Eminence Expands Campo Grande Drilling Program as New High-Priority Targets Identified

Drilling advances across priority areas with new Northeast and South targets added to the campaign

Highlights

- Campo Grande drilling program is well advanced, with the first phase of auger drilling across Targets 1 to 4, as announced on 17 June 2026, now completed (no holes were drilled at Target 1; refer below), and drilling now advancing eastwards at Targets 5 and 6.
- 30 auger holes have now been completed across the current campaign at Targets 2, 3, and 4. A further 11 holes (75.2 m) had been drilled at Targets 5 and 6 as at 10 August 2026, with drilling at both targets continuing. Samples from Targets 3 and 4 are being dispatched in batches to the SGS GEOSOL laboratory (Vespasiano, Brazil) for analysis, with assay results expected in September/October 2026, subject to laboratory turnaround times.
- The auger drilling campaign is being expanded into additional high-priority targets in the northeastern and southern areas of the 100%-owned Campo Grande Project in Bahia, Brazil.
- The additional targets have been selected to test two priority mineralisation models: ion-adsorption clay rare earth elements (REEs) and bauxite-gallium mineralisation.
- An auger program of up to 70 holes is planned at the Northeast Target, interpreted as a potential continuation of the Amargosa Bauxite-Gallium trend into Eminence's tenure.
- A further 67-hole auger program is planned at the South Target, subject to landowner access agreements.
- Landowner access has already been secured for eight Northeast Target drill collars, allowing drilling to commence immediately, with negotiations continuing across the remaining planned collars.
- A second drilling crew is being mobilised, expected to increase the rate of target testing and accelerate the Company's systematic exploration program.
- Additional surface sampling programs will be undertaken concurrently to expand geochemical coverage and refine future drill targeting across the broader Campo Grande Project area.
- The Campo Grande Project spans approximately 1,690 km² within the Rocha da Rocha Rare Earth Province, as defined by Brazilian Rare Earths Limited (ASX: BRE), and adjoins tenure held by BRE and by Alurion Resources Limited (ASX: ALU).

  Cautionary Statement: *The Campo Grande Project directly adjoins tenements held by Brazilian Rare Earths (ASX: BRE) and Alurion Resources (ASX: ALU). The proximity of Eminence Minerals' high-priority targets to BRE's corridors provides a favourable regional geological framework, but it does not guarantee the discovery of identical mineralisation or equivalent grades within the Company's tenure. Mineralisation configurations on adjacent properties are not necessarily indicative of the mineralisation potential within the Campo Grande Project.*

Eminence Minerals Limited (ASX: EMA) ("Eminence" or "Company") is pleased to advise that it

is expanding its auger drilling campaign at the 100%-owned Campo Grande Project in Bahia, Brazil, following conclusion of the first phase of drilling across the initial priority targets.

The Company has now completed 30 auger holes (316.4 m) during the current campaign, with a further 11 holes (75.2 m) drilled at Targets 5 and 6 as at 10 August 2026, and is extending drilling into additional priority areas identified through ongoing geological interpretation, regional geophysical data and field assessment.

The expansion represents an important next phase in Eminence's strategy to systematically test the substantial exploration footprint across Campo Grande, with the program now targeting areas considered prospective for both ion-adsorption clay REE mineralisation and bauxite-gallium mineralisation.

Importantly, the additional targets remain at an early exploration stage and have not yet been tested by drilling. The current program is designed to determine whether the geological and regolith characteristics supporting the target-generation models are present in depth.

Figure 1: *Auger drilling at one of the priority locations for the Campo Grande Project.*

Campo Grande Project Update

Auger drilling across the first phase of the Campo Grande program has now been completed

at Targets 1 to 4, with drilling productivity improving as the campaign progressed following initial access constraints in some areas.

Regional scout drilling at Targets 3 and 4 has now been completed, with 18 holes drilled (9 holes for 138.1 m at Target 3 and 9 for 128.3 m at Target 4). Samples are being dispatched to the laboratory in batches (SGS-Geosol in Vespasiano, Minas Gerais, Brazil) and assays are pending. Results will be reported once received, validated and reviewed by the Competent Person.

Auger drilling at Targets 1 and 2 was discontinued after 12 holes. Each hole met refusal on paragneiss bedrock at between 1.5 m and 6.5 m (average 4.2 m), for 50 m drilled. Nine of the 12 holes did not meet the Company's sample acceptance criteria. No samples from the 12 holes were submitted for analysis and the Company holds no geochemical data for Targets 1 and 2.

The Company is exploring at Campo Grande for rare earth elements adsorbed onto clays within a mature regolith profile. At the collars drilled the profile consists of topsoil over a thin lateritic crust, with no saprolite horizon developed, and does not meet that model. On that basis no samples were submitted for analysis, and the Company makes no statement as to rare earth grades or as to the presence or absence of mineralisation at Targets 1 and 2.

The Competent Person interprets the profile as a truncated regolith developed over actively eroding terrain. On that interpretation, the lateritic index and equivalent-thorium anomalies used to site the collars are more likely to reflect near-surface fresh rock carrying accessory thorium-bearing minerals than a thick residual lateritic mantle concealing an alkaline intrusion. The interpretation rests on lithological logging and profile thickness alone and applies to the 12 collars drilled rather than to Targets 1 and 2 as a whole. Only the ion-adsorption clay model was tested at these collars; no other style of mineralisation was assessed.

Collar coordinates (SIRGAS 2000 / UTM Zone 24S), drill logs and residual sample material have been retained, and the tenements covering Targets 1 and 2 are retained. The rig was redeployed to Target 3 without downtime.

Auger drilling has since advanced eastwards to Targets 5 and 6, where 5 holes (42.35 m) had been drilled at Target 5 and 6 holes (32.85 m) at Target 6 as at 10 August 2026; drilling at both targets is in progress.

Additional exploration targets identified

Northeast Target interpreted as potential continuation of the Amargosa Bauxite-Gallium trend within Eminence Minerals' tenements.

The Northeast Target sits within the Archean Jequié Block on the eastern margin of the São Francisco Craton. The underlying geology is dominated by the A34jpa domain, a high-grade crystalline basement complex comprising orthogneisses, migmatites, and granulites. Prolonged sub-tropical weathering across these felsic-to-intermediate crystalline protoliths is capable of generating deep lateritic weathering profiles on broad, preserved upland plateaus and interfluves. The thickness and preservation of the profile within the Northeast Target have not been tested by drilling.

Regional gamma-ray spectrometry shows a continuous equivalent-thorium (eTh) response extending into Eminence's northeastern tenure. In deeply weathered tropical terrains, thorium accumulates residually alongside aluminium and iron in the upper pedolith, and elevated eTh is used here as an indirect indicator of preserved lateritic profiles. It is not a measure of bauxite, gallium or rare earth content. Satellite DEM and topographic profiling indicate that most of the planned drill collars lie on high, low-relief plateaus interpreted as favourable for retention of the weathering mantle.

Eminence has finalised operational planning for a 70-hole auger drilling campaign targeting the interpreted northeastern continuation of the Amargosa Bauxite-Gallium trend, and testing the ion-adsorption clay rare earth model, in Bahia, Brazil. The continuation is an interpretation drawn from regional geophysical and geological data and has not been tested by drilling.

Landowner access agreements are completed for eight of the 70 planned drill collars, allowing drilling operations to commence immediately on those collars. Access negotiations for the remaining 62 collars are advancing systematically on a property-by-property basis.

The program will test an extensive equivalent-thorium (eTh) radiometric response, coincident with elevated lateritic index values, across nine contiguous exploration licences situated on broad, preserved upland plateaus.

A 400 m x 400 m grid of stations across 11 operational blocks (B1 to B11) has been designed, contingent on positive drilling results.

Figure 2: *Auger drilling at the Campo Grande Project*

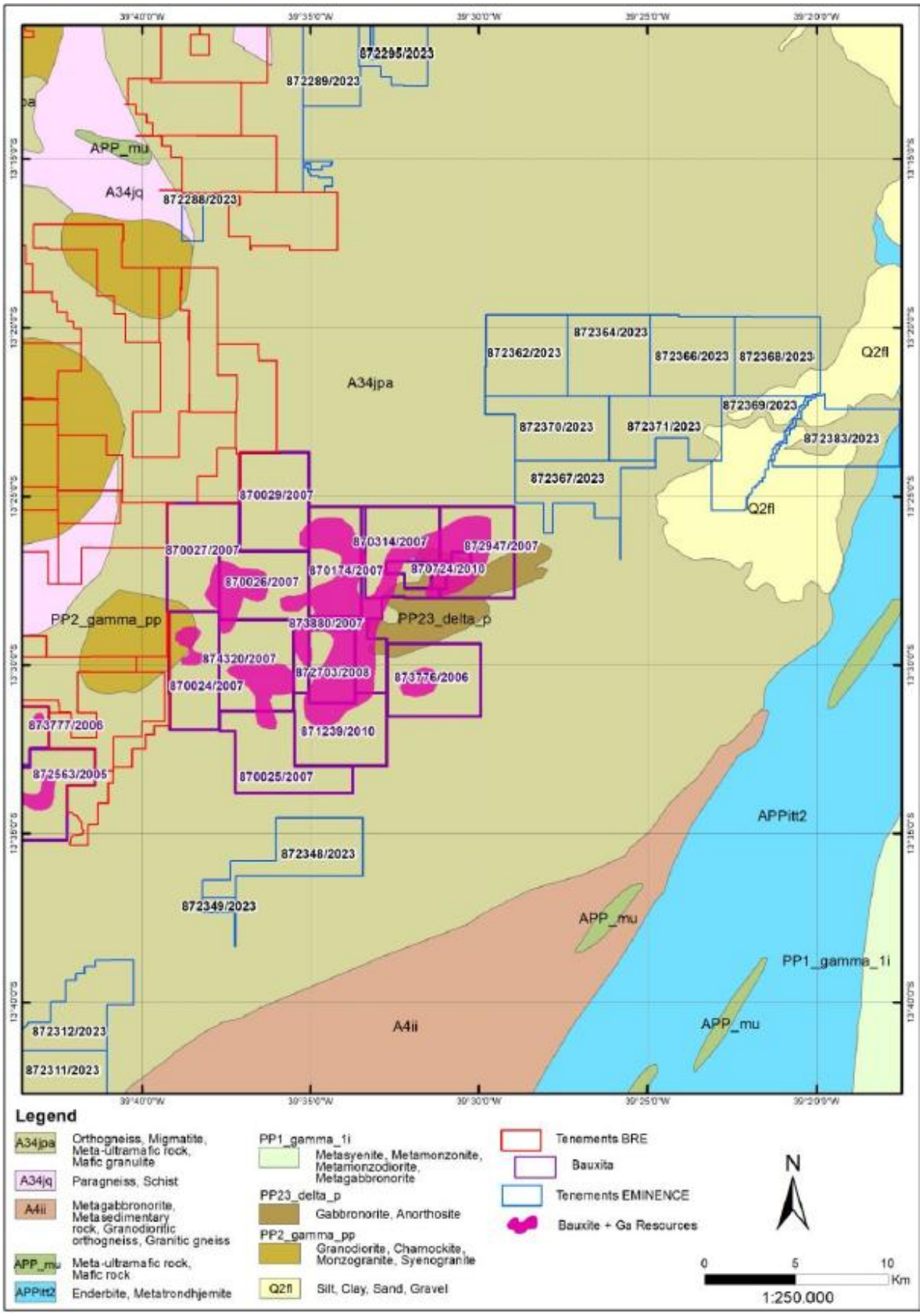

Figure 3: Interpreted north-eastward continuation of the Amargosa Bauxite-Gallium Trend

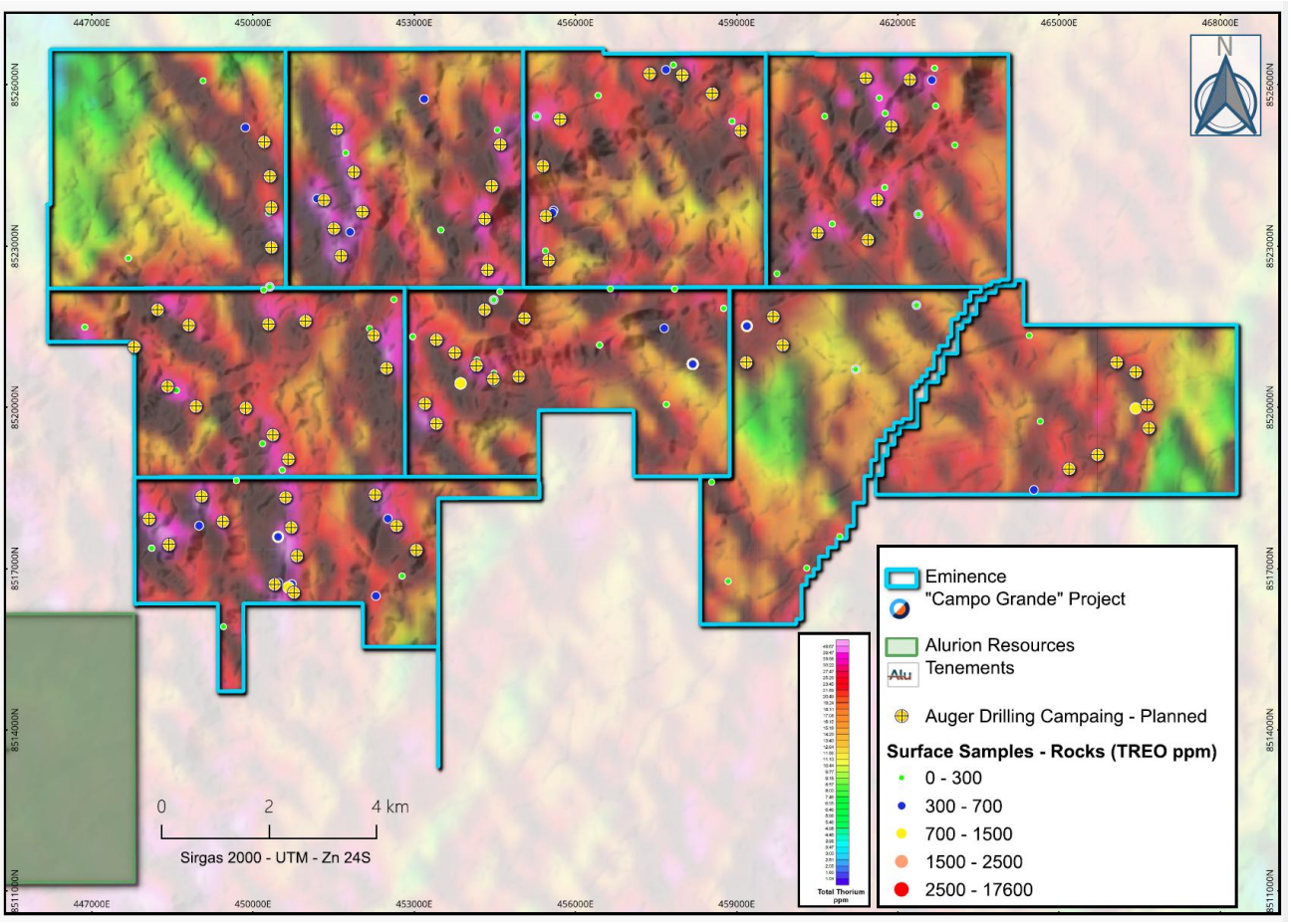

Figure 4: Northeast Target drilling plan.

South Target

The South Target has been selected on the same criteria applied at the Northeast Target: an elevated equivalent-thorium response, elevated lateritic index values, and topographic settings favouring preservation of the weathering profile. The target covers approximately 138 km² within tenements 872.296/2023, 872.297/2023, 872.298/2023, 872.299/2023, 872.345/2023, 872.357/2023, and 872.358/2023, and an initial auger program of 67 holes is planned, subject to landowner access agreements.

The South Target is defined on regional geophysical and topographic data only and has not been tested by drilling. As at the Northeast Target, elevated eTh is used as an indirect indicator of a preserved lateritic profile and is not a measure of bauxite, gallium or rare earth content.

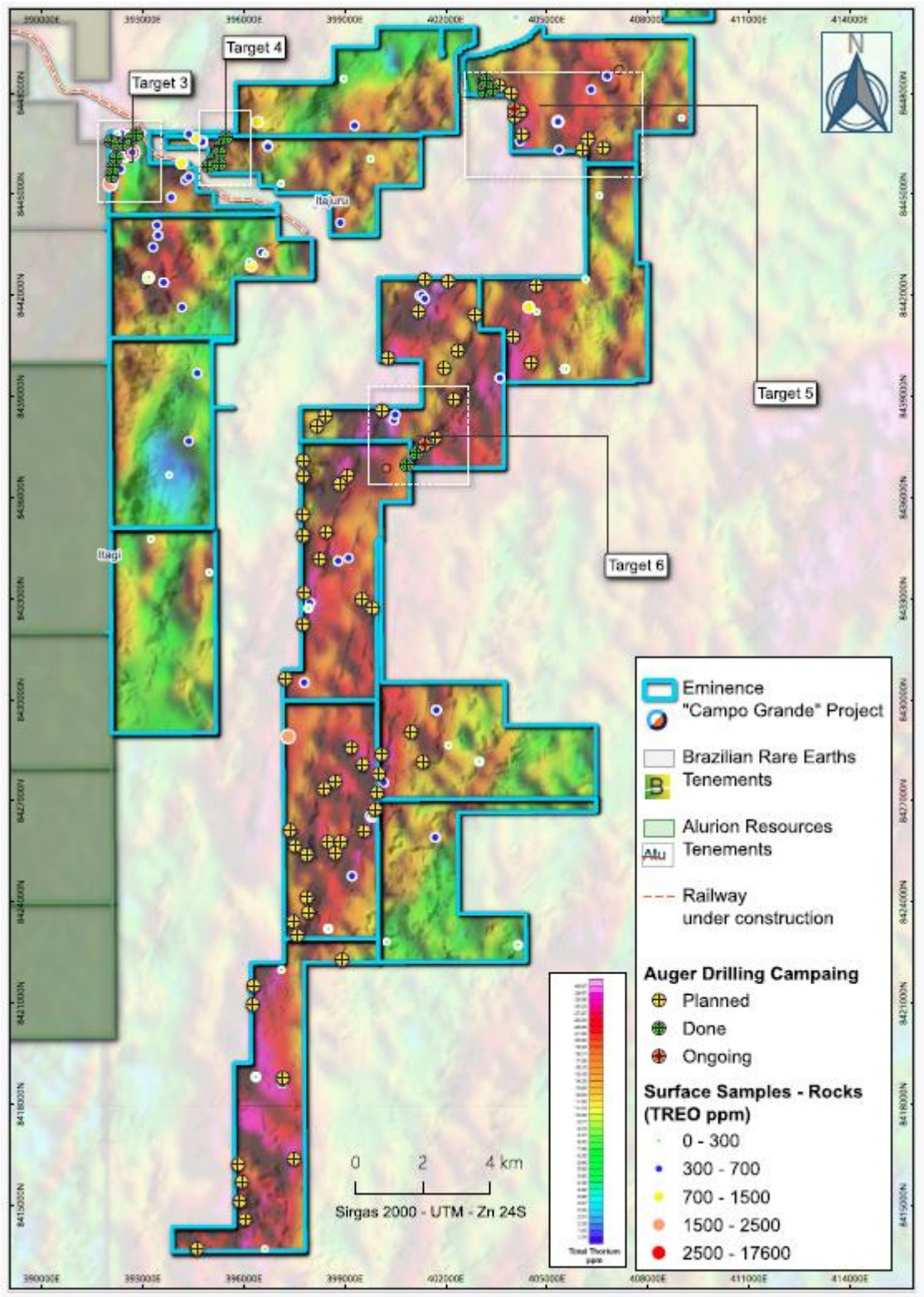

Figure 5: *South Target drilling plan*

Figure 6: *Eminence Minerals employee conducting sample packaging for analysis at the warehouse in Jequié*

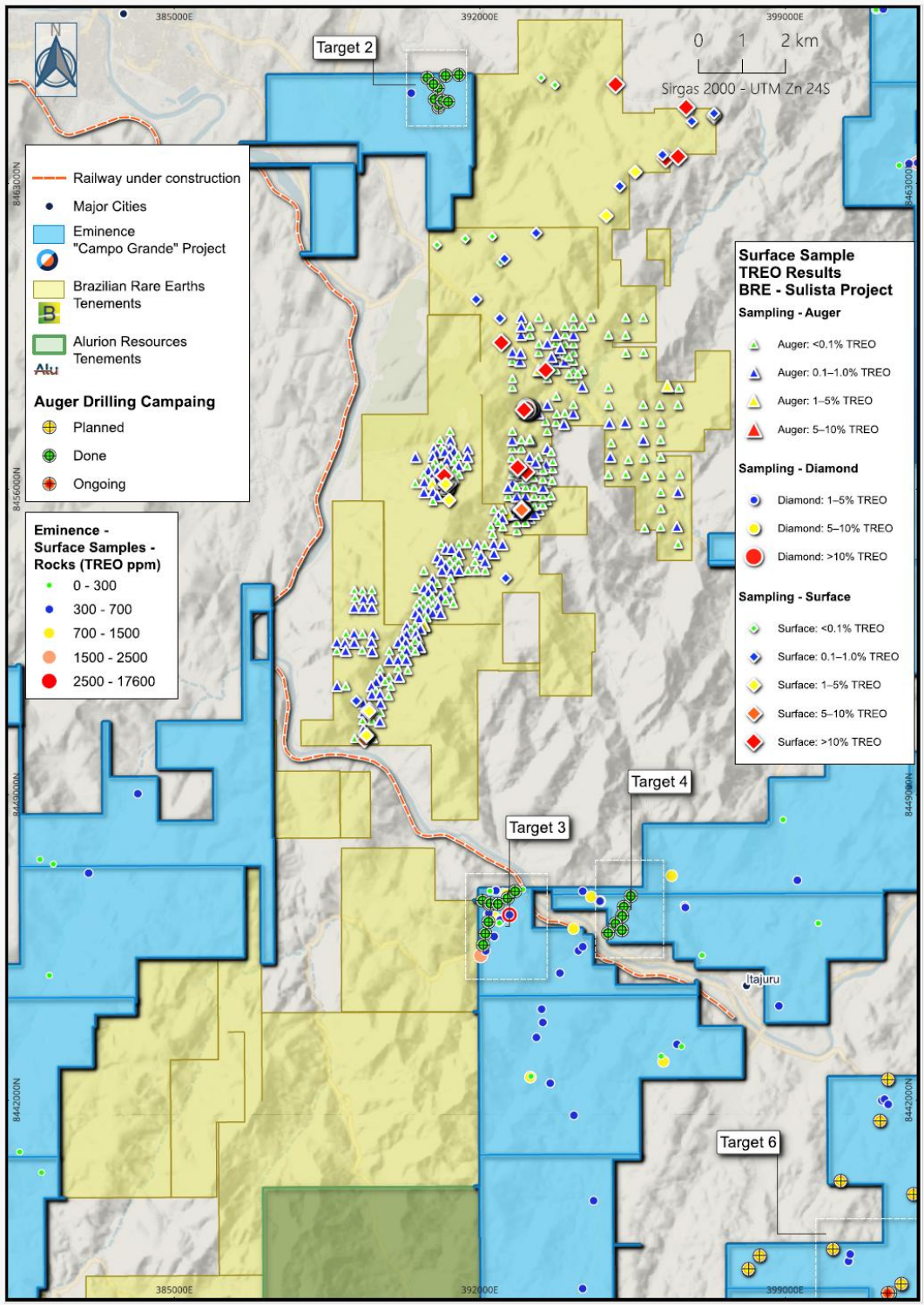

Figure 7: *Eminence Minerals Campo Grande Project proximity to Brazilian Rare Earths (ASX: BRE: ASX announcement 11 December 2025), and completed and planned exploration campaign targets in proximity to ASX: BRE Sulista Project, and Alurion Resources (ASX: ALU). Eminence surface sample results are as previously reported. BRE results are sourced from BRE ASX announcements; refer to the Cautionary Statement.*

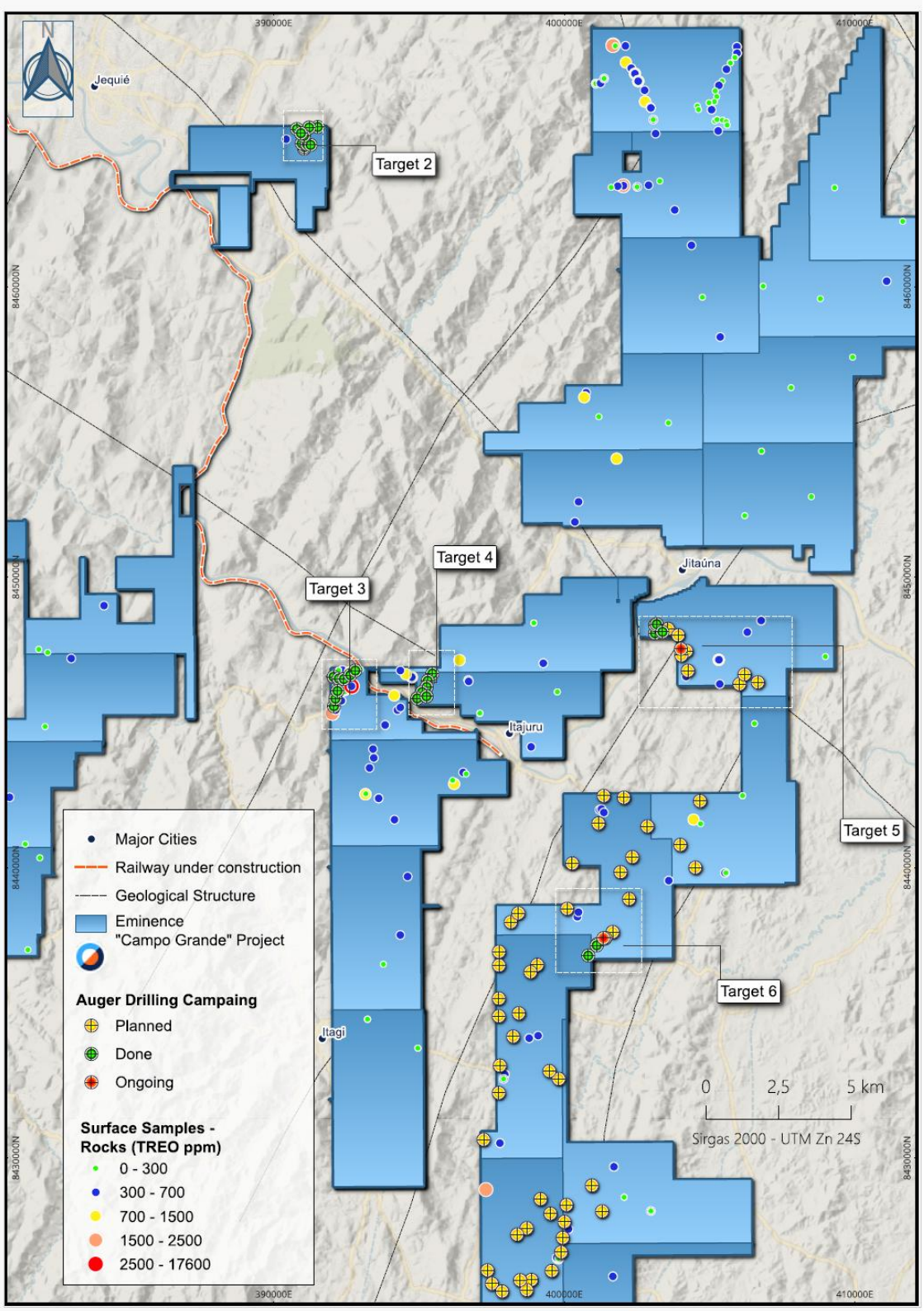

Figure 8: *Campo Grande Project map showing completed, ongoing and planned auger drilling locations, and surface rock sample results (previously reported).*

Eminence's CEO, Anthony Hills, commented:

"We are very pleased to be expanding our Campo Grande drilling program, with multiple new priority targets now ready for systematic testing. The interpreted continuation of the Amargosa Bauxite-Gallium trend into our Northeast Target is particularly encouraging, while the South Target provides another significant area for first-pass drilling. With a second drilling crew being mobilised and assays from our initial drilling expected in September/October, Eminence is entering an exciting period of exploration activity. We look forward to rapidly advancing these targets and unlocking the significant exploration potential of Campo Grande."

Next Steps

Eminence's immediate priorities are to commence drilling at the eight Northeast Target collars where landowner access has been secured, progress access negotiations for the remaining Northeast Target collars and the South Target, and mobilise a second drilling crew to accelerate the Company's exploration activities. The Company will continue the planned auger drilling across the additional priority target areas, including completion of the holes in progress at Targets 5 and 6, while awaiting receipt and validation of assay results from Targets 3 and 4. Samples are being dispatched in batches to the SGS GEOSOL laboratory in Vespasiano, Minas Gerais, Brazil, for analysis, with assay results expected in September/October 2026, subject to laboratory turnaround times.

Results from the drilling, together with geological and geochemical data, will be integrated to refine the Company's exploration models and determine priority areas for follow-up exploration. The expanded drilling program is expected to generate a growing body of exploration data across the broader Campo Grande tenure and support the next phase of systematic target generation and follow-up drilling.

Authorised for release by the Board of Eminence Minerals Limited.

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COMPLIANCE STATEMENT

This announcement contains information relating to the Campo Grande Project extracted from the Company's ASX market announcements dated 18 May 2026, 12 June 2026 and 17 June 2026, reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eminenceminerals.com.au or www.asx.com.au. Eminence Minerals is not aware of any new information or data that materially affects the information included in those original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

No assay results are reported in this announcement. The Exploration Results reported are limited to drill hole counts, metres drilled, refusal depths and geological observations; the information required by the 2012 JORC Code in respect of these results is set out in JORC Table 1 (Sections 1 and 2) at Appendix 1, with drill hole details at Appendix 2. No holes were drilled at Target 1 and no samples from Target 2 were analysed; assays from Targets 3 and 4 are pending, and drilling at Targets 5 and 6 is in progress. The observations and interpretation set out above relate to the collars drilled and are not an assessment of the wider target areas or of the Company's other tenements at Campo Grande. The interpreted northeastward continuation of the Amargosa Bauxite-Gallium trend, and the South Target, are conceptual and have not been tested by drilling. Mineralisation on tenure adjoining the Campo Grande Project is not necessarily indicative of mineralisation on

the Company's tenements.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration activities, geological observations and geological interpretation at the Campo Grande Project is based on, and fairly represents, information compiled by Mr Sérgio Luiz Martins Pereira, a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG #7341). Mr Martins Pereira is a consultant to Eminence Minerals Limited. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, 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 Martins Pereira consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

FORWARD LOOKING STATEMENTS

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Eminence Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Eminence Minerals Limited nor any of its directors, officers, agents, employees, or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

APPENDIX 1 – JORC CODE, 2012 EDITION – TABLE 1

The following tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results, and relate to the auger drilling program at the Campo Grande Project reported in this announcement. No assay results have been received and no assay data are reported.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	Samples were collected from vertical mechanised auger holes at 1 m intervals over the full length of each hole, in accordance with the Company's operating procedure EMA_PO_AD_003. Each 1 m sample was bagged and labelled with a unique sample ticket at the point of collection and logged at the drill site. At the Company's Jequié facility, samples submitted for analysis were composited on intervals of up to 3 m down-hole; where necessary, composite intervals were adjusted to honour geological contacts and/or geological changes and the degree of weathering, based on visual assessment by the geologist. Composites were homogenised and split to an approximately 1 kg laboratory sub-sample; the individual 1 m rejects are retained to allow re-assaying at higher vertical resolution. The Target 3 and Target 4 samples dispatched for assay were composited under this protocol. To date, Batch 01 has been dispatched, containing 46 samples: 40 of material collected via auger and 6 control samples (2 pulp blanks, 2 certified reference materials and 2 duplicate splits). Certified reference materials, pulp blanks and duplicates were inserted in accordance with procedure EMA_PG_QAQC_002 (see 'Quality of assay data' below). No assay results have been received and none are reported in this announcement.
Drilling techniques	Mechanised (motorised) auger drilling, undertaken by contractor Eco Sondagem (refer ASX announcement dated 12 June 2026). All holes are vertical and were advanced in 1 m runs to auger refusal on bedrock or to the geological target depth. Auger drilling recovers disturbed samples of the regolith profile; no core is produced. Hole diameter is 4 inches (approximately 100 mm).
Drill sample recovery	Recovery is assessed qualitatively for each 1 m run by the supervising technician/geologist, comparing the recovered material with the interval advanced; recoveries and any wet, caved or suspect intervals are recorded on the digital field log. The auger flights and bucket are cleaned with a spatula and steel brush after every 1 m run to limit downhole cross-contamination. A hole is accepted for sampling when its average material recovery is greater than 50% and no significant cross-contamination is recorded. Nine of the 12 holes drilled at Target 2 did not meet these acceptance criteria (cross-contamination and/or low recovery) and no samples from those 12 holes were submitted for analysis. As no assays have been received, no relationship between recovery and grade can yet be assessed.
Logging	All holes were logged geologically over their full length at 1 m intervals, recording regolith horizon, lithology, colour, texture and moisture on the Company's standardised digital template (tablet). Logging is qualitative; portable XRF is not used in the program. A representative chip of each metre is retained in labelled chip trays, and a photographic record of each drill site is kept before, during and after drilling. The level of detail is appropriate for first-pass regolith exploration and is not intended to support a Mineral Resource estimate.
Sub-sampling techniques and sample preparation	Samples are dried where required and disaggregated using a sieve and rubber mallet. Compositing under geological control is described under 'Sampling techniques'. Each sample is homogenised (a minimum of two passes) and split one at a time by coning and quartering with a cross divider on a clean tarpaulin; no mechanical riffle splitter is currently used in the field, and the acquisition of a Jones-type splitter will be assessed for any follow-up infill campaign. All equipment is cleaned between samples (compressed air, brushes and water where necessary).

Criteria	Commentary
	An approximately 1 kg sub-sample is submitted to the laboratory; the remainder is retained as an archive split, and the individual 1 m rejects are also retained. Laboratory preparation at SGS GEOSOL follows scheme PRPLIX_GL_A (preparation for total rare earth analysis in ionic clay): samples are dried at 60°C, a Company-specified departure from the laboratory's standard 105°C intended to preserve the clay mineral matrix for possible future desorption test work; each sample is then homogenised and riffle (Jones) split, with an approximately 50% reserve aliquot archived as received for possible Stage B leach testing, and the analytical aliquot crushed to 75% passing 3.0 mm, homogenised, split and pulverised to an approximately 300 g pulp. Routine QC comprises pulp blanks, certified reference materials and duplicate splits, taken at the Company's Jequié facility during sample preparation, inserted into the sample stream as set out under 'Quality of assay data'. Sample sizes are considered appropriate for the fine-grained, clay-rich regolith material sampled.
Quality of assay data and laboratory tests	Samples from Targets 3 and 4 are being dispatched in batches to SGS GEOSOL Laboratórios S.A. (Vespasiano, Minas Gerais, Brazil), an independent commercial laboratory accredited to ISO/IEC 17025 (Cgcre/Inmetro) and certified to ISO 9001, under laboratory work order (ACES) QT-032191/0. The lithium metaborate fusion methods employed fall within the laboratory's accredited scope. Analysis is by SGS methods ICP95A/IMS95A, a 48-element package by lithium metaborate fusion with an ICP-OES and ICP-MS finish, selected to ensure dissolution of refractory rare-earth-bearing minerals; individual rare earth elements report to lower detection limits of 0.05–0.1 ppm. Over-range uranium and thorium results are re-analysed by method IMS95RS where required, and niobium results above 1,000 ppm are reported by ICP95A (upper limit 100,000 ppm). Control samples are inserted in accordance with procedure EMA_PG_QAQC_002: one pulp blank, one certified reference material and one duplicate split (taken at the Company's Jequié facility) per cycle of 20 samples (a control insertion rate of approximately 15% relative to primary samples), with a maximum batch size of 60 samples including controls. CRMs cover three grade ranges and carry internal (EQN) codes. Batches failing control limits (CRM performance beyond ±3 standard deviations, or systematic bias greater than 5%) trigger re-assay of the affected interval or batch, and affected data are quarantined from any future resource estimation until resolved. Portable XRF is not used in the program. No laboratory assay results have been received and no assay data are reported in this announcement. The specified analytical method reports total rare earth element content; no desorption or selective-leach test work has been undertaken at this stage, and the proportion of the rare earth content recoverable by ionic-exchange leaching has not yet been determined.
Verification of sampling and assaying	Field logs, sample tickets and dispatch lists are validated by the responsible geologist and loaded to the Company's central database using standardised templates with entry validation. The hole counts and metres reported in this announcement were reconciled by the Competent Person against the drilling production records dated 10 August 2026. Holes CG_AD26_167 and CG_AD26_168 (Target 2, collared approximately 2 m apart) were deliberately twinned as a consequence of operational problems experienced by the drilling contractor; no other holes have been twinned at this stage. Assay certificates will be loaded electronically and verified on receipt. No adjustments have been made to any data.
Location of data points	Collar positions were located by handheld GPS with an expected accuracy of ±3–5 m, recorded in SIRGAS 2000 / UTM Zone 24S. Collar elevations were recorded by the same handheld GPS but are not reported in this announcement; they will be verified against a digital elevation model, or re-surveyed, before being reported. Collar locations are monumented with cement markers recorded in the field. Where a hole encountered operational problems, a replacement hole was drilled and is identified by an 'A' suffix (or 'B' where a second replacement was required). Most replacement holes were re-collared at a new position and carry their own GPS reading; where the replacement was collared at effectively the same position (hole 174A), the original collar coordinates were

Criteria	Commentary
	retained. At one position at Target 4, holes CG_AD26_183, CG_AD26_185 and CG_AD26_185A share the same collar coordinates: the later holes replaced earlier attempts at that site that had failed, and the position was retained for all three records. In all cases the cement monument marks the validated collar. The current holes are of a scouting character and are not intended to form part of any database supporting a Mineral Resource estimate; should the program advance to drilling in support of resource delineation, collar surveying by RTK GNSS is planned. This accuracy is considered adequate for first-pass reconnaissance auger drilling. Collar details are tabulated in Appendix 2.
Data spacing and distribution	Drilling is first-pass reconnaissance. The program announced on 17 June 2026 was designed on a nominal 200 m x 200 m pattern within the priority target corridors, with actual collar positions adjusted for topography, access and landowner agreements. Actual collar spacing within each target is therefore irregular, typically between approximately 50 m and 300 m and locally from approximately 2 m to approximately 870 m, reflecting field conditions, access and landowner agreements, while preserving the planned exploration design as far as practicable. The data spacing and distribution are not intended to establish, and have not established, geological or grade continuity, and are not being used to support a Mineral Resource estimate or classification. Sample compositing (up to 3 m, adjusted where necessary to geological contacts, geological changes and degree of weathering) is described under 'Sampling techniques'.
Orientation of data in relation to geological structure	All holes are vertical and intersect the subhorizontal regolith profile that constitutes the exploration target at a high angle; downhole intervals therefore approximate the true thickness of the regolith horizons. No orientation-related sampling bias is considered to have been introduced.
Sample security	Samples are sealed and labelled with unique tickets (internal and external) at the point of collection, transported by Company personnel to the Company's secure facility in Jequié, and stored under supervision until dispatch. Batches are sent to the laboratory by contracted carrier with chain-of-custody dispatch documentation, reconciled against the laboratory's sample receipt advice. Archive splits, 1 m rejects and chip trays are retained at the Jequié facility.
Audits or reviews	The sampling and QA/QC procedures applied (EMA_PO_AD_003; EMA_PG_QAQC_002) were reviewed and approved by the Competent Person. No external audit of the sampling and assaying process has been undertaken at this stage.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	The Campo Grande Project comprises 92 granted exploration permits covering approximately 1,653 km², and three exploration permit applications covering approximately 37 km², in Bahia, Brazil, in which Eminence Minerals Limited holds a 100% interest. Eminence acquired its interest under a definitive mineral rights assignment agreement (cessão de direitos minerários); the titles are registered with the ANM in the names of Equinox Brazil Ltda (47 granted permits and the three applications) and Nazca Gold Mineracao Ltda (45 granted permits). The South Target lies within ANM processes 872.296/2023 (Permit expiration date: 3 January 2027), 872.297/2023 (Permit expiration date: 29 January 2027), 872.298/2023 (Permit expiration date: 3 January 2027), 872.299/2023 (Permit expiration date: 28 December 2026), 872.345/2023 (Permit expiration date: 3 January 2027), 872.357/2023 (Permit expiration date: 3 January 2027) and 872.358/2023 (Permit expiration date: 28 December 2026), as cited in the body of this announcement. Targets 1 to 6 lie within granted exploration permits forming part of the same package held under the

Criteria	Commentary
	assignment agreement described above. Permits belonging to the Northeast target: 872.362/2023 (Permit expiration date: 28 December 2026), 872.364/2023 (Permit expiration date: 28 December 2026), 872.366/2023 (Permit expiration date: 28 December 2026), 872.368/2023 (Permit expiration date: 3 January 2027), 872.383/2023 (Permit expiration date: 29 January 2027), 872.370/2023 (Permit expiration date: 28 December 2026), 872.369/2023 (Permit expiration date: 3 January 2027), 872.371/2023 (Permit expiration date: 28 December 2026) and 872.367/2023 (Permit expiration date: 29 January 2027). The granted permits are understood to be in good standing, with no known impediments to operate. All granted permits are in force, with current terms expiring between 28 December 2026 and 23 April 2027, and each may be extended upon application to the ANM, supported by a partial exploration report, filed at least 60 days prior to expiry. Six exploration permits formerly held within the Project were cancelled by the ANM between June 2025 and April 2026 and are excluded from the figures above. Ground access is subject to landowner agreements negotiated on a property-by-property basis.
Exploration done by other parties	Regional public-domain geological mapping and airborne geophysical surveys by the Brazilian federal and Bahia state geological services (SGB-CPRM and CBPM) cover the district and were used in target generation. Exploration results reported by Brazilian Rare Earths Ltd (ASX: BRE) and Alurion Resources Ltd (ASX: ALU) on adjoining tenure are referenced in the body of this announcement for regional context only; they are not Eminence data and are not necessarily indicative of mineralisation on the Company's tenements.
Geology	The project area lies within the Archean Jequié Block on the eastern margin of the São Francisco Craton, dominated by high-grade orthogneisses, migmatites, granulites and charnockitic rocks. The deposit styles being tested are: (i) ionic-adsorption clay (IAC) rare earth mineralisation hosted in the saprolite of deep lateritic weathering profiles developed over felsic-to-intermediate crystalline basement; and (ii) bauxite–gallium mineralisation in the upper lateritic/bauxitic profile. Elevated equivalent-thorium (eTh) radiometric responses and lateritic index values are used as indirect indicators of preserved weathering profiles; they are not measures of REE, bauxite or gallium content.
Drill hole information	All holes drilled in the current campaign are summarised by target in Appendix 2 (Table A2-1). Individual collar details (hole ID, easting, northing, RL, dip, azimuth and total depth; SIRGAS 2000 / UTM Zone 24S) are tabulated in Appendix 2 (Table A2-2). All holes are vertical (dip −90°). No assay results are reported and, accordingly, no intersections are reported.
Data aggregation methods	No assay results are reported; no weighted averages, cut-off grades, metal equivalents or aggregated intercepts are reported.
Relationship between mineralisation widths and intercept lengths	Not applicable — no intersections are reported. Vertical holes through a subhorizontal regolith profile mean that downhole lengths approximate true thickness.
Diagrams	Project location, target locations and drilling plans are provided in the figures in the body of this announcement. The revised location and status maps (Figures 7 and 8) were reviewed by the Competent Person prior to release.
Balanced reporting	This announcement reports the status of all drilling in the campaign as at 10 August 2026: Target 1 — no holes drilled; Target 2 — 12 holes (50 m) drilled and discontinued, with no samples submitted for analysis; Targets 3 and 4 — 18 holes (266.4 m) completed, with samples being dispatched in batches and assays pending; Targets 5 and 6 — 11 holes (75.2 m) drilled, with drilling in progress. All holes are reported irrespective of outcome. No assay results are available and none are reported.
Other substantive	Previous exploration by the Company (surface geochemistry, geological mapping, satellite spectral interpretation and airborne radiometric interpretation) has been

Criteria	Commentary
exploration data	reported in the ASX announcements referenced in the Compliance Statement. No bulk density, metallurgical, geotechnical or groundwater data were collected in the current program. There are no other substantive exploration data Material to this update.
Further work	Planned work comprises: completion of drilling at Targets 5 and 6; receipt, validation and reporting of assay results for Targets 3 and 4; commencement of the up-to-70-hole Northeast Target program on the eight collars with secured landowner access, with the balance subject to further agreements; the up-to-67-hole South Target program, subject to landowner access; concurrent surface sampling; and mobilisation of a second drilling crew. Follow-up drilling, including any infill on the planned 400 m x 400 m grid at the Northeast Target, is contingent on results. Target areas and possible extensions are shown in the figures in the body of this announcement.

APPENDIX 2 – DRILL HOLE INFORMATION

Table A2-1: Campo Grande auger drilling status by target, as at 10 August 2026 (drilling production records).

Target	Holes	Metres (m)	Status	Samples
Target 1	0	0	Not drilled	–
Target 2	12	50.0	Completed – discontinued	None submitted for analysis
Target 3	9	138.1	Completed	Being dispatched in batches to SGS GEOSOL; assays pending
Target 4	9	128.3	Completed	Being dispatched in batches to SGS GEOSOL; assays pending
Target 5	5	42.35	In progress	Compositing and dispatch pending
Target 6	6	32.85	In progress	Compositing and dispatch pending
Total	**41**	**391.6**	**30 completed; 11 in progress**	

Table A2-2: Drill hole collar details – current campaign (Targets 2 to 6).

Hole_ID	EASTING (m)	NORTHING (m)	Dip (°)	Depth (m)	TARGET
CG_AD26_163	391055	8464755	-90	2.5	2
CG_AD26_163A	391064	8464812	-90	1.5	2
CG_AD26_164	390970	8464941	-90	4.5	2
CG_AD26_165	391136	8464907	-90	1.5	2
CG_AD26_165A	391151	8464910	-90	6.5	2
CG_AD26_166	391276	8464885	-90	3	2
CG_AD26_167	391220	8465483	-90	3	2
CG_AD26_167A	391523	8465504	-90	6	2
CG_AD26_168	391222	8465484	-90	3	2
CG_AD26_169	390802	8465433	-90	6.5	2
CG_AD26_170	391044	8465201	-90	6	2
CG_AD26_171	390942	8465290	-90	6	2
CG_AD26_172	392067	8446569	-90	16.4	3
CG_AD26_173	392230	8446469	-90	11	3
CG_AD26_173A	392245	8446507	-90	12	3
CG_AD26_175	392421	8446492	-90	20	3
CG_AD26_177	392641	8446624	-90	14.7	3
CG_AD26_176	392813	8446783	-90	20	3
CG_AD26_186	392079	8445555	-90	11	3
CG_AD26_184	392129	8445814	-90	20	3
CG_AD26_182	392201	8446080	-90	13	3
CG_AD26_174	395268	8446218	-90	14.5	4
CG_AD26_179	395467	8446676	-90	20	4
CG_AD26_178	395306	8446428	-90	20	4
CG_AD26_174A	395268	8446218	-90	20	4
CG_AD26_180	395115	8446042	-90	17.75	4
CG_AD26_181	394944	8445824	-90	16.77	4
CG_AD26_183	395263	8445895	-90	13.14	4
CG_AD26_185	395263	8445895	-90	2.14	4
CG_AD26_185A	395263	8445895	-90	4	4

CG_AD26_187	403132	8448067	-90	12	5
CG_AD26_189	403137	8448347	-90	5.1	5
CG_AD26_189A	403192	8448381	-90	13.25	5
CG_AD26_190	403389	8448115	-90	2	5
CG_AD26_192	404023	8447526	-90	10	5
CG_AD26_188	400833	8436966	-90	1.5	6
CG_AD26_188A	401145	8437362	-90	6.1	6
CG_AD26_188B	401124	8437319	-90	10	6
CG_AD26_191	401409	8437548	-90	6	6
CG_AD26_191A	401417	8437578	-90	3.25	6
CG_AD26_191B	401360	8437570	-90	6	6

Grid: SIRGAS 2000 / UTM Zone 24S; all holes vertical (dip −90°), azimuth not applicable (recorded as 0). Collar coordinates and depths are as recorded in the Company's drilling database, with eastings and northings presented rounded to the nearest metre. Collar elevations (RL) are not reported in this announcement, pending verification of the handheld-GPS readings (refer Section 1, 'Location of data points'). Holes CG_AD26_167 and CG_AD26_168 were deliberately twinned (refer 'Verification of sampling and assaying', Appendix 1).