AUSTRALIAN SILICA QUARTZ GROUP LIMITED

ENCOURAGING PRELIMINARY KAOLIN TESTWORK RESULTS

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Australian Silica Quartz Group Limited ('ASQ') is pleased to advise that it has received encouraging preliminary results from independent kaolin beneficiation and market assessment work completed in China using an approximately 800kg bulk sample collected from the Company's wholly owned White Swan Kaolin Project near Esperance, Western Australia.

Highlights

- Initial mineralogical analysis of raw White Swan bulk sample material at Foshan Laboratory Company indicates high values of approximately **47% kaolinite** and **50% quartz**.
- Dry separation testwork upgraded kaolinite content from approximately **47% to 83%** following a single processing stage by combination cyclone mill/classifier.
- Preliminary ceramic firing tests produced test discs with a fired brightness of 85.3% following firing at 1,200°C.
- Chinese ceramic industry participants reported strong demand for large, stable and consistent kaolin supply sources as domestic resources continue to decline.
- Potential customers, processors and equipment suppliers have received samples with further commercial test results pending.

Commenting on the testwork results and kaolin market feedback ASQ CEO Sam Middlemas said:

"These results are highly encouraging and are expected to have appeal to potential international customers as the Company takes the next steps towards securing offtake agreements"

"ASQ is excited to pursue an entry into the strengthening kaolin market with a product that we are confident will be attractive to end users"



White Swan Kaolin Preliminary Dry Firing Discs

29 July 2026

ASX Code: ASQ

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China Testwork Program

In early May 2026 ASQ collected an 800kg bulk sample (Bulk Sample 1), from test pit GKTP013 at the White Swan Kaolin Project.

Table 1: Bulk Sample 1 Location Details:

TestPit_ID	Easting (mE)	Northing (mN)	Datum	Total pit Depth (m)	Sample Depth (m)
GKTP013	407483	6282643	WGS94 Zone 51	5.0	3.4 - 5.0m

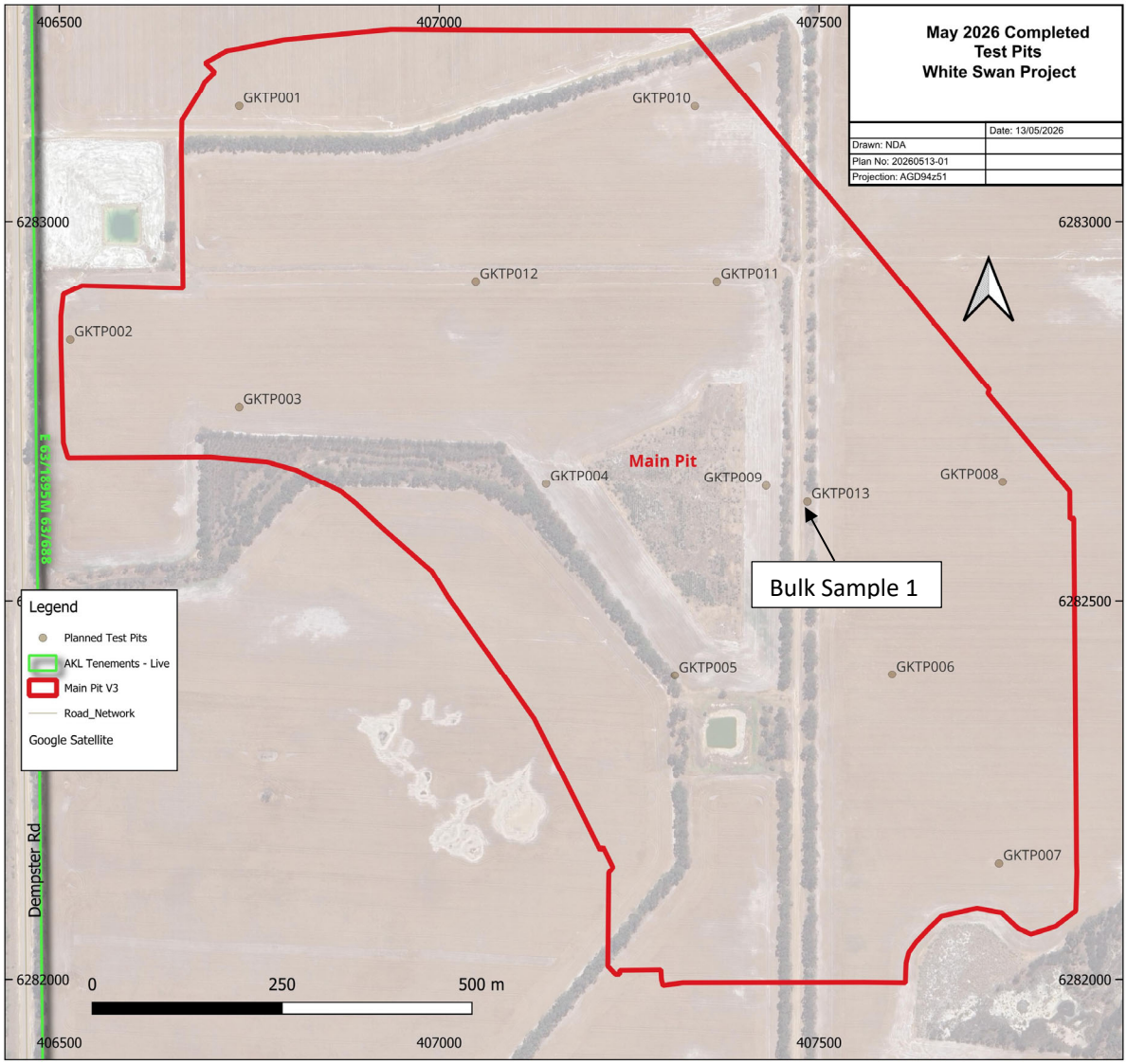


Figure 1: White Swan Kaolin Project May 2026 Test Pits and Bulk Sample 1 Locations

Bulk Sample 1 was shipped to China where it was homogenised and subjected to a range of independent testwork programs including chemical analysis, mineralogical analysis, magnetic separation studies, dry beneficiation trials and end-user evaluations with the primary objective of the program being demonstrating the potential of the material to prospective end users in China with a view to securing a direct shipping ore (DSO) offtake agreement.

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Table 2: Bulk Sample 1 Raw Kaolin Chemical Composition by XRF:

Component	Result (%)
Al_2O_3	19.05
SiO_2	72.94
Fe_2O_3	0.30
TiO_2	0.42

Table 3: Bulk Sample 1 Raw Kaolin Mineralogical Composition by XRD:

Mineral	Result (%)
Kaolinite	47 ± 2
Quartz	50 ± 2
Other minerals	~3

Chinese consultants noted that the relatively high kaolinite content in the raw material suggests favourable recovery characteristics compared with most other Australian kaolin deposits which are typically in the 30 – 40% range.

Dry Beneficiation Results

Approximately 100kg of White Swan kaolin was processed through a dry separation circuit comprising grinding and classification equipment. The test produced approximately 50kg of fine kaolin concentrate and 50kg of quartz-rich sand.

Table 4: Bulk Sample 1 Dry Separation Kaolin Component Chemical Composition by XRF:

Component	Result (%)
Al_2O_3	33.68
SiO_2	51.92
Fe_2O_3	0.65
TiO_2	0.67

Table 5: Bulk Sample 1 Dry Separation Kaolin Component Mineralogical Composition by XRD:

Mineral	Result (%)
Kaolinite	83 ± 2
Quartz	11 ± 2
Other minerals	5 ± 2

The particle size analysis of the kaolin component of the dry separated material returned:

- Average particle size: 20.16 µm
- D50: 16.60 µm
- D97: 54.87 µm

The results demonstrate to potential customers that by simple dry processing they can substantially increase kaolinite concentration while reducing quartz content.

Initial Ceramic Firing Tests

Preliminary ceramic firing tests completed in China produced fired test discs with a fired brightness of 85.3 following firing at 1,200°C, confirming the White Swan kaolin is suitable for further evaluation in ceramic applications. The Company considers these initial results encouraging given they were achieved on a raw, minimally processed sample providing further validation of the quality of the White Swan kaolin resource.

Chinese Market Assessment

Representatives of ASQ attended the Guangzhou International Ceramic Industry Exhibition, one of the world's largest ceramic raw material exhibitions. Discussions were held with ceramic manufacturers, kaolin processors, equipment suppliers and potential offtake partners.

Feedback received from ASQ's consultants indicate:

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- Chinese domestic kaolin resources are becoming increasingly depleted including the country's largest source which is reported to be nearing exhaustion – with no other known large-scale alternative domestic kaolin resources.
- The market is seeking long-term, stable, consistent and large-scale kaolin supply sources.
- Australian-sourced industrial minerals are generally viewed favourably in the market.

The Company believes White Swan's scale, location and consistency may position it favourably within this market.

Next Steps

ASQ intends to:

- Continue customer and processor evaluation programs currently underway in China.
- Continue DSO offtake discussions whilst exploring strategic partnership opportunities with potential customers who may be in a position to value add the material in China.
- Undertake a feasibility study based on exporting direct shipping ore kaolin

About the White Swan Kaolin Project

ASQ is progressing it's objective to become a significant Australian exporter of kaolin – a soft, white clay that is an essential ingredient in the manufacture of ceramics, and is widely used in paper, paint, rubber and a range of other industrial products.

Through its wholly owned subsidiary Australian Kaolin Pty Ltd (AKL), ASQ holds the White Swan Kaolin Project, located in the Esperance region of Western Australia.

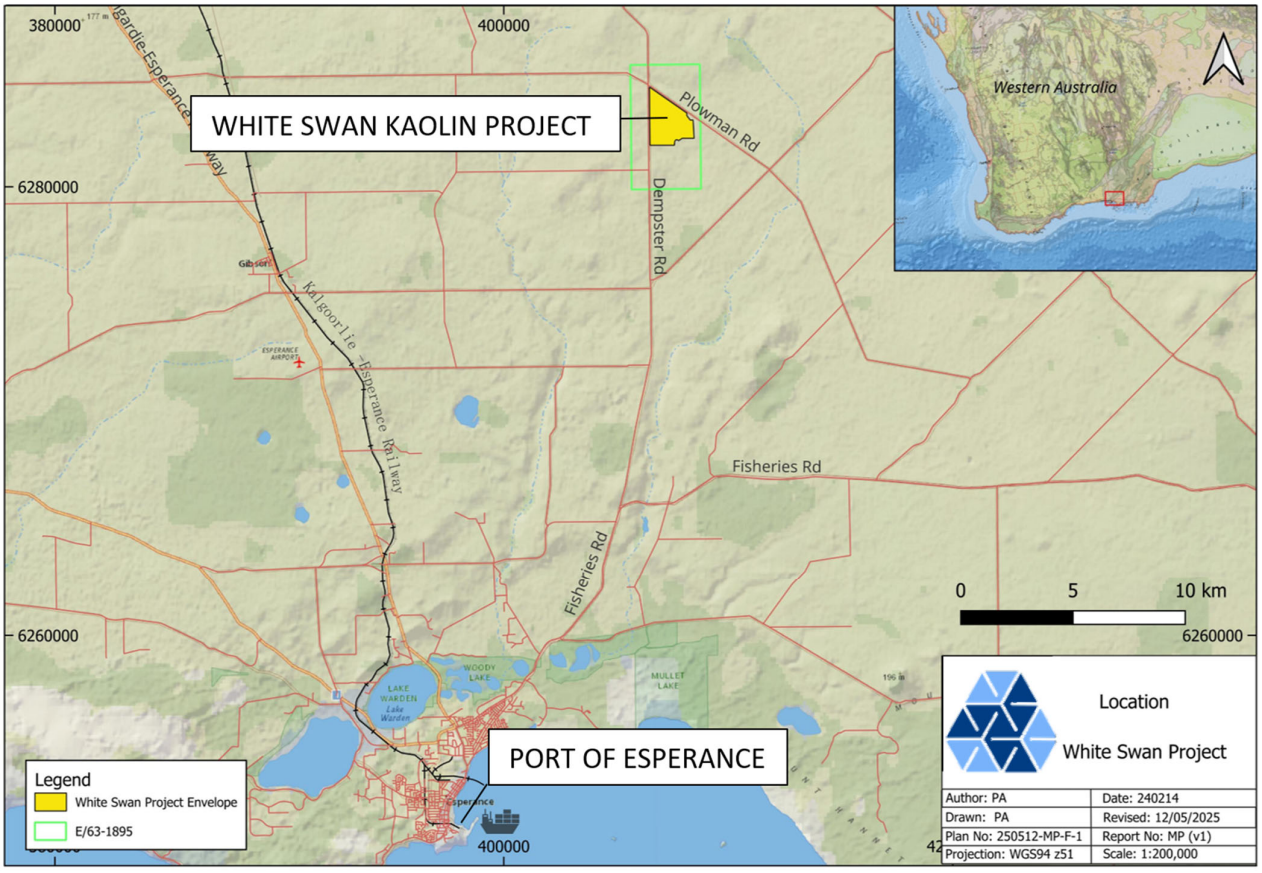


Figure 2: White Swan Kaolin Project Location

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The White Swan Kaolin Project comprises granted Mining Lease M63/688 together with granted exploration licences E63/1895 and E63/2047, covering a combined 51.5km². The Project is located approximately 35 kilometres from the Cape Class Port of Esperance via sealed, bitumen road, giving it direct and low-cost access to one of Southern Australia's largest bulk export ports.

The kaolin resource sits on freehold, cleared broadacre farmland used for cropping and grazing. Land access for exploration and mining has been secured with the property owners, together with an option to purchase the freehold land, providing a clear and low-risk pathway to development.

White Swan hosts a Kaolin Inferred Mineral Resource of 47 million tonnes, reported in accordance with the JORC Code (2012 Edition) at a 25% Al_2O_3 cut-off. The resource is shallow and free-dig, sitting close to surface beneath a thin cover of sand, gravel and minor clay.

Table 6: White Swan Kaolin Project August 2023 Inferred Mineral Resource Estimate (>25% Al2O3 Cut-off)

Total Resource (Mt)	-45µm (%)	Product Tonnage (Mt)	Brightness (%)	Yellowness (%)	Al_2O_3	SiO_2	Fe_2O_3	K_2O	Na_2O	TiO_2	LOI
47.3	49.2	23.2	71.9	15.5	34.5	49.5	1.05	0.90	0.29	0.76	12.4

Note: The Mineral Resource has been compiled under the supervision of Mr. Shaun Searle who is a director of Ashmore Advisory Pty Ltd and a Registered Member of the Australian Institute of Geoscientists. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.
All Mineral Resources figures reported in the table above represent estimates as at August 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.
Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

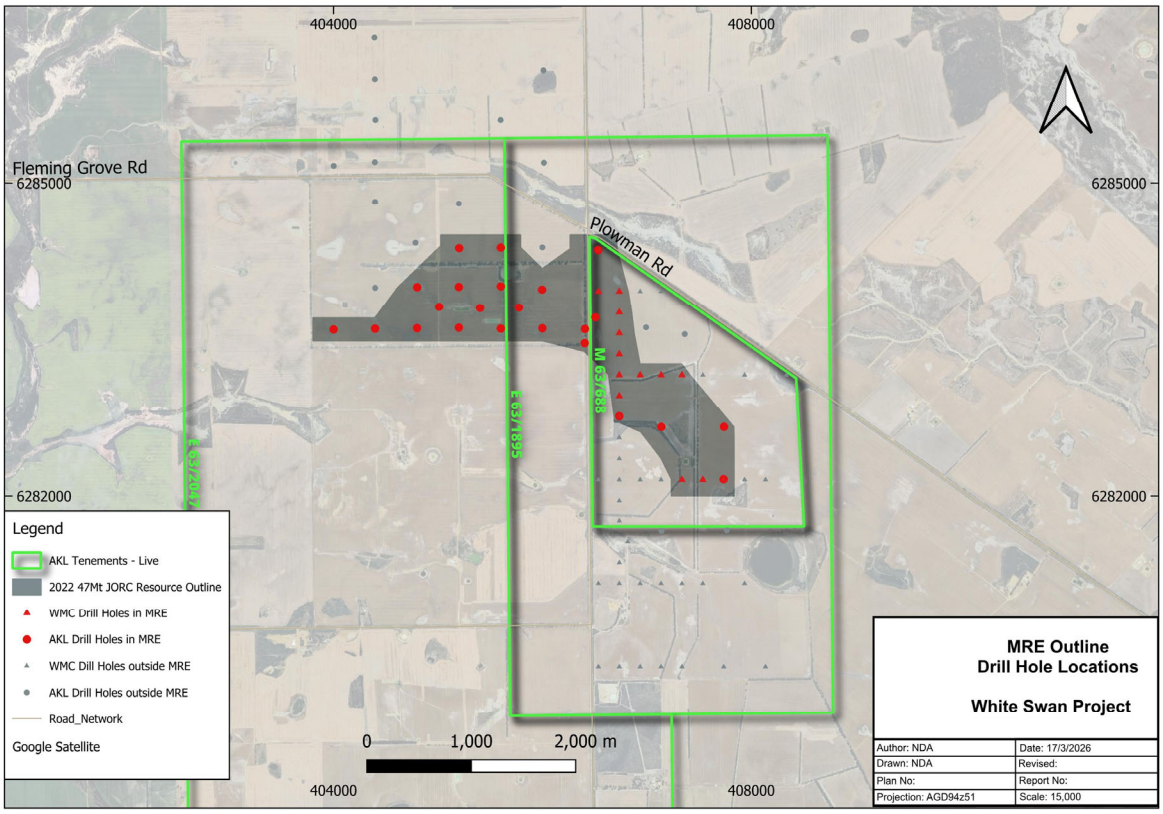


Figure 3: White Swan Kaolin 47Mt Inferred Mineral Resource Estimate

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This announcement has been approved for release by the Board.

Competent Person Statement

The information in this announcement relating to exploration results and technical information was compiled by Mr Nick Algie in his capacity as Exploration Manager of Australian Silica Quartz Group Limited. Mr Algie is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Algie consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Cautionary Statement

The China testwork results reported in this announcement relate to a single bulk sample and are preliminary in nature. Further metallurgical, engineering, marketing and commercial studies are required before the Company can determine the economic viability of any future development pathway. The results may not be representative of the entire White Swan Mineral Resource.

Report References

Australian Silica Quartz Group Ltd (ASX:ASQ) ASX Announcement *"Purchase of Australian Kaolin Pty Ltd"* Released on 21 April 2026.

Australian Silica Quartz Group Ltd (ASX:ASQ) ASX Announcement *"DMPE Approval of White Swan Mine Development and Closure Plan"* Released on 27 May 2026.

Australian Silica Quartz Group Ltd (ASX:ASQ) ASX Announcement *"Completion of the purchase of Australian Kaolin Pty Ltd"* Released on 1 July 2026.

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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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Bulk Sample 1 was collected by excavator directly from test pit GKTP013. Once the overburden was stripped of the test pit the excavator was directed to place a few buckets of kaolin on the ground to the side of the pit. Tis material was manually transferred into two bulk bags by hand. Care was taken to avoid soil contamination; no bias was used when selecting which portions of the stockpiled material to include in the sample. The sample was not intended to be representative of the entire resource however the sample was selected from a zone of kaolin thought to be similar to what can be seen throughout the footprint of the main pit approved under the MDCP.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling results not reported
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.*	• Drilling results not reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The test pitting and bulk sample collection was supervised and logged by the ASQ Exploration Manager. All test pits were field logged. Various qualitative geological features were logged. • All test pits were logged in full on paper logging sheets. Logging was qualitative in nature.
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*	• Bulk Sample 1 was collected manually from the material excavated from test pit GKTP013. No systematic splitting mechanism was employed during the collection of the sample. Care was taken to avoid soil contamination; no bias was used when selecting which portions of the stockpiled material to include in the sample. • The bulk sample was homogenized by spreading out on a clean surface and manually turning over

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Criteria	JORC Code explanation	Commentary
	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.*	and stirring then placing back in the container. This process was repeated three times before the sample was split into sub samples using a riffle splitter. • The sample was sufficiently homogenized so that subsequent grab samples from the bulk sample are considered representative of the sample as a whole. • Field duplicates were not employed. • Sample size is considered appropriate for kaolin clay however multiple bulk samples will be required before the results can be considered representative of the entire MRE
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 (ie lack of bias) and precision have been established.*	• XRF, XRD and particle size analysis was carried out at Foshan Ceramic Research Institute Testing Co., Ltd, a nationally certified laboratory in Foshan City, Guangdong Province, China. • XRF Analysis was conducted on the raw kaolin sample, after dry screening, and after magnetic seperation. Elements analysed included Al2O3, SiO2, Fe2O3, CaO, MgO, TiO2, K2O, Na2O, and LOI1000 completed using a TGA machine. • XRD Analysis was conducted on the raw kaolin sample, after dry screening, and after magnetic seperation. Minerals reported included kaolin and quartz. Mica content was also reported along with amorphous phase minerals. • Subsamples of Bulk Sample 1 were processed through the Foshan Guangyu Magnetoelectric Technology Co., Ltd. high intensity magnetic separator. • 100kg of Bulk Sample one was subjected to dry milling and screening through the proprietary cyclone mill/classifier equipment of Shandong Weifang Zhengyuan Powder Engineering Company producing a fine kaolin powder fraction and a sand fraction. • Particle size analysis was completed by Foshan Ceramic Research Institute Testing Co., Ltd using a TopSizer Laser Particle Size Analyser. • A nationally certified laboratory in China specializing in the testing of material for the ceramics industry was used for the analysis of samples. • The use of standards was limited to the insertion and cross checking of standard reference material by the laboratory. No company inserted standards were used.
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 significant intersections are reported. • No twin holes were completed. • Test pits including GKTP013 from which Bulk Sample 1 was collected was logged on paper logging sheets by the ASQ Exploration Manager. These logs were transferred to an excel spreadsheet back in the Company office. Basic validation checks were completed by ASQ staff after the program was completed. • No adjustments have been made to assay data.
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.*	• All test pits were located using GPS in MGA grid co-ordinates with the expected relative accuracy. Depth intervals have been measured by tape measure from the surface interval with

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	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	an expected accuracy of +/- 10cm. Test pit locations have been located in MGA94, Zone 51K co-ordinates. • The topographic surface was based on a fixed elevation due to the flat nature of the topography
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.*	• This report presents results for a single bulk sample (Bulk Sample 1). A single sample is not sufficient to establish continuity within the deposit. • No sample compositing was employed.
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 orientation of Bulk Sample 1 was roughly perpendicular to the sub-horizontal mineralisation and is unlikely to have introduced any significant sampling bias. • No orientation based sampling bias has been identified in the data
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by ASQ. The bulk sample was collected onsite by the ASQ Exploration Manager who delivered the sample to DHL international couriers. The sample was received in China by ASQ's consultants who arranged delivery of the sample to the labs.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits have not yet been conducted due to the early stage of exploration.

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Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The White Swan Kaolin Project (the "Project") comprises of two granted exploration licences, E63/1895 and E63/2047 and one granted mining lease M63/688, which are all 100% owned and held by ASQ. • The known kaolin-rich areas at White Swan are within freehold farming properties that is, for the most part, are fully cleared of vegetation and either cropped or hold livestock. • Exploration and Mining access agreements are in place with property owners where the known mineralisation occurs for the purposes of exploration drilling and sub-surface rights at White Swan. These agreements allow ASQ to complete mining at White Swan within the footprint of the approved MDCP. • ASQ will be required to pay land holder and lease vendor mining royalties totalling $2.10/tonne. • The tenements are in good standing with no known impediments to future mining operations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Project was initially explored by Western Mining Corporation Limited Exploration Division - Minerals (Australasia) ("WMC") (On Behalf of the tenement holder, Simmonds Holdings Pty Ltd) from 1989 to 1991. The Esperance Kaolin Joint Venture ("JV"), between Simmons Holdings Pty Ltd and WMC, commenced on 20 October 1989 to explore for paper-coating and filler-grade kaolin within a single exploration licence (E63/285).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The basement geology at White Swan consists of rocks from within the Biranup Zone of the east Albany-Fraser Orogen, a Proterozoic orogen that reworked the southern and south-eastern margin of the Archean Yilgarn Craton. The Project area geology is dominated by lateritised granitic basement of the Central Biranup Zone covered by a thin layer of Tertiary aeolian and alluvial/colluvial sediments. The mainly orthogneiss basement has been intruded by some dolerite dykes and quartz veins. Kaolin is found as a residual material formed in situ through the kaolinisation of a feldspar-rich granitoids and orthogneiss by weathering. The overlying regolith profile includes sands, gravel and some minor clays of varying thickness up to 4m in depth.

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this*
		• No drilling is reported.

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Criteria	JORC Code explanation	Commentary
	exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• No data aggregation has been employed in the exploration results presented in this report. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• No drill holes are reported. • Test pits intersect the tabular, flat lying mineralisation orthogonally, and represent close to true thickness.
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.*	• Relevant diagrams have been included within the Mineral Resource report main body of text.
Balanced Reporting	• *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.* • *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.*	• Test pits and the bulk sample were located by GPS in MGA1994 Zone 51 grid with an expected accuracy of +/- 5m horizontal.
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.*	• All exploration data is reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling completed to date indicates the presence of kaolin clay mineralisation only. Further drilling within the MRE will be conducted to improve the confidence in the geological continuity. • Additional bulk samples will be collected and analysed. • Topographic models will be established by LiDAR or Photogrammetry.

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