Rogozna Gold and Base Metals Project, Serbia

UPGRADED COPPER CANYON RESOURCE

Updated Inferred Resource improves Copper Canyon's quality while increasing the Rogozna Project's resource base to 9.25Moz AuEq[1], reinforcing its status as one of Europe's largest undeveloped gold-copper projects

Highlights:

- **Updated Inferred Mineral Resource Estimate (MRE) completed for the Copper Canyon Deposit:**
  - **16Mt @ 1.3g/t Au and 0.45% Cu (equating to ~1.6g/t AuEq[1])**
  - **0.65Moz Au and 72kt Cu contained metal, equating to 0.82Moz on an AuEq basis**
- **Total Rogozna Project Indicated and Inferred MRE increases to 9.25Moz AuEq.[1]**
- **The updated MRE has been economically constrained by optimised underground mining stopes using a long-term gold price of US$3,000/oz and copper price of US$12,000/tonne and NSR cut-off of US$76/t.**
- **Access to the deposit could leverage future possible Gradina underground development to the west, indicating significant development synergies.[2]**
- **Strickland remains well-funded, with cash and liquids at 31 March 2026 totalling approximately $81 million.**

Introduction

Strickland Metals Limited (ASX: STK) (**Strickland** or the **Company**) is pleased to announce an updated Inferred Mineral Resource Estimate (**MRE**) for the Copper Canyon Deposit, part of its 100%-owned Rogozna Gold and Base Metals Project in Serbia (Figure 1). The updated MRE of 0.82Moz AuEq grading 1.6g/t AuEq, includes 650koz gold and 72kt copper representing a 290koz increase in gold compared with the MRE published for Copper Canyon in 2021.

The updated Copper Canyon MRE continues to demonstrate the exceptional quality and growth potential of the Rogozna Project, increasing the globally significant project wide Indicated and Inferred MRE to 9.25Moz AuEq[1].

Strickland's Managing Director, Paul L'Herpiniere, said: *"The updated MRE for Copper Canyon marks another significant milestone for the Rogozna Project, transforming the deposit into a high-grade underground development opportunity and further strengthening Rogozna as one of Europe's largest and highest-quality undeveloped gold-copper projects.*

The increase of ~ 300koz of additional contained gold and the potential to leverage future underground infrastructure at the nearby Gradina deposit creates a compelling platform for possible future development.

With Rogozna's Mineral Resource inventory now standing at 9.25 million ounces gold equivalent, including over 6Moz of contained gold, we believe Rogozna is continuing to establish itself as a globally significant precious and base metals project with further significant upside."

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[1]Refer to "Table 1: Rogozna JORC 2012 Mineral Resource Estimates" within this release for further details regarding the Rogozna Resource Estimates.
[2]Potential development synergies may be assessed as part of the planned Pre-Feasibility Studies at Rogozna.

Table 1: Rogozna JORC 2012 Mineral Resource Estimates[A]

	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
Shanac (April 2026)[B]													
Indicated	30	1.30	0.83	0.13	7.20	0.29	0.36	1.25	0.80	39	6.9	87	108
Inferred	130	0.98	0.55	0.11	6.10	0.21	0.34	4.10	2.30	143	25.5	273	442
Sub-total	**160**	**1.04**	**0.60**	**0.11**	**6.31**	**0.23**	**0.34**	**5.35**	**3.10**	**182**	**32.4**	**360**	**550**
Gradina (May 2026)[C]													
Inferred	20	2.8	2.8	-	-	-	-	1.8	1.8	-	-	-	-
Sub-total	**20**	**2.8**	**2.8**	**-**	**-**	**-**	**-**	**1.8**	**1.8**	**-**	**-**	**-**	**-**
Medenovac (February 2025)[D]													
Inferred	21	1.9	0.77	0.27	6.3	0.11	1.54	1.28	0.52	57	4.3	23	320
Sub-total	**21**	**1.9**	**0.77**	**0.27**	**6.3**	**0.11**	**1.54**	**1.28**	**0.52**	**57**	**4.3**	**23**	**320**
Copper Canyon (July 2026)[E]													
Inferred	16	1.6	1.3	0.45	-	-	-	0.82	0.65	72	-	-	-
Sub-total	**16**	**1.6**	**1.3**	**0.45**	**-**	**-**	**-**	**0.82**	**0.65**	**72**	**-**	**-**	**-**
Project Total													
Indicated	30	1.30	0.83	0.13	7.20	0.29	0.36	1.25	0.80	39	6.9	87	108
Inferred	187	1.35	0.88	0.14	4.95	0.16	0.41	8.00	5.27	272	29.8	296	762
Total	**217**	**1.33**	**0.87**	**0.14**	**5.26**	**0.18**	**0.4**	**9.25**	**6.07**	**311**	**36.7**	**383**	**870**

Table Notes:

A. Rounding errors are apparent.

B. For Shanac (April 2026), AuEq grade is based on metal prices of gold (US$3,000/oz), copper (US$12,000/t), silver (US$70/oz), lead (US$1,800) and zinc (US$3,000/t) and overall metallurgical recoveries of 80% for these metals. These estimates are based on Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and give the following formula: Au Equivalent (g/t) = Au (g/t) + 1.24 x Cu (%) + 0.0233 x Ag (g/t) +0.187 x Pb (%) + 0.311 x Zn (%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 0.60g/t AuEq cut-off has been used for the Shanac Mineral Resource Estimate in this table.

C. For Gradina (May 2026) estimates include Au equivalent values for consistency with the other Rogozna deposits. The AuEq grade includes only gold grades. Estimates for this deposit reflect a price and metallurgical recovery for gold of $US2,500/oz and 90% respectively on the basis of Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and gives the following formula: Au Equivalent (g/t) = Au (g/t). It is the Company's opinion that the gold included in the metal equivalents calculations has a reasonable potential to be recovered and sold. A 1.5g/t Au cut-off has been used for the Gradina Mineral Resource Estimate in this table.

D. For Medenovac (February 2025) AuEq grade is based on metal prices of gold (US$2,250/oz), copper (US$10,000/t), silver (US$25/oz), lead (US$2,200) and zinc (US$3,000/t) and overall metallurgical recoveries of 80% for these metals. These estimates are based on Strickland's interpretation of potential long term commodity prices and their interpretation of initial metallurgical test work and give the following formula: Au Equivalent (g/t) = Au (g/t) + 1.38 x Cu (%) + 0.011 x Ag (g/t) +0.304 x Pb(%) + 0.413 x Zn(%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 1.0g/t AuEq cut-off has been used for the Medenovac Mineral Resource Estimate in this table.

E. For Copper Canyon (July 2026) AuEq grade based on metal prices of gold (US$3,000/oz), copper (US$12,000/t), and metallurgical recoveries within the copper-gold circuit of 92% copper and 70% gold (defined by a 0.1% Cu threshold) and recoveries within the gold-only circuit of 90% gold and 0% copper. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon: AuEq (g/t) = (0.7*Au g/t) + (1.1446*Cu %) for blocks above 0.1 Cu %, AuEq = Au g/t in blocks below 0.1 Cu %. It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A NSR cut-off of US$76/t has been used for the Copper Canyon Resource Estimate.

Copper Canyon Mineral Resource Estimate

The Copper Canyon MRE is derived from a resource model constructed by Nerys Walters of Environmental Resources Management Limited (**ERM**, previously CSA Global), constrained within optimal underground stope shapes generated by ERM.

Table 2 shows the Inferred MRE for Copper Canyon. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.

Table 2: Summary of Copper Canyon Inferred Mineral Resources (July 2026)

Tonnes (Mt)	AuEq* (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Zn (%)	AuEq* (Moz)	Au (Moz)	Cu (kt)	Ag (Moz)	Pb (kt)	Zn (kt)
16	1.6	1.3	0.45	-	-	-	0.82	0.65	72	-	-	-

Table Notes:
*For Copper Canyon (July2026) AuEq grade based on metal prices of gold (US$3,000/oz), copper (US$12,000/t), metallurgical recoveries within the copper-gold circuit of 92% copper and 70% gold (defined by a 0.1% Cu threshold) and recoveries within the gold-only circuit of 90% gold and 0% copper. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon: AuEq (g/t) = (0.7*Au g/t) + (1.1446*Cu %) for blocks above 0.1 Cu %, AuEq = Au g/t in blocks below 0.1 Cu %. It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A NSR cut-off of US$76/t has been used for the Copper Canyon Resource Estimate.

This announcement includes full details regarding the updated Copper Canyon Mineral Resource Estimate.

Please refer to the Company's ASX announcements dated:

- 26 May 2026 titled: "50% Increase in Gradina Resource to 1.8Moz @ 2.8g/t Au" for full details regarding the Gradina Mineral Resource Estimate;
- 15 April 2026 titled: "1.25Moz AuEq Maiden Indicated Resource Shanac" for full details regarding the Shanac Mineral Resource Estimate; and
- 19 February 2025 titled: "Rogozna Resource Increases by 23% to 6.69 Moz AuEq" for full details regarding the Medenovac Mineral Resource Estimate.

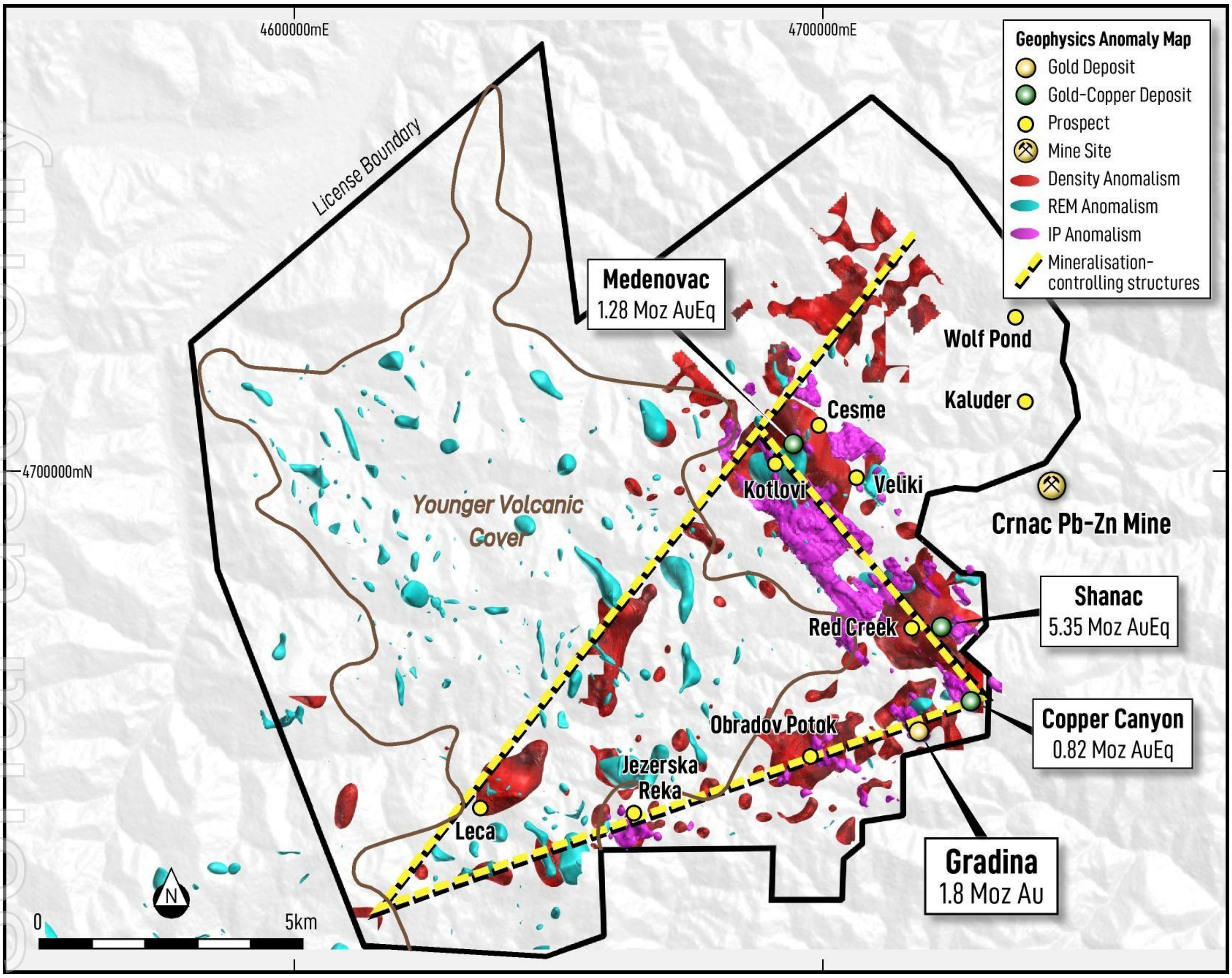

Figure 1. Rogozna Project – Geophysical Anomalies, Deposits and Prospects.

Table 3 compares current Copper Canyon MRE with the 2021 Copper Canyon MRE. The differences primarily reflect information from additional drilling, revisions to the mineralised domain interpretation and a change in considered mining approach, from open pit (historical) to underground (current) optimisation methods.

Table 3: Comparison of Copper Canyon Mineral Resource Estimates

	Cut-off grade (g/t AuEq)	Optimisation Method	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	AuEq (Moz)	Au (Moz)	Copper (kt)
July 2026 Copper Canyon MRE	~0.9 (approx. equivalent to the NSR cut off US$76/t)	Underground	16	1.6	1.3	0.45	0.82	0.65	72
October 2021 Copper Canyon MRE	0.4	Open Pit	28	0.9	0.4	0.3	0.81	0.36	84
Difference	-	-	**-12**	**+0.7**	**+0.9**	**+0.15**	**+0.01**	**+0.29**	**-12**
% Difference	-	-	**-43%**	**+78%**	**+225%**	**+50%**	**+1%**	**+81%**	**-14%**

Table Notes:

A. For Copper Canyon (July 2026) AuEq grade based on metal prices of gold (US$3,000/oz), copper (US$12,000/t), metallurgical recoveries within the copper-gold circuit of 92% copper and 70% gold (defined by a 0.1% Cu threshold) and recoveries within the gold-only circuit of 90% gold and 0% copper. These estimates are based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon: AuEq (g/t) = (0.7*Au g/t) + (1.1446*Cu %) for blocks above 0.1 Cu %, AuEq = Au g/t in blocks below 0.1 Cu %. It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A NSR cut-off of US$76/t has been used for the Copper Canyon Resource Estimate.

B. For Copper Canyon (October 2021) AuEq grade based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), and metallurgical recoveries of 80% for both metals. These estimates were based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon: AuEq (g/t) = Au (g/t) + 1.55 x Cu (%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. A 0.4g/t AuEq cut-off has been used for the Copper Canyon Resource Estimate.

Resource Analysis

Grade-Tonnage Curve

Table 4 and Figure 2 present the grade-tonnage of the underground optimized stopes at Copper Canyon, based off various NSR cut-off grades.

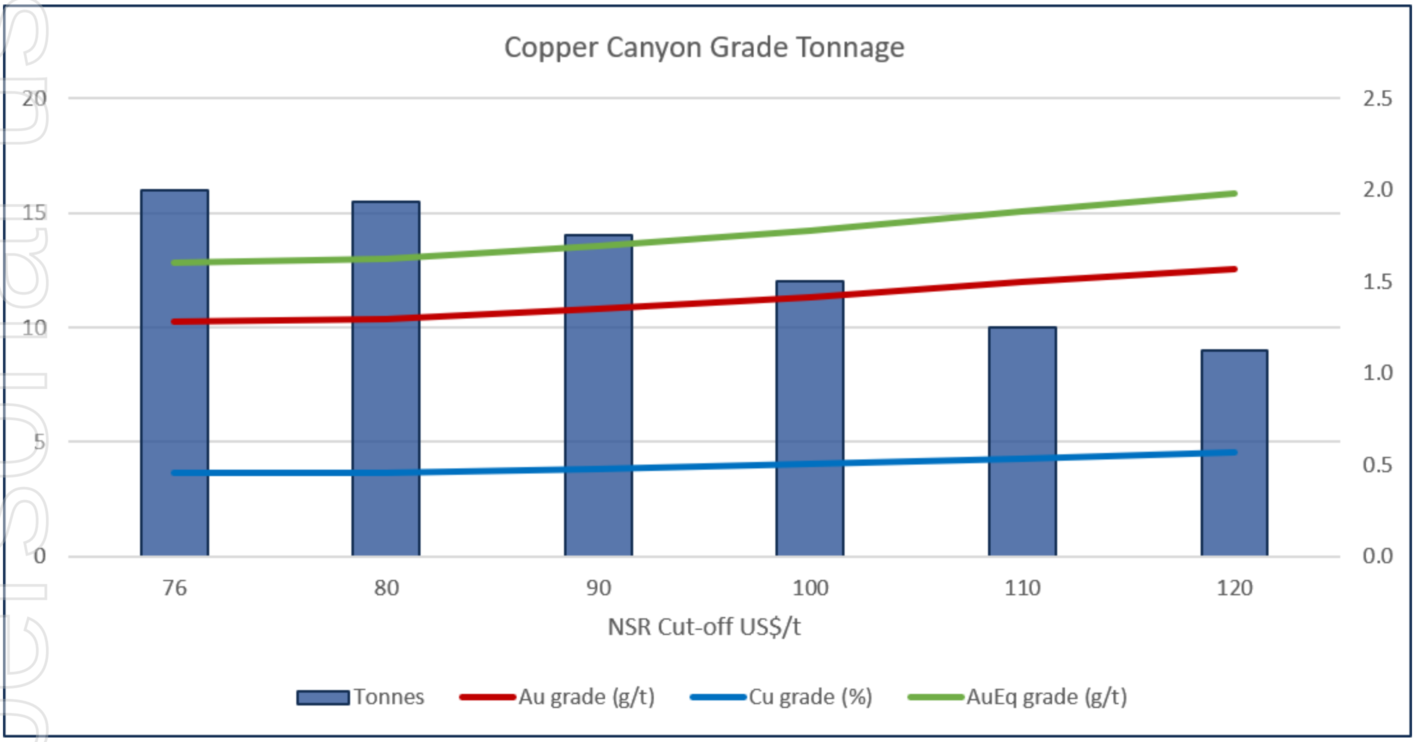

Figure 2. Copper Canyon Underground Stoping Grade and Tonnage

Table 4: Copper Canyon Inferred Mineral Resource (July 2026) by cut-off

NSR Cut-off (US$/t)	Tonnes (Mt)	Au (g/t)	Cu (%)	AuEq (g/t)
76	16	1.3	0.45	1.6
80	16	1.3	0.46	1.6
90	14	1.3	0.48	1.7
100	12	1.4	0.51	1.8
110	10	1.5	0.54	1.9
120	9	1.6	0.57	2.0

Table Notes:

- Only material within the optimised underground stope shapes reporting an NSR at or above US$76/t (≈0.9 g/t AuEq) constitutes the reported Mineral Resource. Tonnes and grades shown at other cut-offs illustrate sensitivity only and do not represent Mineral Resources.
- Reported within fixed stopes, MSO has not been run for each scenario.

Deposit Geometry

The Copper Canyon Deposit is characterised by multiple shallow dipping skarn-hosted gold +/- copper lodes contained within a broader volume of generally lower grade mineralisation extending along the length of the NW-trending deposit. The mineralisation outcrops at surface and underlies a northwest trending valley, with individual mineralisation domains varying in true thickness from around 2m to around 50m (Figures 3 to 8).

The geometry of the mineralisation is controlled by the bedding of the host skarn (carbonate) sequence, which in turn is influenced by a broad, NW to SE trending syncline. Higher grade zones are hosted within preferential layers of the skarn sequence and at the margins of multiple NE-trending quartz-diorite dykes which cut through the skarn.

In the south of the deposit, steeply dipping gold-only skarn hosted mineralisation occurs at depth, with the geometry influenced by a major, steeply dipping ENE to WSW trending fault.

In terms of possible access to the underground deposit, the shallowest optimised Copper Canyon stopes occur within ~100m of the currently designed Gradina decline (Figure 9) indicating significant development synergies and that access to Copper Canyon could be facilitated through planned Gradina underground development infrastructure.

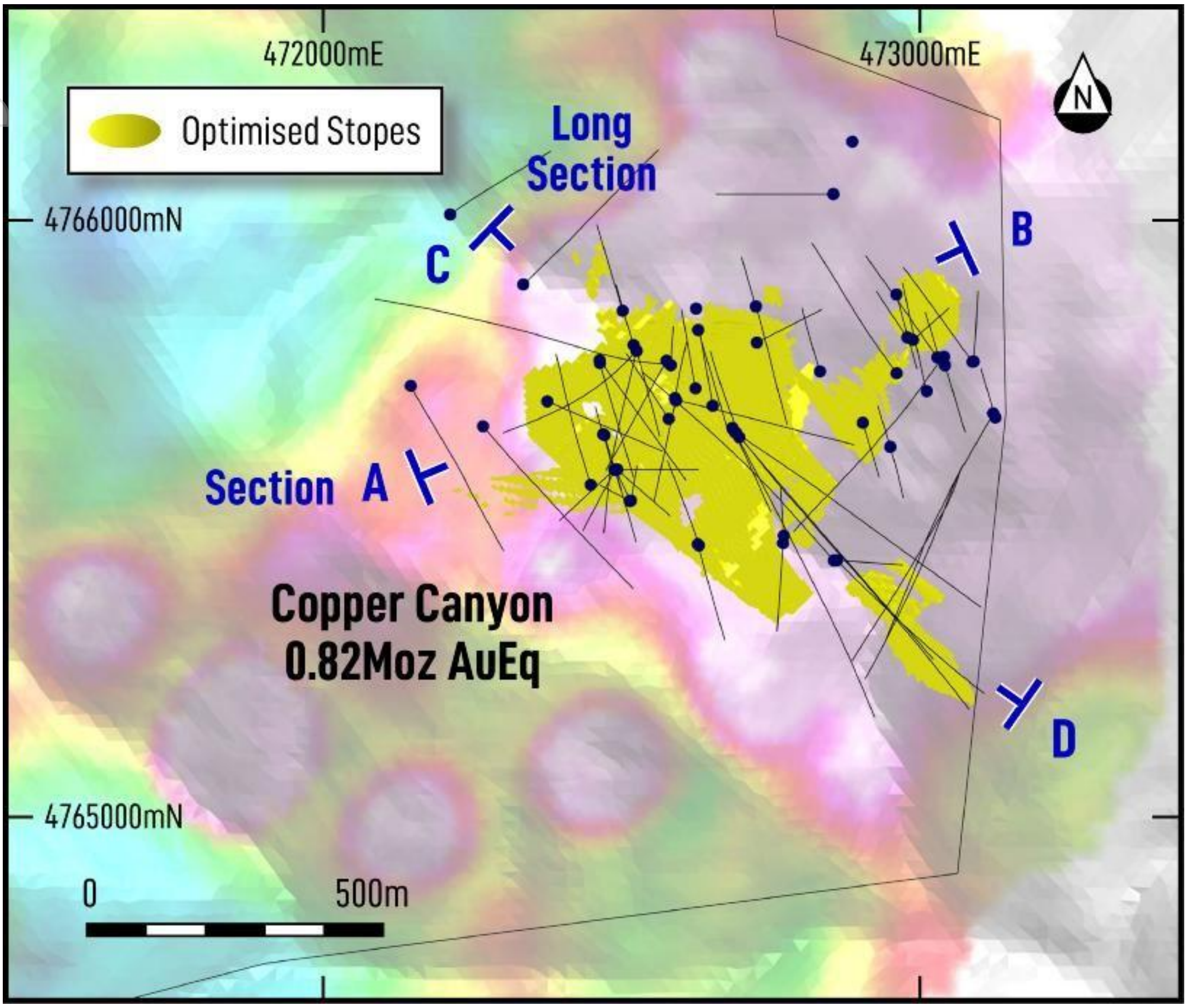

Figure 3. Copper Canyon plan view map showing drill traces and deposit footprint (>0.9g/t AuEq optimised stopes), Au-As soil geochemistry and section labels for subsequent figures

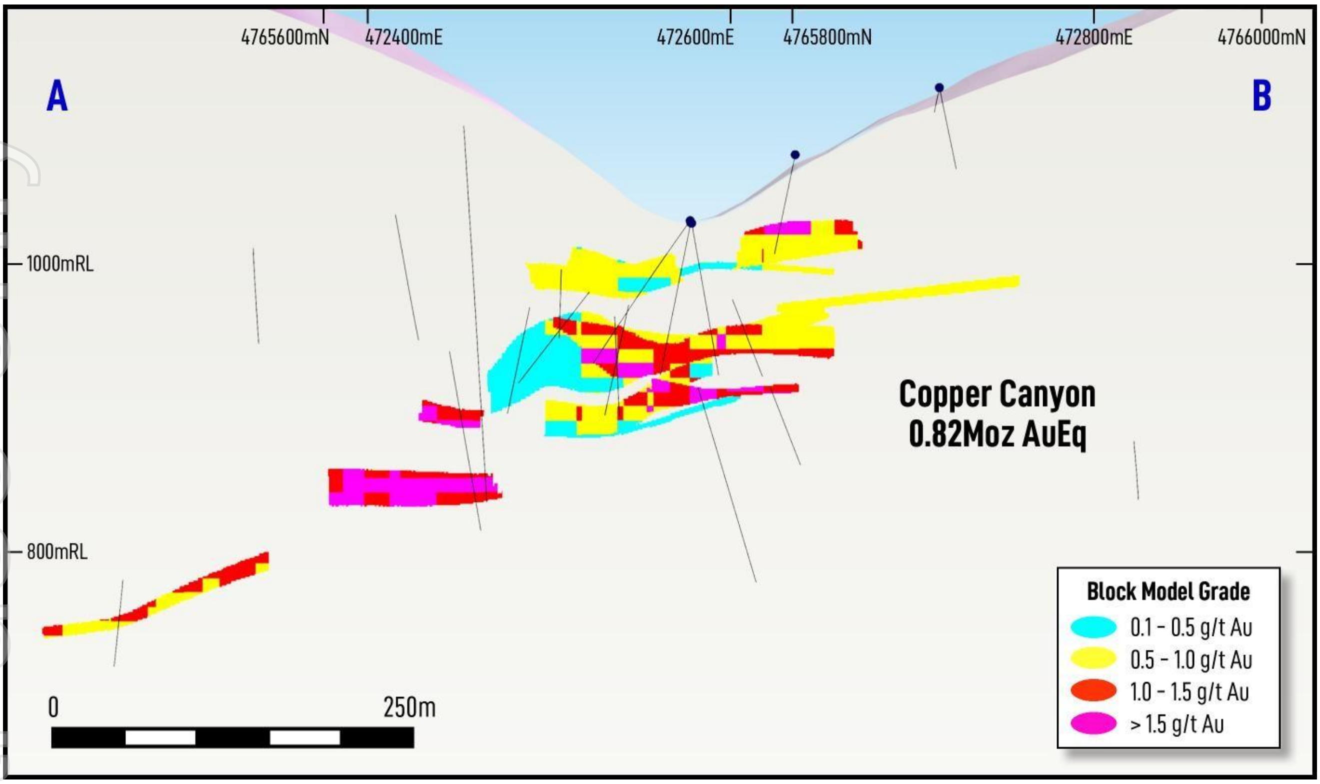

Figure 4. Copper Canyon cross-section along A – B, looking north, showing drill traces and model blocks with gold grades.

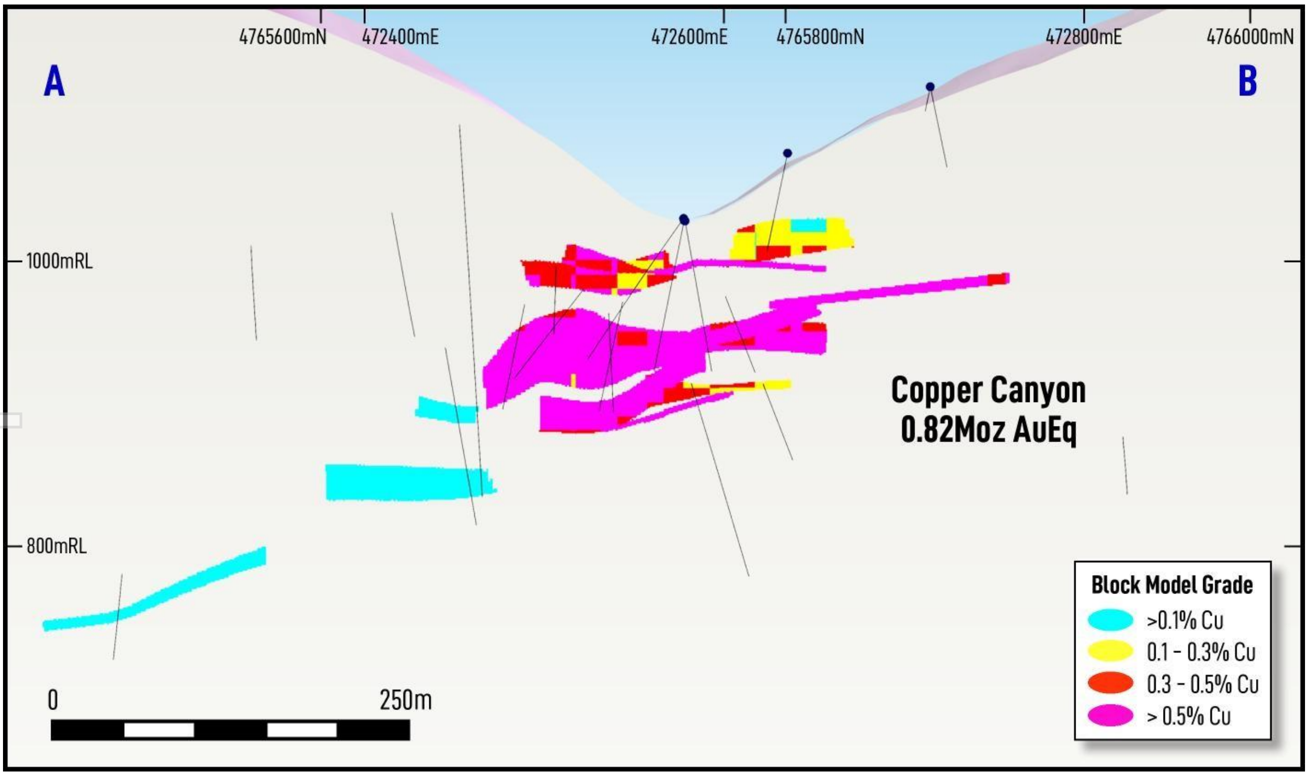

Figure 5. Copper Canyon cross-section along A – B, looking north, showing drill traces and model blocks with copper grades.

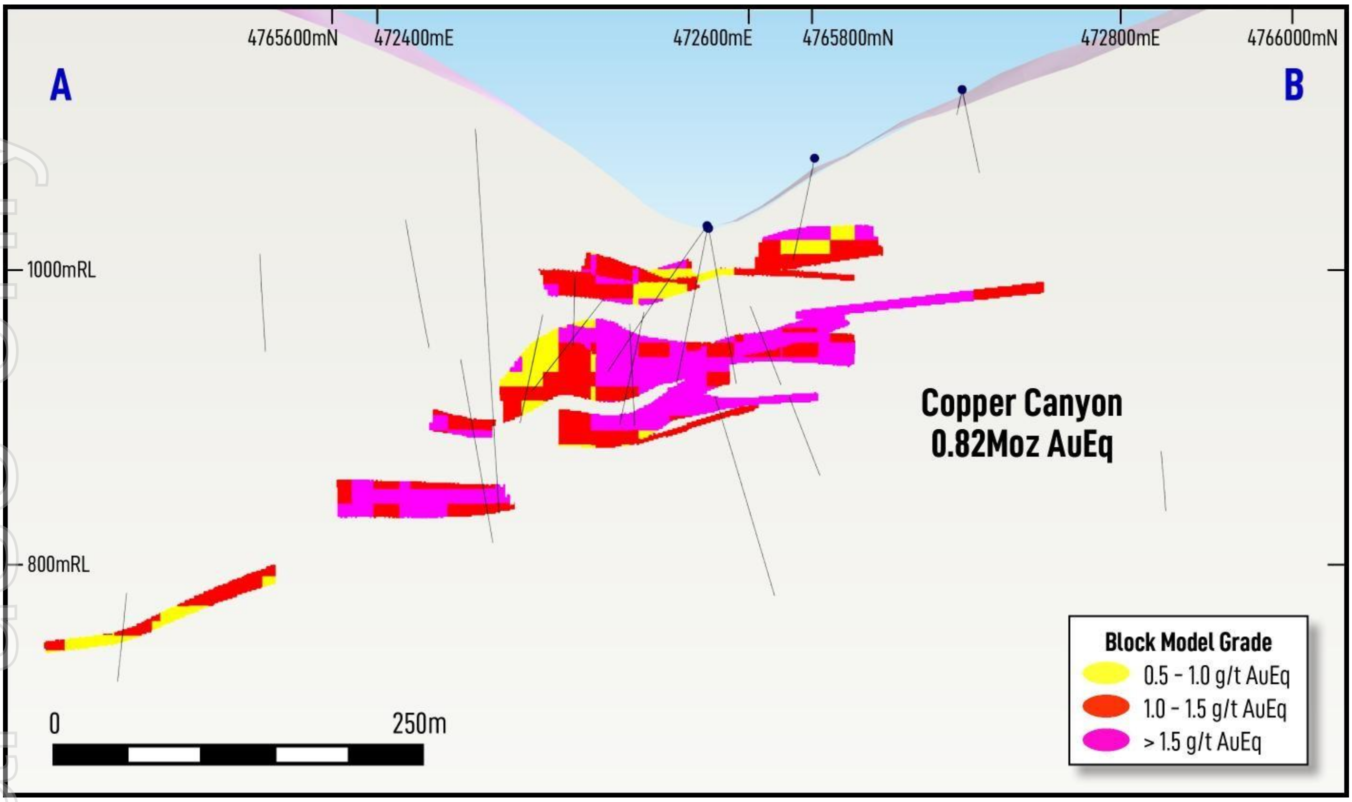

Figure 6. Copper Canyon cross-section along A – B, looking north, showing drill traces and model blocks with AuEq grades.

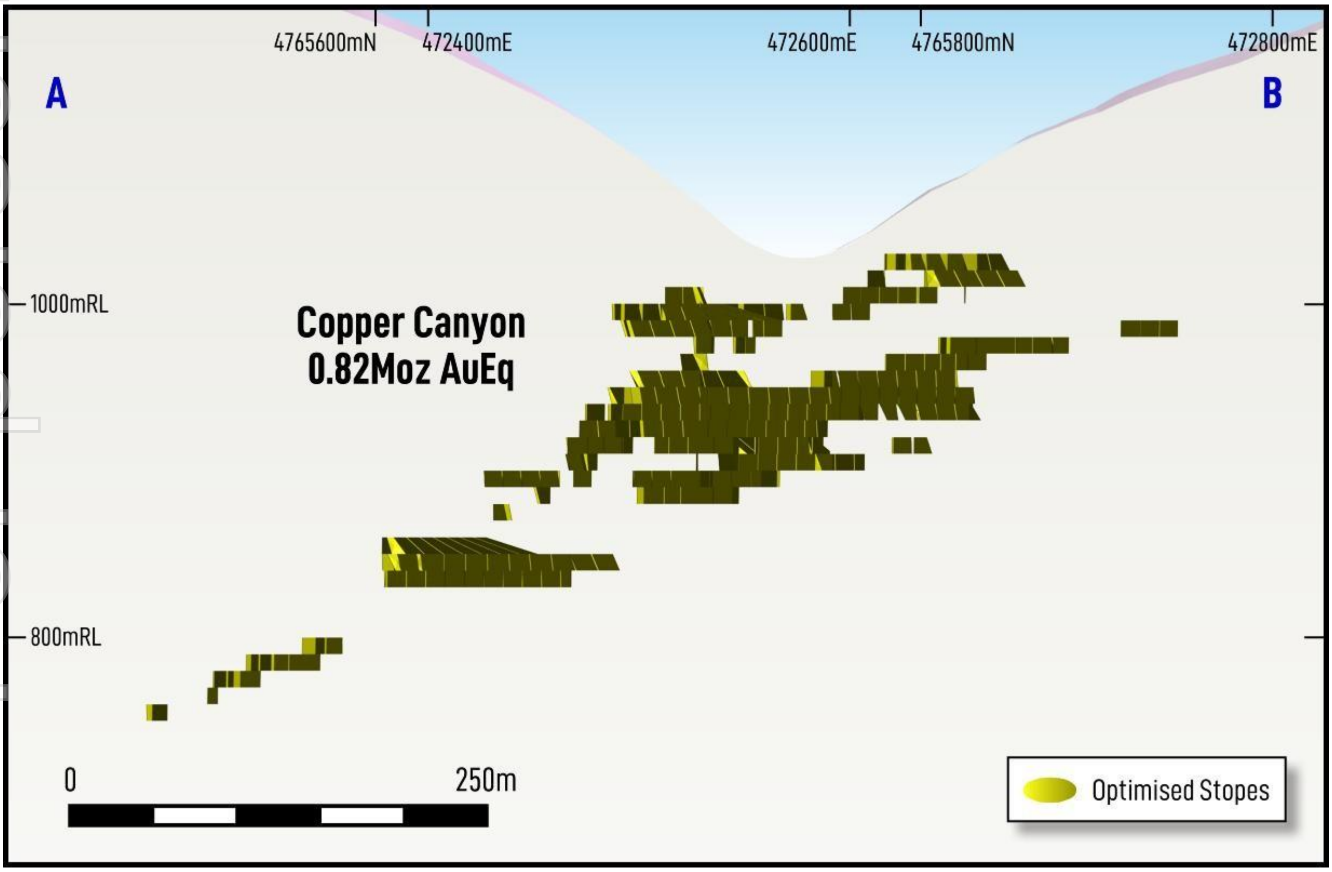

Figure 7. Copper Canyon cross-section along A – B, looking north, showing optimised stopes (inferred resource).

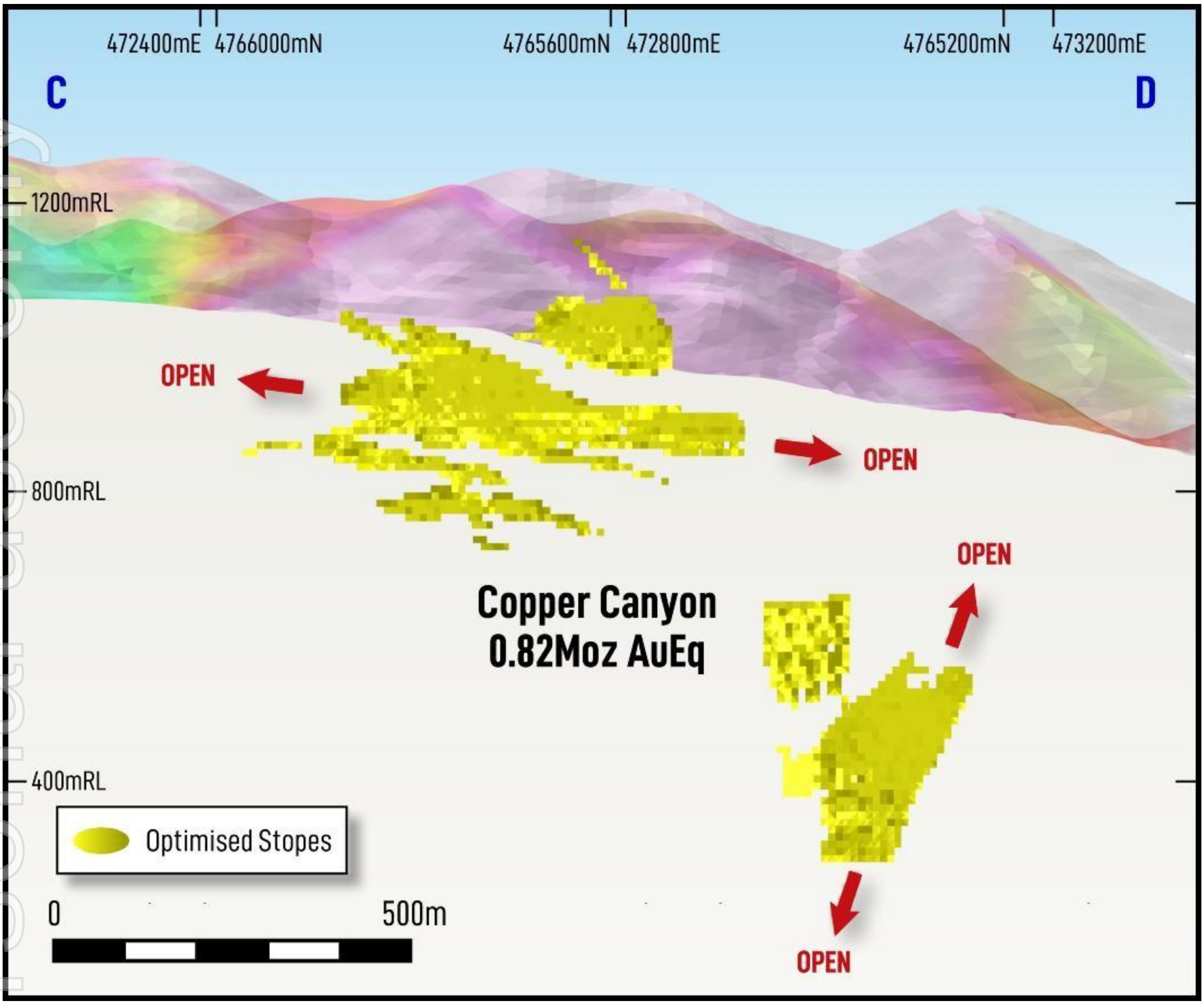

Figure 8. Copper Canyon long section along C - D looking southeast, showing optimised >0.9 g/t AuEq stopes with gold-arsenic soil geochemical anomalism draped over topography.

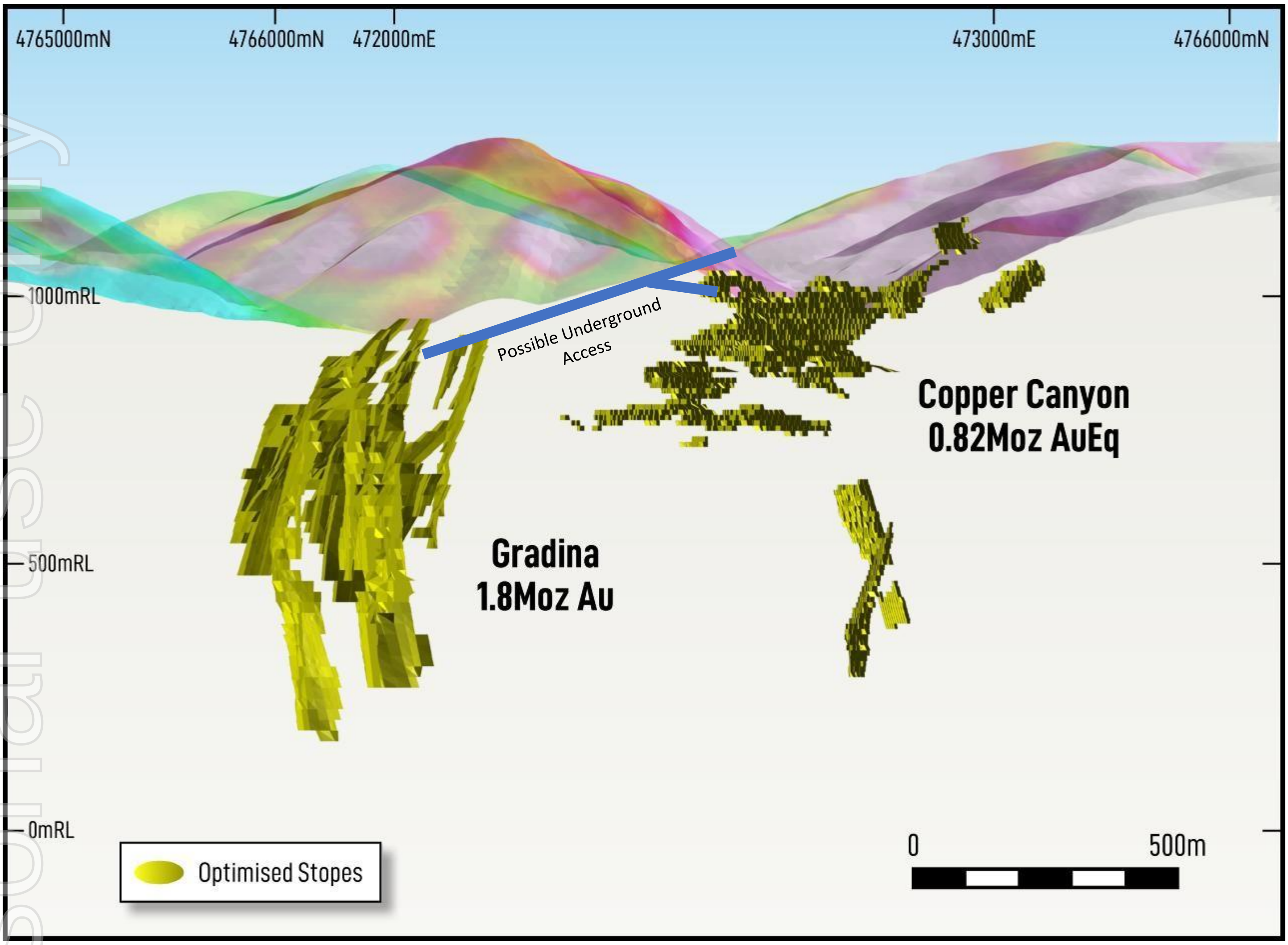

Figure 9. Copper Canyon to Gradina cross section, looking north, showing optimised stopes with possible access decline, gold-arsenic soil geochemical anomalism draped over topography.

Next Steps

The internal scoping study is progressing and is expected to be completed within Q3 2026.

At Copper Canyon, focus for future work includes further drilling to increase the confidence of the mineral resources and further metallurgical testing.

MRE – Other Material Information Summary

A summary of other material information pursuant to ASX Listing Rules 5.8.1 is provided below for the updated Copper Canyon Mineral Resource estimate. The Assessment and Reporting Criteria in accordance with the 2012 JORC Code and Guidelines are presented in Appendix B to this announcement. Significant intercepts for Copper Canyon drilling are listed in Appendix A.

Geology and Geological Interpretation

Copper Canyon is one of four skarn-hosted gold (+copper, zinc, lead and silver) deposits contained within the Rogozna Project identified by drilling to date.

The Rogozna area basement rocks comprise serpentinites, directly overlain by a Cretaceous succession of marls, limestones and sandy-clays, which are in turn overlain by andesitic pyroclastics related to an earlier stage of Cenozoic volcanism. All of these units are affected by later Cenozoic magmatism represented by quartz-latitic to trachytic dykes and stocks, which intrude all older units and give rise to the formation of extensive skarn alteration at the contact between the carbonates and intrusions.

Rogozna mineralisation resulted from multiphase hydrothermal activity caused by discrete magmatic pulses. Intrusion of a granitic porphyry around 29 Ma led to formation of an extensive prograde exoskarn field, characterised by grossular to andradite garnet crystallisation. During cooling of the hydrothermal system, the exoskarns entered a retrograde phase leading to incomplete reaction of garnet to hydrous phases such as chlorite and epidote. Gold mineralisation occurred during reactivation of the hydrothermal system around 27.9 Ma associated with the intrusion of crowded porphyry dykes. Additional cooling led to precipitation of base-metal sulphides, with associated gold. Subsequent intrusion of lower crystal content porphyry designated as proper porphyry (PP) around 27.6 Ma was associated with minor veining. However, these veins are usually barren and the mineralisation event is constrained by the two intrusive events.

At Copper Canyon, gold and (+/- copper) mineralisation is hosted in multiple shallow dipping lodes, with stronger zones of mineralisation occurring in proximity to the margins of NE-trending quartz diorite dykes. Mineralisation is largely associated with retrograde skarn development spatially related to quartz-latite (porphyry) dykes; copper occurs principally as chalcopyrite with pyrrhotite and pyrite. The sub economic mineralisation has been observed at surface, with higher-grade, steeply dipping gold-only mineralisation at depth in the south. The defined mineralised footprint extends approximately 750 m by 570 m to around 220 m below surface and remains open along strike and at depth.

Available data, including bedding measurements obtained from orientated drill core, indicates that Copper Canyon occupies the central position of a NW-trending syncline.

Sampling and Sub-Sampling Techniques

The estimates are based on sampling information provided by Zlatna Reka Resources (ZRR), a 100%-owned Serbian subsidiary of Strickland, in May 2026 with the modelling dataset containing data from 61 holes comprising 22 South Danube, 14 Euromax, 18 Eldorado and 7 ZRR diamond holes for 27,949m of drilling. Refer to Appendix A for significant intercept details.

ZRR's diamond drilling was generally undertaken at PQ and HQ diameter, and diamond sawn half core samples collected over generally two metre down-hole intervals.

Drilling Techniques

All drilling has been undertaken using diamond drilling techniques with PQ, HQ and NQ core sizes. Drillhole spacing is irregular and drilling is primarily concentrated within the central mineralised zone with hole spacing between 40 and 60m.

ZRR drill-hole collars were surveyed by DGPS equipment, and hole paths located by closely spaced down-hole surveying.

Sample Analysis Method

Samples from the Euromax and South Danube drilling campaigns were analysed by SGS in Chelopech, Bulgaria. Eldorado and ZRR samples were submitted to ALS in Bor, Serbia for sample preparation, with pulverised samples transported to ALS in Rosia Montana, Romania for analysis for gold by fire assay, and ALS Ireland for ICP analysis by four acid digest for attributes including copper, silver, lead and zinc. ZRR field staff performed immersion density measurements on samples of oven dried and wax coated core samples of around 10cm in length within most assay sample intervals.

Information available to demonstrate the reliability of sampling and assaying for Euromax, Eldorado and ZRR Copper Canyon drilling includes core recovery measurements and assay results for samples of coarse blanks and certified reference material inserted in assay batches by company personnel. In the opinion of the competent person, the available information confirms the reliability of sampling and assaying with sufficient confidence to support an Inferred Resource classification.

Estimation Methodology

Checks undertaken to confirm the validity of the compiled drilling database by the competent person included reviewing internal consistency between and within database tables, and comparison of assay entries with source files. These checks showed few significant inconsistencies, and the available information in the opinion of the competent person the database has been sufficiently verified to provide an adequate basis for the Mineral Resource Estimates.

The geological model was constructed by Strickland including wireframes representing dykes, fault breccia, skarn, marble and sedimentary units. Mineralised domains were interpreted and defined within the confines of the modelled skarn wireframe.

Gold and copper grades were estimated by Inverse Distance Weighting (IDW) of two metre down-hole composited drill sample assay grades within nineteen mineralised domain wire-frames comprising fifteen gold (MINZON 1–9 and 11–16) and four copper domains were created (CUZON 1, 2, 3 and 6). The established distinct domains for Au and Cu used cut-off grades of 0.5 g/t for gold and 0.3% for copper with a 3m mining width applied.

Most of the mineralisation is flat-lying, with copper and gold concentrated near the surface at the centre of the project area, while gold mineralisation extends outward and to greater depths and is steeply dipping at depth. Au and Cu wireframes were permitted to overlap where the mineralisation warranted.

The raw assays were composited to 2m within the mineralised domains before each domain was assessed for outlier samples. Top cuts were applied where necessary to limit the influence of spatially isolated high-grade samples while preserving the overall grade distribution.

With the increase in the number of estimation domains, there was insufficient sample populations to support reliable variograms resulting in the selection of an inverse distance method for estimation of grade. A progressively relaxed search criteria was applied with a constrained local first pass of 50 x 50 x 10m. A parent block size of 20 x 20 x 10m was used with sub-blocks to 2 x 2 x 1m.

Bulk densities were assigned to each material type derived from immersion density measurements, giving average densities of around 3.2 t/m3 for the gold domains and 3.3 t/m^3 for the copper domains.

Classification Criteria

Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, the input data and geological / mining knowledge. This approach considers all relevant factors and reflects the Competent Person’s view of the deposit.

All material was classified as Inferred due to irregular drill spacing, downhole survey accuracy, historical QAQC procedures and limited metallurgical data.

Cut-off Grades

Mineral Resource estimates are reported within optimal stope shapes generated by ERM reflecting extraction by underground mining methods.

The key parameters used to determine cut-off grade were:

- Underground Mining Costs of US$51/t;
- Processing Costs of US$20/t;
- Site General and Administration Costs of US$5/t;
- Payability of 99%;
- Metals price assumptions of US$3,000/oz for gold and US$12,000/t for copper;
- Metallurgical Recoveries
  - Copper recovery to copper-gold concentrate of 92%
  - Gold recovery to copper-gold concentrate of 70% (defined by a 0.1% Cu threshold)
  - Gold recovery to gold-sulphide concentrate of 90% (copper recovery of 0%)
- Republic of Serbia Government royalties of 5%; and
- Third Party (Franco Nevada) royalties of 2% on gold and 1.5% on copper.

The application of the above factors resulted in an NSR cut-off grade determination of US$76/t NSR. This approach is considered appropriate for providing estimates with reasonable prospects of eventual extraction in accordance with JORC guidelines.

Mining and Metallurgical Methods, Parameters and other modifying factors considered to date

Underground mining methods were assessed due to the project's proximity to the Kosovo border, local socio-environmental considerations and unfavourable topography.

With respect to metallurgical recoveries, 92% has been assumed for copper, 70% for gold (copper-gold mineralised zones with 0.1% Cu threshold) and 90% for gold and 0% for copper in gold-only mineralised zones. The recoveries are based on results achieved by metallurgical testwork carried out to date through industry standard flotation processes.

This release has been authorised by the Company's Board of Directors.

— Ends —

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Competent Person's Statements

The information in this report that relates to Mineral Resources for the Copper Canyon Prospect at the Rogozna Project in Serbia is based on information compiled by Ms Nerys Walters who is a Principal Geologist of ERM and a Member of the Australian Institute of Geoscientists. Ms Walters has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person for resource estimation as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Walters consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Paul L'Herpiniere who is the Managing Director of Strickland Metals Limited and is a current Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Paul L'Herpiniere has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr L'Herpiniere consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for Gradina, Shanac and Medenovac is extracted from the following ASX announcements:

- "50% Increase in Gradina Resource to 1.8Moz @ 2.8g/t Au" dated 26 May 2026 for full details regarding the Gradina Mineral Resource Estimate;
- "1.25Moz AuEq Maiden Indicated Resource for Shanac" dated 15 April 2026 for full details relating to the Shanac Mineral Resource Estimate; and
- "Rogozna Resource Increases by 23% to 6.69Moz AuEq" dated 19 February 2025 details the Medenovac Mineral Resource Estimate.

The above announcements are available to view on the Company's website at www.stricklandmetals.com.au or through the ASX website at www.asx.com.au (using ticker code "STK"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates for Medenovac, Shanac and Copper Canyon in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward-Looking Statements). Forward-Looking Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also Forward Looking Statements.

Persons reading this announcement are cautioned that such statements are only predictions, and that actual future results or performance may be materially different. Forward-Looking Statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-Looking Statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

No representation or warranty, express or implied, is made by Strickland that any Forward-Looking Statement will be achieved or proved to be correct. Further, Strickland disclaims any intent or obligation to update or revise any Forward-Looking Statement whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

Appendix A – Significant Intercepts

Table 5 – Copper Canyon Significant Intercepts (>2m interval thickness at 0.50 g/t AuEq cut-off. > 1m thickness at 1.50g/t AuEq cutoff for higher grade zones)

Hole ID	Collar Coordinates			Depth	Orientation		Downhole Interval (m)			Grade		
	Easting	Northing	RL (m)	(m)	Azi/Dip (degrees)		From	To	Length	AuEq* g/t	Au g/t	Cu %
PDMC0501	472,904	4,765,661	1,090	280.7	163/-70		23.0	131.0	108.0	1.7	1.6	0.1
PDMC0501						including	91.0	99.0	8.0	5.1	5.1	0.0
PDMC0501						including	115.0	123.0	8.0	6.6	6.6	0.0
PDMC0502	472,832	4,765,747	1,132	353.8	343/-71	NSI						
PDMC0503	473,031	4,765,771	1,173	234.5	343/-70		87.0	111.0	24.0	1.5	1.5	0.0
PDMC0503						and	149.0	197.0	48.0	0.9	0.9	0.0
PDMC0503						including	159.0	165.0	6.0	1.9	1.9	0.0
PDMC0504	472,949	4,765,621	1,084	101.5	343/-45		32.0	52.0	20.0	1.3	0.4	0.5
PDMC0504						including	38.0	48.0	10.0	2.1	0.7	0.8
PDMC0505	472,949	4,765,621	1,084	300.6	164/-71	NSI						
PDMC0606	472,949	4,765,621	1,084	156.5	343/-70	NSI						
PDMC0607	472,978	4,765,804	1,182	290.9	325/-70	NSI						
PDMC0608	473,041	4,765,758	1,172	184.1	-90	NSI						
PDMC0609	472,724	4,765,857	1,122	430.7	163/-60	NSI						
PDMC0610	472,696	4,765,637	1,013	300.1	340/-58		102.0	132.0	30.0	1.9	0.6	0.7
PDMC0610						including	106.0	120.0	14.0	3.1	1.0	1.2
PDMC0611	472,524	4,765,782	1,032	307.3	163/-60		18.2	184.0	165.8	1.7	0.7	0.6
PDMC0611						including	82.0	96.0	14.0	2.4	1.0	0.8
PDMC0611						including	110.0	138.0	28.0	4.3	1.4	1.6
PDMC0611						including	168.0	182.0	14.0	2.2	0.6	0.9
PDMC0612	473,041	4,765,758	1,172	235.4	163/-60	NSI						
PDMC0613	472,724	4,765,857	1,122	174.4	343/-60	NSI						

Hole ID	Collar Coordinates			Depth	Orientation		Downhole Interval (m)			Grade		
	Easting	Northing	RL (m)	(m)	Azi/Dip (degrees)		From	To	Length	AuEq* g/t	Au g/t	Cu %
PDMC0614	472,519	4,765,792	1,032	213.7	343/-60				NSI			
PDMC0615	472,501	4,765,849	1,041	302.6	343/-60		201.0	206.0	5.0	2.1	2.1	0.0
PDMC0616	472,524	4,765,782	1,032	398.7	223/-47		12.0	44.0	32.0	1.5	0.7	0.4
PDMC0616						including	14.0	20.0	6.0	2.6	1.4	0.7
PDMC0616						including	26.0	32.0	6.0	2.2	1.0	0.7
PDMC0616						and	124.0	171.0	47.0	1.7	0.2	0.9
PDMC0616						including	150.0	162.0	12.0	2.7	0.2	1.4
PDMC0616						and	228.0	258.0	30.0	1.9	1.9	0.0
PDMC0616						including	228.0	238.0	10.0	2.5	2.5	0.0
PDMC0617	472,468	4,765,642	1,119	300.2	343/-80				NSI			
PDMC0618	472,524	4,765,782	1,032	443.7	193/-45		5.0	199.0	194.0	1.5	0.3	0.7
PDMC0618						including	39.0	45.0	6.0	2.8	1.4	0.8
PDMC0618						including	101.0	109.0	8.0	3.6	1.0	1.5
PDMC0618						including	183.0	197.0	14.0	3.7	0.1	2.0
PDMC0619	472,855	4,765,430	974	647.2	318/-45				NSI			
PDMC0620	472,468	4,765,642	1,119	316.3	163/-80		205.0	225.1	20.1	2.2	2.2	0.0
PDMC0620						and	246.5	255.0	8.5	2.5	2.5	0.0
PDMC0620						and	278.0	316.3	38.3	2.0	2.0	0.0
PDMC0725	472,639	4,766,210	1,219	451.4	343/-75				NSI			
PDMC0726	472,375	4,765,697	1,118	615.7	113/-70		281.0	305.0	24.0	1.6	1.5	0.0
PDMC0726						including	287.0	301.0	14.0	2.3	2.3	0.0
EOKSC0828	472,987	4,765,800	1,182	314.2	49/-75		143.3	254.0	110.7	1.0	1.0	0.0
EOKSC0828						including	155.0	161.0	6.0	2.2	2.2	0.0
EOKSC0828						including	167.0	181.2	14.2	3.1	3.1	0.0
EOKSC0829	472,628	4,765,817	1,076	342.5	164/-60		39.0	216.0	177.0	1.2	0.6	0.3
EOKSC0829						including	126.0	134.0	8.0	3.0	0.9	1.2

Hole ID	Collar Coordinates			Depth	Orientation		Downhole Interval (m)			Grade		
	Easting	Northing	RL (m)	(m)	Azi/Dip (degrees)		From	To	Length	AuEq* g/t	Au g/t	Cu %
EOKSC0829						including	162.0	172.0	10.0	4.3	1.8	1.4
EOKSC0830	472,463	4,765,761	1,070	401.4	164/-60		50.6	92.5	41.9	1.4	0.6	0.5
EOKSC0830						including	75.3	87.5	12.2	2.4	0.6	1.0
EOKSC0831	472,470	4,765,641	1,119	553.1	164/-80		247.0	252.0	5.0	2.3	2.2	0.0
EOKSC0831						and	273.9	342.0	68.1	2.0	2.0	0.0
EOKSC0831						including	290.0	300.0	10.0	4.8	4.8	0.0
EOKSC0831						including	324.0	342.0	18.0	2.9	2.9	0.0
EOKSC0933	473,126	4,765,670	1,174	170.8	344/-60	NSI						
EOKSC1037	472,582	4,765,758	1,028	254.8	4/-75		59.0	104.0	45.0	1.3	0.8	0.3
EOKSC1037						including	90.1	96.0	5.9	2.3	1.1	0.7
EOKSC1038	472,590	4,765,699	1,025	305.4	192/-55		137.0	171.0	34.0	1.5	0.5	0.6
EOKSC1038						including	153.0	169.0	16.0	2.0	0.4	0.9
EOKSC1141	472,770	4,765,459	975	296.7	184/-60		101.0	150.6	49.6	1.4	1.4	0.0
EOKSC1141						including	107.0	119.0	12.0	3.3	3.3	0.0
EOKSC1142	472,629	4,765,456	1,039	380.6	340/-66		277.0	285.0	8.0	3.6	3.5	0.0
EOKSC1144	471,945	4,765,806	1,171	400.1	182/-75	NSI						
EOKSC1145	472,212	4,766,011	1,063	420.9	57/-62	NSI						
EOKSC1254	472,856	4,765,431	974	230.2	94/-60	NSI						
EOKSC1255	472,627	4,765,458	1,039	302.5	165/-56	NSI						
EOKSC1257	472,447	4,765,557	1,161	518.1	343/-64		312.0	369.0	57.0	1.4	1.3	0.1
EOKSC1257						including	339.0	345.0	6.0	5.0	4.9	0.0
EOKSC1257						including	351.0	357.0	6.0	3.6	3.5	0.1
EOKSC1566	473,089	4,765,764	1,192	303.6	4/-67	NSI						
EOKSC1567	473,028	4,765,771	1,172	325.1	325/-51	NSI						
EOKSC1568	473,087	4,765,764	1,192	320.5	323/-52		195.0	220.0	25.0	1.0	1.0	0.0
EOKSC1569	473,011	4,765,715	1,137	301.9	347/-51		165.0	192.5	27.5	1.0	1.0	0.0

Hole ID	Collar Coordinates			Depth	Orientation		Downhole Interval (m)			Grade		
	Easting	Northing	RL (m)	(m)	Azi/Dip (degrees)		From	To	Length	AuEq* g/t	Au g/t	Cu %
EOKSC1569						including	175.0	185.0	10.0	1.4	1.3	0.1
EOKSC1570	472,960	4,765,744	1,141	403.0	324/-51		25.0	52.0	27.0	1.0	0.8	0.1
EOKSC1571	472,960	4,765,877	1,224	232.7	165/-56	NSI						
EOKSC1672	472,267	4,765,656	1,169	660.3	139/-61	NSI						
EOKSC1674	472,334	4,765,894	1,054	496.3	45/-53	NSI						
EOKSC1676	472,146	4,765,723	1,160	612.0	149/-62	NSI						
EOKSC1677	472,578	4,766,208	1,229	529.8	44/-52	NSI						
EOKSC1680							120.5	209.6	89.1	1.7	0.8	0.5
EOKSC1680						including	121.5	132.5	11.0	3.0	1.3	0.9
EOKSC1680						including	136.5	145.5	9.0	2.6	0.8	1.0
EOKSC1680	472,692	4,765,643	1,013	892.7	139/-60	including	149.5	164.5	15.0	3.8	2.1	1.0
EOKSC1680						and	711.2	811.8	100.6	2.3	2.3	0.0
EOKSC1680						including	711.2	727.0	15.8	3.9	3.9	0.0
EOKSC1680						including	759.5	797.9	38.4	3.7	3.7	0.0
EOKSC1685							123.7	159.3	35.6	2.0	1.0	0.6
EOKSC1685						and	241.0	247.0	6.0	2.5	1.2	0.7
EOKSC1685	472,691	4,765,645	1,013	860.0	139/-52	and	525.0	576.0	51.0	2.2	2.1	0.1
EOKSC1685						including	529.0	566.0	37.0	2.7	2.6	0.1
EOKSC1685						and	735.5	763.8	28.3	2.5	2.4	0.0
EOKSC1689							118.0	127.0	9.0	3.5	1.2	1.3
EOKSC1689	472,690	4,765,645	1,013	894.2	124/-62	and	145.7	176.0	30.3	2.8	1.1	1.0
EOKSC1689						including	145.7	155.5	9.8	6.3	2.4	2.2
EOKSC17101	472,580	4,765,759	1,028	1532.5	274/-75		76.0	148.0	72.0	1.9	0.9	0.5
EOKSC1798a	473,122	4,765,677	1,175	1026.0	208/-75	NSI						
EOKSC1798b	473,122	4,765,677	1,175	1102.0	208/-75	NSI						
EOKSC1798c	473,122	4,765,677	1,175	940.3	208/-75		905.0	932.5	27.5	3.9	3.8	0.1

Hole ID	Collar Coordinates			Depth	Orientation		Downhole Interval (m)			Grade		
	Easting	Northing	RL (m)	(m)	Azi/Dip (degrees)		From	To	Length	AuEq* g/t	Au g/t	Cu %
EOKSC1798c						including	924.9	932.5	7.6	9.9	9.7	0.1
ZRSD20130	472,591	4,765,699	1,025	450.2	100/-50		139.3	244.5	105.2	1.4	0.6	0.4
ZRSD20130						including	149.3	159.3	10.0	3.0	1.5	0.9
ZRSD20130						including	167.3	173.3	6.0	2.1	1.0	0.6
ZRSD20130						including	183.3	191.3	8.0	3.5	1.5	1.1
ZRSD21135	472,686	4,765,651	1,014	250.0	150/-53		126.2	147.5	21.3	1.8	0.6	0.7
ZRSD21135						including	138.2	145.8	7.6	2.7	1.0	1.0
ZRSD21135a	472,685	4,765,653	1,014	900.0	150/-53		120.6	158.3	37.7	1.9	0.7	0.7
ZRSD21135a						including	122.6	128.6	6.0	2.9	1.0	1.1
ZRSD21135a						including	142.6	156.3	13.7	2.7	1.1	0.9
ZRSD241152	472,860	4,765,431	974	651.4	135/-55	NSI						
ZRSD25214	472,575	4,765,765	1,030.0	362.1	210/-52		4.8	196.0	191.2	1.4	0.5	0.5
ZRSD25214						including	68.6	179.0	110.5	1.8	0.6	0.6
ZRSD25214						including	97.9	179.0	81.1	2.0	0.6	0.7
ZRSD25214						including	97.9	123.8	25.9	3.3	1.2	1.1
ZRSD25214						including	101.9	103.9	2.0	6.8	1.3	2.9
ZRSD25214						and	159.0	179.0	20.0	2.4	0.5	1.0
ZRSD25214						including	173.0	179.0	6.0	4.3	0.9	1.8
ZRSD25214						including	175.0	177.0	2.0	5.2	1.0	2.2
ZRSD25214						and	230.1	231.8	1.7	2.8	2.8	0.0
ZRSD25214						and	333.9	339.9	6.0	0.8	0.8	0.0
ZRSD25219	472,462	4,765,766	1,070.0	396.5	145/-52		95.1	229.6	134.6	1.2	0.1	0.6
ZRSD25219						including	157.1	229.6	72.6	1.7	0.1	0.8
ZRSD25219						including	157.1	173.6	16.6	3.2	0.1	1.6
ZRSD25219						including	169.6	171.6	2.0	6.8	0.3	3.4
ZRSD25219						and	346.5	382.5	36.1	1.4	1.3	0.0

Hole ID	Collar Coordinates			Depth	Orientation		Downhole Interval (m)			Grade		
	Easting	Northing	RL (m)	(m)	Azi/Dip (degrees)		From	To	Length	AuEq* g/t	Au g/t	Cu %
ZRSD25219						including	360.5	380.9	20.4	1.9	1.8	0.0
ZRSD25223	472,590	4,765,699	1,025.0	266.1	5/-68		6.2	149.0	142.8	1.0	0.3	0.3
ZRSD25223						including	36.2	49.1	12.9	3.3	0.8	1.3

* Au Equivalent grade based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), and metallurgical recoveries of 80% for both metals. These estimates were based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula: AuEq (g/t) = Au (g/t) + 1.55 x Cu (%). It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold.

NSI = No Significant Intercepts.

Appendix B – JORC Table 1 – Copper Canyon

Section 1 Sampling Techniques and Data

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.*	• The Copper Canyon drilling database comprises 77 diamond holes for 30,313 m completed between 1957 and 2025 by five operators. • Holes supporting the Copper Canyon Mineral Resource estimates total 61 diamond holes for 27,949 m completed by South Danube (22 holes for 7,040m, 2005–2007), Euromax (14 holes for 4,891m, 2008–2012), Eldorado (18 holes for 12,741m, 2015–2017) and Zlatna Reka Resources (7 holes for 3,276m, 2020-2025). Trepcha/Geozavod holes (16 holes for 2,364m, 1957–1961) were excluded as insufficiently reliable. **Zlatna Reka Resources (ZRR)** • Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was halved with a diamond saw to provide assay samples. Drilling utilised triple tube core barrels. The majority of the drill core was sent for analyses. • Core recovery measurements confirm the representivity of the sampling. • Sample lengths range from around 0.1m to rarely greater than 10.0m, with around 90% of the combined drilling having sample lengths of 1.0m to 3.0m. Most sample lengths are 2.0m. • ZRR samples were submitted to ALS in Bor, Serbia for sample preparation, with pulverised samples transported to ALS in Rosia Montana, Romania for analysis for gold by fire assay, and ALS Ireland for ICP analysis by four-acid digest for attributes including copper. **Previous Explorers (Euromax and Eldorado Gold)**

Criteria	JORC Code explanation	Commentary
		• Euromax and South Danube samples were analysed by SGS in Chelopech, Bulgaria; supporting sample preparation and analytical documentation for these campaigns are not available. Eldorado samples were analysed for Gold by Fire Assay at ALS in Romania, and ALS Ireland for ICP analysis by four-acid digest.
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).*	• All drilling was by diamond core at PQ, HQ and NQ diameters (122.6mm, 96.0mm and 75.7mm hole diameter). • ZRR utilised triple tube core barrels. • Core was oriented by an "Ace Core Tool" electronic tool.
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.*	• Sample recovery was maximised by use of appropriate drilling techniques including use of triple tube core drilling. • Recovered core lengths average 97% recovery for all available data (Eldorado 94–98%, ZRR 97–98%), typically exceeding 80% within the mineralised domain wireframes, consistent with the author's experience of high-quality diamond drilling. Core recovery data are not available for the Trepcha/Geozavod, South Danube and Euromax drillholes. • There is no notable relationship between core recovery and gold and copper grades. Available information demonstrates that sample bias due to preferential loss/gain of fine/coarse material has not occurred.
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.*	• Drilling and sampling utilised appropriate, industry standard methods and was closely supervised by company geologists. Core was halved with a diamond saw to provide assay samples. ZRR utilised triple tube core barrels. • Core was logged qualitatively, with lithology, mineralisation, alteration and structures being logged down hole. • Core recovery measurements confirm the representivity of the sampling. • Holes were logged from top to bottom of hole.

Criteria	JORC Code explanation	Commentary
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.*	**Zlatna Reka Resources (ZRR)** • Field-sampling employed appropriate methods and was supervised by company geologists. • No field duplicates were collected. • Core was halved for assaying with a diamond saw with sample lengths ranging from around 0.1m to rarely greater than 10.0m, with around 90% of the combined resource drilling having sample lengths of 1.0m to 3.0m. Most sample lengths are 2.0m. • Available information indicates that, at the current stage of project assessment, the sample preparation is appropriate for the mineralisation style. • Available information indicates that sample sizes are appropriate to the grain size of the material being sampled. • Routine monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases • Sample preparation of ZRR samples comprised oven drying, crushing to 70% passing 2 mm, with 1 Kg rotary split sub-samples pulverised to 85% passing 75 microns. **Previous Explorers (South Danube, Euromax and Eldorado Gold)** • Routine monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases. Field duplicates supplied for South Danube, Euromax and Eldorado drilling and provide an indication of the repeatability of field sampling for these drilling phases. • Preparation of Eldorado samples submitted to ALS comprised oven drying, crushing to 70% passing 2 mm, with sub-samples pulverised to 85% passing 75 microns.

Criteria	JORC Code explanation	Commentary
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 (ie lack of bias) and precision have been established.*	**Zlatna Reka Resources (ZRR)** • ZRR samples were assayed for Au and Base Metals by fire assay and ICP with four acid digest respectively. No analytical measurements from geophysical tools inform the Exploration Results. • Monitoring of laboratory performance included submission of coarse blanks and reference standards for all drilling phases (742 blanks at approximately 1 in 32 samples). Field duplicate assays provide an indication of the repeatability of field sampling. Strickland Metals employs coarse-reject duplicates in preference to half-core duplicates; 395 duplicates were inserted at a rate of approximately 1 in 35 primary samples, with gold duplicates returning an R^2 of 0.846, supporting the repeatability and reliability of sample preparation at the current level of classification. • Acceptable levels of accuracy and precision have been established for attributes included in the Exploration Results. **Previous Explorers** • Monitoring of laboratory performance included submission of coarse blanks and Certified reference materials (CRMs) for all drilling phases. CRM results for the South Danube and Euromax campaigns could not be obtained. Field duplicate assays provide an indication of the repeatability of field sampling for South Danube, Euromax and Eldorado drilling. Acceptable levels of accuracy and precision have been established for attributes included in the Exploration 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.*	• No twinned holes have been drilled at Copper Canyon. • For ZRR drilling, sampling and geological information was entered directly into electronic logging templates which were imported into ZRR's master acQuire database. Assay results were merged directly into the database from digital files provided by ALS. • No assay results were adjusted.

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.*	• Drill collars were defined World Geodetic System 1984 (WGS84), Sector 34N coordinates derived from differential global positioning system (GPS) surveys using the Gaus-Kruger projection and Hermanskogel datum transformed to WGS84 Universal Transverse Mercator (UTM) coordinates. Holes were generally downhole surveyed by magnetic single shot surveys or gyro tools. • The presence of Magnetite and Pyrrhotite mineralisation may have impacted the accuracy of magnetic down hole surveys. • Elevations of ZRR are holes commonly similar to the topographic survey, with 3 holes that significantly differ from the DTM. • Hole paths and surface topography have been located with sufficient confidence to support an Inferred Mineral Resource.
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.*	• Copper Canyon drilling is variably spaced. In the main mineralised area, drillhole lines/traverses are generally spaced at 40 - 80m, with individual holes on each line drilled 40 - 80m apart. Multiple holes are often drilled from the same pad, but with variable dips such that the intercepts are 40 – 80m apart. • The drill spacing is considered sufficient for establishing geological and grade continuity that is appropriate for the classification of Inferred Resources. • Significant intercepts are calculated on a length weighted basis. Mineral Resources are based on two metre down-hole composited length weighted composited gold and copper grades.
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.*	• Copper Canyon drilling includes various orientations. Ratios of true mineralisation widths to down-hole widths range from less than half to around 1:1. • The drilling orientations provide un-biased sampling of the mineralisation.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• ZRR diamond core was delivered to the core shed by company personnel. Core-cutting and sampling was supervised by company geologists. Samples collected in canvas bags were sealed on wooden pallets by heavy duty plastic wrapping for transportation to the assay laboratory by courier. No third parties were permitted un-supervised access to the samples prior to delivery to the sample preparation laboratory. • The general consistency of results between sampling phases provides additional confidence in the general reliability of the data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of sampling techniques and data were conducted

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 Rogozna Project is contained within three exploration licenses, Šanac na Rogozni, Zlatni Kamen and Pajsi Potok with a combined area of approximately 92.6 km^2. The exploration licenses are 100% owned by ZRR, a wholly owned Serbian subsidiary of Betoota Holdings (Betoota). Betoota Holdings Ltd is a UK-registered company that is, in turn, 100% owned by Strickland Metals Limited (ASX: STK); Strickland completed its acquisition of Betoota in July 2024, thereby securing 100% ownership of the Rogozna Project. • The Copper Canyon Prospect is located within the Sanac na Rogozni exploration license. • In Serbia, exploration licenses are granted for an eight year term comprising periods of three years, three years and two years, with renewal documents needing to be submitted to Serbian authorities after each period. • The Šanac na Rogozni licence, which covers the Copper Canyon deposit, expires on 26 September 2026, with a renewal application in progress. The

Criteria	JORC Code explanation	Commentary
		licence remains in good standing. • There are no known impediments to obtaining a licence to operate in the area. • Pursuant to a royalty agreement between Betoota and Franco Nevada, Franco Nevada will receive a 2% net smelter return (NSR) on gold and 1.5% NSR on all other metals extracted from the Šanac na Rogozni License. ZRR has a royalty agreement with Mineral Grupa d.o.o, whereby Mineral Grupa d.o.o. is entitled to a 0.5% NSR on all metals produced from the Zlatni Kamen License.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Copper Canyon exploration datasets include data from Trepcha/Geozavod (excluded from estimation), South Danube (Phelps Dodge), Euromax and Eldorado Gold. • Available information indicates the data from previous explorers are adequately reliable. With the exclusion of data collected by Trepcha/Geozavod before 2005.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Rogozna lies within the Serbian Cenozoic igneous province of the Alpine-Himalayan orogenic and metallogenic system which geographically overlaps the Serbo-Macedonian Magmatic and Metallogenic Belt. The Project is situated at the western branch of the Vardar Zone West Belt at the border of two major tectonic units, the Drina- Ivanjica thrust sheet and the Vardar Zone West Belt separated by a large fault zone in NW- SE direction, which is considered to play a significant role in controlling the Oligocene - Miocene magmatism and the mineralisation in the area. • Basement rocks comprise serpentinites, directly overlain by a Cretaceous succession of marls, limestones and sandy-clays, which are in turn overlain by andesitic pyroclastics related to an earlier stage of Cenozoic volcanism. All of these units are affected by later Cenozoic magmatism represented by quartz-latitic to trachytic dykes and stocks, which intrude all older units and give rise to the formation of extensive skarn alteration at the contact between the limestones and intrusions. The skarns are exposed in the southern part of the project, including Copper Canyon where there has been

Criteria	JORC Code explanation	Commentary
		block uplifting and subsequent erosion of the andesitic pyroclastics. • Rogozna mineralisation, including Copper Canyon, represents a large scale magmatic hydrothermal system which hosts a skarn based Au-Cu +/- Zn, Ag and Pb mineralised system. Most of the mineralisation is associated with retrograde skarn development in spatial association with quartz latite dykes. Distal, higher-grade skarn hosted mineralisation occurs at Gradina, Gradina North, and Copper Canyon South projects, and at Shanac there is also lower tenor mineralisation that is developed in the overlying andesitic volcanic rocks. Cu generally occurs as chalcopyrite in association with pyrrhotite and pyrite, and less commonly with sphalerite and galena.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Appropriate information is included in the body of this report (see Appendix A).
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*	• Drillhole intercepts are length weighted and reported at cutoff grades of 0.5g/t AuEq. Higher grade intercepts are reported at cutoff grades of 1.5g/t AuEq. • In reporting of Exploration Results for Copper Canyon, Au Equivalent grade based on metal prices of gold (US$1,750/oz), copper (US$10,000/t), and metallurgical recoveries of 80% for both metals. These estimates were based on Strickland's assumed potential commodity prices and recovery results from initial and ongoing metallurgical test work and give the following formula for Copper Canyon: AuEq (g/t) = Au (g/t) + 1.55 x Cu (%).

Criteria	JORC Code explanation	Commentary
	clearly stated.	It is the Company's opinion that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. • The Mineral Resource is reported on a net smelter return (NSR) cut-off rather than an AuEq cut-off. • In the Company's opinion all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. These estimates are based on current commodity prices and the Company's interpretation of initial metallurgical testwork results.
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').*	• Copper Canyon drilling includes a range of orientations, with ratios of true mineralisation widths to down-hole widths ranging from less than half to around 1:1.
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 are included in the body of the report.
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.*	• Appropriate information is included in the body of the report. • Appendix A includes all Copper Canyon drill holes. It shows significant Intercepts with a minimum intercept thickness of 2m at 0.50 g/t Au cut-off. For drillholes that did not encounter significant intercepts, the holes are reported with No Significant Intercept (NSI).
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.*	• Preliminary metallurgical test work completed for all deposits from 2020 to 2025 included test work aimed at analysis of bulk samples, grade variability analysis, comminution characterisation, Au, Cu and Zn concentrate analysis, gravity gold recovery and bulk sulphide floatation defined projects.

Criteria	JORC Code explanation	Commentary
		• This work suggested amenability to conventional processing with flotation recoveries for the relevant metals generally in the range of 70% for gold and to 92% for copper for the Shanac and Copper Canyon deposits. A gold only metallurgical investigations for the Gradina deposit (adjacent to Copper Canyon deposit) indicate a 90% gold recovery is possible. • Immersion density measurements were performed on core samples from all modern Rogozna drill phases at an average of around one sample per 6 m. • Geological, mapping, soil and rock chip sampling, and geophysical surveys by previous workers including magnetic and gravity surveys aid ZRR's planning of exploratory drilling. • Gravity survey data was collected by Enerson Geophysical Explorations Company and was collected on a 200m x 200m grid utilising Scientrex CG5 units for gravity measurements and E-Survey E800 and E600 RTK GPS receivers for topographic surveys. Tide and drift corrections were carried out and the maximum acceptable error for each instrument was 0.03 milligals. These data were subsequently inverted by Terra Resources (Perth) using Oasis Montaj VOXI inversion program. Free air data was used as input with the model incorporating the topography to prevent artefacts from near surface density variations. 3D high-density isosurfaces (anomalies) were generated based on a density value of 0.8g/cm3. • A ground total magnetic intensity survey was conducted in 2017 by Enerson geophysics. Field observations were measured using GEM GSM19 GW over-hauser magnetometer as a rover and GEM GSM19T proton magnetometer as a base unit. A total of 293.25 line Km were surveyed using 100m line spacing and 50m station spacing. The data was subsequently inverted in 2020 by Terra Resources in Perth, who used the Oasis Montaj magnetic vector inversion program, this method accounts for the variable direction of the remanent magnetisation. • Geochemical survey data shows strong gold and pathfinder element anomalism at Copper Canyon. Anomalous gold values are >100ppb Au, anomalous arsenic values are >1000ppm, anomalous lead is >1000ppm and

Criteria	JORC Code explanation	Commentary
		anomalous zinc is >500ppm. After levelling the geochemical data using mapped lithology and using ZScore analysis, a ZScore of >1 for the multielement data indicates strong anomalism, >0.5 is moderate anomalism and >0.2 is slightly anomalous. • The Copper Canyon geochemical survey involved soil samples taken on roughly 100m-spaced, NW-orientated lines, with individual samples collected along 50m intervals on each line. Soils samples were collected from the "B" horizon, at roughly 30cm depth. The samples were sieved to -1mm size fraction and assayed by fire assay for gold and ICP with four acid digest for all other elements.
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.*	• Planned future work at Copper Canyon includes further diamond drilling, with both infill and extensional drilling designed to demonstrate continuity of mineralisation and support an updated Mineral Resource Estimate (MRE).

Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in the preceding sections also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• For Euromax, Eldorado and ZRR drilling, sampling and geological information was directly entered into electronic logging templates which were imported into ZRR's master acQuire database. Assay results were merged directly into the database from digital files provided ALS. • Data was validated upon import into Datamine software to check for common validation issues, including missing values, overlapping intervals, and duplicated intervals or holes. No material validation issues were identified; a subset of assay results validated against original certificates returned 100% correlation, and survey records with zero-interval gaps were corrected.

Criteria	JORC Code explanation	Commentary
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person, Nerys Walters, visited the Rogozna project between the 5th of November and the 9th of November 2025. Ground truthing of Copper Canyon was done virtually via video communications with site personnel in June 2026. • Paul L'Herpiniere has visited the project on multiple occasions between 2019 and 2026. During his visits Mr L'Herpiniere has inspected surficial exposures, drill samples, and had detailed discussions with Company geologists gaining an improved understanding of the geological setting and mineralisation controls, and sampling activities.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Interpretation of the deposit's geological setting is based on surface mapping and geological logging of drill samples. • Rogozna area basement rocks comprise serpentinites, directly overlain by a Cretaceous succession of marls, limestones and sandy-clays, which are in turn overlain by andesitic pyroclastics related to an earlier stage of Cenozoic volcanism. All of these units are affected by later Cenozoic magmatism represented by quartz-latitic to trachytic dykes and stocks, which intrude all older units and give rise to the formation of extensive skarn alteration at the contact between the carbonates and intrusions. • Rogozna mineralisation resulted from multiphase hydrothermal activity caused by discrete magmatic pulses. Intrusion of a granitic porphyry around 29 Ma led to formation of an extensive prograde exoskarn field, characterised by grossular to andradite garnet crystallisation. During cooling of the hydrothermal system, the exoskarns entered a retrograde phase leading to incomplete reaction of garnet to hydrous phases such as chlorite and epidote. Gold mineralisation occurred during reactivation of the hydrothermal system associated with the intrusion of crowded porphyry dykes. Additional cooling led to precipitation of base-metal sulphides, with associated gold. Subsequent intrusion of lower crystal content porphyry designated as proper porphyry (PP) was associated with minor veining. However, these veins are usually barren and the mineralisation event is constrained by the two intrusive events.

Criteria	JORC Code explanation	Commentary
		• Copper Canyon mineralisation is hosted within flat lying skarn zones, controlled by the local sedimentary layers. Deeper mineralisation is more vertical in nature, anticipated to be related to feeder structures at depth. A significant central pyrrhotite zone hosts both Au and Cu mineralisation, with pyrite zones further out associated with gold-only mineralization. • Available data, including bedding measurements obtained from orientated drill core, indicates that Copper Canyon occupies the central position of a NW-trending syncline. • Copper Canyon modelling incorporates a total of 15 Au domains (MINZON 1–9 and 11–16) and 4 Cu domains (CUZON 1, 2, 3 and 6) with overlapping Au and Cu domains in places. Mineralisation domains are based on natural breaks in the Au and Cu populations, observed from probability plots. A modelling cut off of 0.5g/t was used for Au and a modelling cut off of 0.3% for Cu. Interpretations were guided by the use of Leapfrog generated economic composites, calculated over a 3 m mining width • The mineralised domains were constructed within the 3D skarn model provided by ZRR. Mineralised domains were extended half-way between mineralised and barren drillholes and a maximum of 50m at the edge of drilling. • Confidence in geological interpretation is sufficient for the current resource estimates. Alternative interpretations are considered unnecessary.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The mineralised footprint extends approximately 750 m by 570 m in plan view and has been delineated to around 220 m below surface. Mineralisation outcrops at surface and remains open along strike and at depth. • The average width of mineralisation is 10m, with a minimum of 3m and a maximum of 60m.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• A composite length of 2m was used; the mean raw interval length of 1.82m was observed in the data. Datamine compositing Mode = 1 was used, resulting in varied interval length around 2m for each drillhole, with no residual intervals of much shorter lengths. Mean grade comparison for both Cu and Au were less than +/- 2% between raw and composited data. • Top caps were reviewed in supervisor software, with extreme grades being reviewed in 3D to check for any spatial patterns indicating true high grade populations were present. Au MINZONs 1-5, 15 and 16 had top caps applied. CUZON 1 had a top cap applied. • Variography was attempted for both of the largest Au and Cu domains. The population sizes were insufficient to support reliable variography. • Estimation was undertaken using Inverse Distance Weighting (IDW), with investigation of various powers made during the work. IDW2 was used as the final estimator as it had the best validation against the input grades. • Interpolation was undertaken in 3 passes, with a starting range of 50m x 50m x 10m, increasing by a multiple of 3 and 7 in each successive pass. Pass one and two had a minimum number of samples of 8 and a maximum of 14, with a maximum of 3 samples from each hole, the third pass had a minimum of 4 and a maximum of 30, still with 3 sample from each hole. • Estimation was undertaken in Datamine software (version 3.0.374.0). • Dynamic anisotropy (DA) was used to guide the search ellipse orientation. DA was informed by the Hanging wall surface of each of the mineralised domains. • Comparative estimates were undertaken in IDW3 and also by nearest neighbour, all showing similar results from estimation. • No assumptions of recovery of by products was made. No estimation of deleterious elements was made. • Estimation was into parent cells only. • Parent cell size was 20 x 20 x 10m with sub cells of 2 x 2 x 1m.

Criteria	JORC Code explanation	Commentary
		• Drill hole spacing was erratic but it was between 40 and 60m in the central area of the project. • No assumption have been made for SMU size, the model is appropriately sub-celled to honour reasonable underground mining widths. • No correlation between Au and Cu was observed. • The resource was validated using a 4 point validation technique. all volumes were consistent, falling within 99% of each other. Swath plots — data trends aligned as expected, with appropriate smoothing toward the mean grade at the dataset edges where information was limited. Mean grade comparison — when benchmarked against declustered composite data, most domains were within 5% of the input composites. Larger discrepancies were examined, typically resulting from drillhole spacing that led to clustering, or from areas within the block model with limited data support. 2D sectional validation — confirmed that input composites were accurately reflected in the resulting block grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry tonnage basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Net smelter return (NSR) cut-off of US$76/tonne, applicable to the assessed underground mining scenario. The cut-off represents the break-even operating cost and is the sum of the underground mining cost including paste (US$51/t), processing cost (US$20/t) and general and administration cost (US$5/t). NSR values were calculated on a block-by-block basis using block-specific gold and copper recovery fields (AUREC and CUREC), assumed metal prices of US$3,000/oz gold and US$12,000/t copper, payability of 99% and a royalty of 5%. The NSR cut-off corresponds to an approximate gold-equivalent grade of 0.9 g/t AuEq. Only material lying within the optimised underground mining shapes and reporting an NSR at or above this cut-off is included in the Mineral Resource.

Criteria	JORC Code explanation	Commentary
		• This approach is considered appropriate for providing estimates with reasonable prospects of eventual extraction in accordance with JORC guidelines.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Underground mining was considered with dilution and losses of 30% and 10%, respectively. • Underground mining shape optimisation was performed for the Mineral Resources reporting using the NSR value.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• For gold-only mineralisation, a gold recovery of 90% was applied, with no expectation of copper recovery. Where copper grades exceed 0.1% Cu, the material is assumed to be processed through the copper circuit, resulting in a reduced gold recovery of 70%. Copper recovery for material above 0.1% Cu was applied at 92%.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Competent Person is aware of current local stakeholder issues at the Rogozna Project. Strickland has adjusted site working practices to minimise interactions while these matters are being addressed. ZRR and Strickland are actively working to resolve the issues and do not currently anticipate any material long-term disruption to project activities.

Criteria	JORC Code explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Density was assessed based on material type. For MINZON, CUZON, and GEOL, a statistical review was conducted, and outliers were excluded. Due to insufficient data within certain domains, it was not feasible to estimate density directly; therefore, an average density was assigned to each material type. • Density measurements were collected by wax coated Archimedes method. With samples being dried before measurement to ensure a dry bulk density measurement.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• All Copper Canyon Mineral Resources are classified as Inferred due to irregular drill spacing and limited metallurgical data. • The resource classification accounts for all relevant factors. • The result appropriately reflects the Competent Persons view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• An ERM internal peer review was undertaken before the resource and report were finalised.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	• The Mineral Resource estimate relates to global tonnage and grade, with confidence assessed qualitatively due to insufficient data density for robust variography. • Estimate validation (volume, swath, mean grade and sectional checks) supports overall model reliability, with local discrepancies attributed to data clustering or limited support. • Key uncertainties include irregular drill spacing, variable survey quality, use of average densities, incomplete historical QAQC data, and limited metallurgical information; these underpin the Inferred classification. No production data are available for comparison.

Criteria	JORC Code explanation	Commentary
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	