORC 2012 and does not meet current day industry-standard levels of adherence to quality of procedures and in the view of the Company the results should not be relied upon
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).*	**Silver Mines Ltd** - In July 2010 Silver Mines Limited completed nine RC drillholes for a total of 942m (as noted above). Collar location, azimuth and orientation of the drillholes are reported in Table 1. No information is provided about the hole diameter or downhole orientation methodology.
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.*	**Silver Mines Ltd** – chip sample recovery or methodology were not recorded from the RC drilling. No record of the splitting method and sample size taken at the rig and the laboratory have been identified. There is no record of any relationship between sample recovery and grade or any bias in the data.
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.*	**Silver Mines Ltd** – RC chip samples were logged geologically quantitative descriptions captured in electronic codes for mineralisation (mineralogy, mode and estimated percentage) and alteration (mineralogy, style and intensity) for the sections of the RC holes. Qualitative descriptions were carried out only for mineralised zones in each hole, with only 36 metres described (out of 942m total, or approximately 4% of the drilling). There is no photographic record of RC chips.
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 core drilling has been undertaken on the project by any previous explorer. **Silver Mines Ltd** - RC samples were taken at regular 1-meter intervals. No record of the splitting method and sample size taken at the rig and the laboratory have been identified.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy*	**Silver Mines Ltd** - RC samples were taken at regular 1-meter intervals, which is considered by the Company as industry-standard. Assay techniques for multi-element downhole geochemistry are considered by the Company as industry-standard, as follows: - Method code Au-AA25 (ALS, atomic absorption method) was used for Au assay. - Method code ME-ICP41 (ALS, low level aqua regia method) for Ag, As, Bi, Sn, S,

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Criteria	JORC Code explanation	Commentary
	(ie lack of bias) and precision have been established.	Sb, W, Fe, Cu, Pb, Zn. Cu, Pb, Zn assay results that exceed 10,000 ppm (i.e. 1%) and Ag results that exceeded 100 ppm were repeated using method code Cu-OG46, Zn-OG46, Pb-OG46 and Ag-OG46, respectively. The OG46 results were considered by Silver Mines Ltd (and the Company) as more representative and were reported (see Table 2). There is no record of any downhole tools being utilised, including geophysics, spectrometer, or handheld XRF instruments. A series of repeats (7), standards (9), and blanks (4) were utilised (see Table 3 – Assay Results). The QAQC program is considered by the Company to have been adequate, however the results indicate some variability in accuracy and precision that is below what is acceptable to the Company and to industry today with current JORC requirements. For this reason, the Company is planning that the 2026 drill program will include at least two (2) twinned holes to validate the historic drilling results.
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.*	Verification – two experienced personnel of the Company have verified the significant intersections. No independent (external) personnel have verified the data. Twinned holes – there are no twinned holes. The Company is planned to twin two (2) holes in the planned 2026 drill program. Documentation – the Silver Mines Ltd documented the primary data in digital format which is available on NSW MinView and NSW DIGS in excel format. There is no record of any adjustment to the assay data by Silver Mines Ltd. The adjustments to the assay data have been carried out by the Company.
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.*	Silver Mines Ltd - A GPS was used to located drill hole collars (datum MGA94, projection UTM, Zone 55, AMG transverse Mercator coordinate system). The collar positions have not been located and verified in the field by the Company. There is no record of downhole survey. The quality and accuracy of the topographic control is unknown.
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.*	Data spacing and distribution – the parameters are variability in the Silver Mines Ltd RC drilling and are considered by the Company to be insufficient to establish the degree of geological and grade continuity for Mineral Resource reporting. Spacing - the drilling was completed along an approximate 400m strike length. With the drill holes located approximately 100m apart on an azimuth of 015º, in a line running parallel to strike approximately 50m to the west of the mineralised lode. RC holes were drilled to the east to intercept the steep west dipping lode. (See table). Compositing – samples were collected on 1m in-

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Criteria	JORC Code explanation	Commentary
		tercepts, with no further compositing. The Company considers that additional drilling, including twinned holes of historic holes, is necessary to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation.
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.*	The drill holes located were in a line running parallel to strike approximately 50m to the west of the mineralised lode, the lode dips steeply to the west. The holes were drilled on an azimuth of between 88º to 90º.
Sample security	• *The measures taken to ensure sample security.*	The Company does not have information regarding sample security measures taken by previous owners of the Wallah project.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company does not have information regarding audits or reviews of sample techniques and data undertaken by previous owners of the Wallah project.

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 Wallah Project is in south central NSW, 35 km north of Yass, 20 km east of Boorowa and 5 km east of small village of Rye Park (Figure 1). Boorowa is an administrative centre with a population of about 3,000 people and is mining and agricultural base. Yass is the nearest large town, with a population of about 7,000 people. The project is on the NSW Goulburn SI55-12 1:250 000 and Boorowa 8629 1:100 000 sheets. The project comprises one granted Exploration License (EL9610). The tenement is held by Sun Pacific Resources Pty Ltd. Sun Pacific is a private Company founded in 2009 (ABN 68140308238). EL9610 was granted on 16 October 2023 for a two-year period. EL9610 was originally 31 graticules and was (voluntarily) reduced to the current 20 graticules in size (approximately 56.35 square km). A renewal process is underway seeking an additional 6-year term. The renewal application (REN-2025-209) was lodged 13 October 2025. There are no known impediments to renewal.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Wallah Project has had a series of historic exploration efforts by various companies from 1966 to today. A summary table of all exploration licences is shown below. The Wallah Project area has been subject to two drilling campaigns: • Shell - held 1979 to 1984, with drilling carried out in 1984. • Silver Mines Ltd-AOM JV - held by AOM

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Criteria	JORC Code explanation	Commentary
		2004 to 2014, with drilling carried out in 2010. The Silver Mines work is documented in the section above. The Shell work is documented in this section. **Shell** - In 1984 Shell completed out four RC drillholes for 776m of drilling (as noted above). Collar positions were reported in local grid and then digitised to AMG grid (zone 55). No information is provided about hole diameter. All holes were oriented vertically. Drilling involved 2m composite samples collected via a cyclone and were mixed, split and 2-3 kg samples dispatched to Comlabs Pty Ltd (Brisbane). QAQC practices are not recorded. No record has been identified to indicate any downhole instrumentation. Chip sample recovery or methodology were not recorded. Chip samples were logged geologically with qualitative descriptions for the entirety (100%) of the RC holes. No relationship between grade and sample recovery can be identified from the previous work. There is no photographic record of RC chips. In the view of the Company the results of the Shell RC drilling are not material to the Wallah Project or the Company's proposed work program. The RC drilling was oriented vertically seeking a large tonnage / low grade tin style mineralisation, rather than high-grade silver-rich mineralisation that was subsequently targeted by Silver Mines Ltd in 2010. Furthermore, the drilling program was carried out pre-JORC and does not meet current day industry-standard levels of adherence to quality of procedures and the results should not be relied upon. In the event that the Company undertakes re-processing and reinterpretation of the historical data (which is not currently intended to but may include the Shell RC holes), the Company will report any material exploration information or data in accordance with its continuous disclosure obligations under Listing Rule 3.1. Additional exploration carried out by other explorers over time. All data is sourced from NSW Minview and DIGS. Work includes: • Stream sediment sampling • Rock chip sampling • Structural interpretation from air photos, Landsat imagery, and regional magnetics Summary table of historic exploration:

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Criteria	JORC Code explanation	Commentary

Title	Holder	Start Year	End Year	Groups	Minerals	Title area	Key activities and results
EL57	ANACONDA AUSTRALIA INC	1-Sep-66	1-Sep-67	GROUP1	Cu Au W	1222 UNITS	Focus on Rye Park area, completed geological mapping and 582 rock chip samples.
EL125	BLACK, AJ	1-Oct-68	1-Nov-69	GROUP1	Cu Pb Zn Ag Au	476 UNITS	Rock chip samples 1.2Km NW of Wallah Silver Mine, values up to 12.4g/t Au.
EL390	WATT, W J	1-Jan-71	1-Jan-72			297 UNITS	
EL307	BAKER, JA	1-Aug-70	1-Feb-72	GROUP1	Cu Pb Zn W Ag	455 UNITS	
EL519	ESSO MINERAL ENTERPRISES AUST INC	11-Aug-72	11-Feb-74	GROUP1	Cu Pb Zn		
EL622	ESSO EXPLORATION & PRODUCTION AUSTRALIA INC	1-Jun-73	1-Jun-74	GROUP1	Cu Pb Zn	260 UNITS	Focus on Kangiara prospect, outside of EL9610.
EL850	AUSTRALIAN CITIES SERVICES	1-Dec-75	1-Dec-76	GROUP1	Cu Pb Zn	258 UNITS	
EL675	AUSTRALIAN CITIES SERVICES	1-Mar-74	1-Apr-77	GROUP1	Cu Pb Zn	236 UNITS	
EL1088	UTAH DEVELOPMENT COMPANY	1-Apr-78	1-Apr-79	GROUP1	W	256 UNITS	
EL1758	TECK EXPLORATIONS LIMITED	1-Nov-80	1-Sep-82	GROUP1	Cu Pb Zn	163 UNITS	
EL1242	SHELL COMPANY OF AUSTRALIA LIMITED	1-Aug-79	1-Aug-84	GROUP1	Sn	128 UNITS	**See note below. Activities include stream, soil, rock chip, mapping and RC drilling.**
EL2123	SHELL COMPANY OF AUSTRALIA LIMITED	1-Oct-83	1-Oct-84	GROUP1	Cu Pb Zn Sn	100 UNITS	
EL1690	SHELL COMPANY OF AUSTRALIA LIMITED	1-Aug-81	1-Nov-84	GROUP1	Au Cu Pb Zn Sn	178 UNITS	
EL3206	TELBERTH NL	1-Oct-88	1-Oct-89	GROUP1	Au W	35 UNITS	
EL5142	MICHELAGO LIMITED	31-Oct-96	30-Oct-98	GROUP1, GROUP10	Au Sn W	89 UNITS	Focus on Rye Park and Red Hill copper, outside EL9610. No work on Wallah EL9610.
EL6745	WOLF MINERALS LIMITED	3-Apr-07	16-Apr-10	GROUP1	Sn	7 UNITS	Focus on Kiawarra tin prospect. Three field trips only.
EL6269	AUSTRALIA ORIENTAL MINERALS NL	13-Jul-04	12-Jul-14	GROUP1	Sn Pb Cu Au Zn W Fe Ag	39 UNITS	**See note below. Activities include stream, soil, rock chip, mapping, IP and RC drilling.**
EL6590	TUNGSTEN NSW PTY LTD	3-Jul-06	2-Jul-15	GROUP1	Bi Cu Au Pb Zn W Ag	106 UNITS	Focus on Rye Park Mine, west of EL9610.
EL8664	ACGH II PTY LTD	23-Oct-17	8-Feb-21	GROUP1	Au Cu Pb Zn Sn	48 UNITS	Kenny's Creek grid, NW of EL9610.
EL8568	DUKE EXPLORATION LIMITED	22-May-17	22-May-22	GROUP1	Au Cu Pb Zn Sn	66 UNITS	Red Hill copper, to the SW of EL9610.
EL6274	STRATEGIC METALS AUSTRALIA PTY LTD	3-Jul-06	15-Jul-22	GROUP1	W	78 UNITS	Focus on Rye Park Mine, west of EL9610.
EL9248	APMC HOLDINGS PTY LTD		21-Feb-23	GROUP1	Au Ag Sn	35 UNITS	Focus on Wallah Silver-Lead Mine. No field work completed.

Geology	• *Deposit type, geological setting and style of mineralisation.*	The Wallah Project covers the Early Ordovician Abercrombie Formation of the Adaminaby Group, consisting of brown to buff grey, thin- to thick-bedded, fine- to coarse-grained mica-quartz (±feldspar) sandstone, interbedded with laminated siltstone and mudstone (Source: GSNSW Seamless Geology, 2021). Also present in the area are the Late Ordovician Bendoc and Margules Groups, composed of black shale, slate, mudstone, chert, siltstone, and fine-grained quartz sandstone to quartzite units. The Ordovician units have been folded and metamorphosed to greenschist facies. In the south part of the licence area there is a structurally bounded inlier of Early Silurian Hawkins Volcanics. Multiple phases of intrusion are suspected to occur at depth, as evidenced by (low) gravity signature, high magnetics, and the magmatic-hydrothermal geochemical signature of the various metallic occurrences. The Wallah Project targets two mineralisation types, as follows: • High-grade intrusion-related silver-rich polymetallic vein and stockwork mineralisation, including the historic Walla Walla Silver-Lead Mine. • Low-grade, bulk tonnage tin cassiterite greisen-related stockwork mineralisation, including the Kiawarra tin stockwork deposit.
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*	The Wallah Project area has been subject to two drilling campaigns: Shell - held 1979 to 1984, with drilling carried out in 1984, as documented above. The Shell RC drill holes are considered not material (see notes above) for rea-

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Criteria	JORC Code explanation	Commentary
	○ *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.*	sons of data collection practices that are below current day industry-acceptable standard. Silver Mines Ltd-AOM JV - held by AOM 2004 to 2014. The Silver Mines drill holes are considered relevant and material and are document in sections above.
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.*	Silver Mines Ltd – No information is available regarding averaging techniques, grade truncations and cut off grades. RC drilling was sampled and reported in 1 metre intervals. Aggregate intercepts are reported in Table 2 and the full assay data is shown in Table 3. No metal equivalent values are utilised in the reporting.
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 (eg 'down hole length, true width not known').*	The geometry of the known mineralisation is steep west dipping veins that are striking north-south (approximately 015 degrees), with low grade, narrow (1-2m) stockwork mineralisation as a selvedge to the veins. An alteration halo extends 5-10m into the country rock. Geometry is based on outcrop location combined with Silver Mines Ltd RC drill holes that are oriented with easterly azimuth and dip of 55 to 72.5 degrees (as per Table 1). Width of intercepts are shown in Table 2 and are downhole lengths, true widths are not known.
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.*	Silver Mines Ltd – drill hole collars for the 2010 drilling are shown in plan view in Figure 1, with collar locations shown in Table 1 and assay results shown in Tables 2 (highlights) and Table 3 (all assays). No cross section or long sections are provided due to the lack of downhole survey control on the 2010 drilling.
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.*	Silver Mines Ltd – drill hole collars for the 2010 drilling are shown in plan view in Figure 1, with collar locations shown in Table 1 and assay results shown in Tables 2 (highlights). For full disclosure, Table 3 shows all assay results.
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.*	The Company intends to undertake a comprehensive re-processing and reinterpretation exercise of all historical data, including geology, geophysics (2009 induced polarisation survey, NSW government regional magnetic data) and geochemistry (rock chip samples, soil samples, stream sediment samples). There is no record of any work relating to bulk samples, metallurgical test work, bulk density, groundwater, geotechnical rock characterisation, potential deleterious or contaminating substances. The Company is not aware of any material exploration information other than the information disclosed in this announcement. However, as the Company undertakes the re-processing and reinterpretation of histori-

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Criteria	JORC Code explanation	Commentary
		cal data, the Company will report any material exploration information or data (if any) in accordance with its continuous disclosure obligations under Listing Rule 3.1.
Further work	• *The nature and scale of planned further work (eg 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.*	Exploration upside exists at the Wallah Project. The Company intends to carry out an integrated multi-disciplinary exploration program during 2026. The work plan will commence with historic data re-processing and re-interpretation of geological, geochemical and geophysical data. Further exploration activities in 2026 will likely involve detailed structural mapping, selective rock chip sampling, close-spaced multi-element soil sampling, leading to drilling. Four areas of potential have been identified from the historic work: 1) Walla Walla Silver Mine target – the known mineralisation is open along strike to the north, south and down dip (below the Silver Mines Ltd RC drilling). 2) North-West target – subject to data re-processing, activities will target mapped veins and historic soil geochemical anomalies. 3) Homestead target – subject to data re-processing, activities will target mapped veins and historic soil geochemical anomalies. 4) Mt Hume target – subject to data re-processing, activities will target mapped veins and historic soil geochemical anomalies.

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