

20 August 2026

Gold Duke Project – Mineral Resource Statement

Highlights

- Gold Duke Mineral Resource at 30 June 2026 stands at 4.84Mt @ 1.8g/t Au for 277koz, incorporating the updated MRE announced in December 2025¹.
- Strong year-on-year improvement in resource confidence, with Measured and Indicated Resources increasing from 72koz at June 2025 to 104koz, an increase of approximately 44% in contained gold.
- Measured Resources increased substantially from 3koz at June 2025 to 81koz, following completion of 33,980m of close-spaced grade control and infill drilling across the Stage 1 deposits.
- Total Mineral Resources increased from 214koz at June 2025 to 277koz, representing a 29% year-on-year increase in contained gold, with the improvement previously reported in the Company's December 2025 Mineral Resource Update¹.
- The substantially increased and higher-confidence Mineral Resource provides a strong foundation for WGR's Expanded Scoping Study², which will update the 2025 Scoping Study³ using the latest Mineral Resource models and assess opportunities to expand the Production Target and potentially extend the Gold Duke mine life.

Western Gold Resources Limited (ASX: **WGR**) (“**WGR**” or the “Company”) provides the results of its annual review of Mineral Resources for the 100%-owned **Gold Duke Project** as at 30 June 2026, prepared for the purposes of the Company’s annual reporting under the ASX Listing Rules.

The Mineral Resource Statement has been prepared in accordance with the JORC Code (2012) and the applicable requirements of ASX Listing Rules 5.20 to 5.24.

Western Gold Resources Limited has an interest in the tenements/permits summarised in the table 1 below through its wholly owned subsidiaries **Wiluna West Gold Pty Ltd** * operators of the **Gold Duke Project** in Wiluna.

Tenements summary – WGR Gold Duke Project (Wiluna)

Tenement	Status	Holder	Nature of interest	Percentage Held
West Australian Exploration Licences				
Wiluna				
M53/971-I	Granted	GWR Group Limited 100%	Subject to Deed of Co-operation with GWR *	0%
M53/972-I	Granted	GWR Group Limited 100%	“ “	0%
M53/1016-I	Granted	GWR Group Limited 100%	“ “	0%
M53/1017-I	Granted	GWR Group Limited 100%	“ “	0%
M53/1018-I	Granted	GWR Group Limited 100%	“ “	0%
M53/1087-I	Granted	GWR Group Limited 100%	“ “	0%
M53/1096 I	Granted	GWR Group Limited 100%	“ “	0%
L53/115, L53/146, L53/147-148, L53/177-179 and L53/190	Granted	GWR Group Limited 100%	“ “	0%

Table 1 - Tenements summary of the Gold Duke Project (Wiluna)

- * Wiluna West Gold Pty Ltd (a wholly owned subsidiary of the Company), has entered into a Deed of Co-operation with GWR Group Limited (“GWR”) in 2011, as varied in 2021, and novated to Gold Valley Pty Ltd in 2024 which provides for the co-ordination of their respective activities within the Wiluna West Iron Project and **Gold Duke Project** areas. The Company has been granted full, free and exclusive rights to exercise the mineral rights to all minerals other than iron ore in the tenement area. The Company has assumed all obligations under a Gold Royalty Deed in relation to a royalty on gold recovered from the land the subject of M 53/1016- 1, M 53/1017-1 and M 53/1018-1, payable to GWR Group Limited, the original vendors of these tenements.

Mineral Resource Statement – Gold Duke Gold Project

Following the annual review, the **Gold Duke** Mineral Resource is **4.84 Mt** at **1.8 g/t Au** for **277,000 oz**, comprising **1.60 Mt** at **1.6 g/t Au** for **81,000 oz** in the **Measured** category, **0.45 Mt** at **1.6 g/t Au** for **23,000 oz** in the **Indicated** category and **2.79 Mt** at **1.9 g/t Au** for **174,000 oz** in the **Inferred** category.

Measured and **Indicated** Resources total **2.05 Mt** at **1.6 g/t Au** for **104,000 oz**.

Managing Director Cullum Winn commented:

“The annual Mineral Resource review highlights the significant advancement of the Gold Duke Project over the past 12 months, both in overall scale and, importantly, resource confidence.

*The Gold Duke Mineral Resource now stands at **4.84Mt at 1.8g/t Au for 277koz** of contained gold, including **2.05Mt at 1.6g/t Au for approximately 104koz** in the Measured and Indicated categories.*

*Importantly, **81koz is now classified as Measured**, compared with just 3koz previously, reflecting the success of our 2025 drilling program and providing greater confidence for detailed mine planning and scheduling across the Stage 1 deposits.*

*This updated Mineral Resource now provides a **strong foundation for the Expanded Scoping Study**, which is assessing opportunities to optimise the development of Gold Duke, including an expanded mine plan and potential extensions to the operating life of the Project.”*

Basis of Mineral Resource Reporting and Material Changes

- The Mineral Resource Estimate has been reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”).
- The Mineral Resources reported at 30 June 2026 reflect the updated Mineral Resource Estimate announced on 29 December 2025, “Gold Duke Project – Updated Mineral Resource Estimate”, with an effective resource date of 20 December 2025.
- Inferred Mineral Resource estimates for Joyners Find, Bottom Camp, Bowerbird, Brilliant, Bronzewing, Comedy King, and Wren were reported on 21 July 2021 ASX Announcement, WGR Prospectus⁷.
- The reported Gold King MRE now covers Gold King and Gold Hawk.
- The material changes from the 30 June 2025 Mineral Resource Statement principally relate to Eagle, Emu, Golden Monarch and Gold King. These changes reflect the incorporation of 33,980m of close-spaced RC grade control and infill drilling completed during 2025, refined geological interpretation and mineralisation domaining, updated estimation parameters, and revised Reasonable Prospects for Eventual Economic Extraction (**RPEEE**) constraints. The remaining Gold Duke deposits are unchanged from the previously reported estimates.
- All figures are rounded to reflect appropriate levels of confidence; differences may occur due to this rounding.
- The resources are reported to a 0.5 g/t cut-off.
- The declared Mineral Resource is reported only from mineralisation located within the RPEEE shells.
- Tonnes are reported as dry metric tonnes.
- No Ore Reserves have been reported.
- Gold Duke projects are owned 100% by WGR.
- For details on previous year’s Mineral Resource Estimates refer to ASX Announcement 17th December 2024 “Increased Confidence Level at Gold King Deposit -Amended” and ASX Announcement 19th September 2024 “Mineral Resource Update at Gold Duke”.

Table 2 below presents the comparative Mineral Resource breakdown for 30 June 2025 and 30 June 2026 in accordance with ASX LR 5.21.2.

	Jul-2026			Jul-2025			Comment on Changes
	Tonnes	Gold grade	Ounces	Tonnes	Gold grade	Ounces	
	(000s)	(g/t)	(000s)	(000s)	(g/t)	(000s)	
Mineral Resources	Measured			Measured			Comment on Changes
Eagle	548	1.8	32				New Measured Resource established from close-spaced 2025 grade control/infill drilling, which materially improved confidence in the continuity and geometry of the Eagle mineralised lodes.
Emu	312	1.3	13				New Measured Resource established from close-spaced 2025 grade control/infill drilling. The lower Measured grade reflects improved definition of the local grade distribution within the mining area.
Golden Monarch	491	1.4	22	31	3.1	3	Measured Resource increased substantially following close-spaced drilling and revised lode interpretation. The lower Measured grade reflects improved delineation of mineralised boundaries and local grade variability.
Gold King	250	1.7	14				New Measured Resource established from close-spaced 2025 drilling, refined modelling of the Gold King/Gold Hawk mineralised domains and increased confidence in geological and grade continuity.
Total Measured	1,601	1.6	81	31	3.1	3	
Mineral Resources	Indicated			Indicated			Comment on Changes
Eagle	72	2.4	6	310	2.5	26	Indicated material reduced principally through conversion to Measured following close-spaced drilling; a smaller residual Indicated Resource remains outside the areas satisfying Measured classification criteria.
Emu	81	1.3	3	120	1.9	7	Indicated material reduced principally through conversion to Measured. Updated drilling and interpretation also refined the grade distribution and mineralised boundaries.
Golden Monarch	135	1.4	6	280	2.3	20	Indicated material reduced principally through conversion to Measured, while revised geological interpretation and RPEEE constraints redistributed material between classification categories.
Gold King	165	1.6	8	250	2.0	16	Indicated material reduced principally through conversion to Measured following infill drilling and refined modelling of the combined Gold King/Gold Hawk domains.
Total Indicated	453	1.6	23	960	2.2	69	
Mineral Resources	Inferred			Inferred			Comment on Changes
Eagle	27	2.6	2	100	2.0	7	Inferred Resource reduced as close-spaced drilling converted most of the previously lower-confidence Eagle inventory to Measured and Indicated; residual Inferred material remains where continuity is less well constrained.
Emu	72	1.2	3	120	2.1	8	Inferred Resource reduced as drilling increased confidence and converted material to higher classifications; residual Inferred material reflects areas of wider drill spacing or lower geological/grade confidence.
Golden Monarch	650	1.9	40	200	1.9	12	Inferred Resource increased following revised geological interpretation and modelling of additional mineralised lodes/volumes within the A\$7,000/oz RPEEE shell; less densely drilled extensions remain classified as Inferred.
Gold King	391	1.8	22	180	1.8	10	Inferred Resource increased following revised modelling of the Gold King/Gold Hawk mineralised system and inclusion of additional mineralised volumes within the updated RPEEE shell; lower-confidence extensions remain Inferred.
Joyner's Find	90	2.6	7	90	2.6	7	No change
Bottom Camp	640	1.6	33	640	1.6	33	No change
Bowerbird	230	2.4	17	230	2.4	17	No change
Bronzewing	110	2.7	9	110	2.7	9	No change
Brilliant	210	3.1	21	210	3.1	21	No change
Comedy King	260	1.5	12	260	1.5	12	No Change
Wren	110	2.4	8	110	2.4	8	No Change
Total Inferred	2,790	1.9	174	2,250	2.0	144	

Total	Jul-2026			Jul-2025			Comment on Changes
	Tonnes	Gold grade	Ounces	Tonnes	Gold grade	Ounces	
	(000s)	(g/t)	(000s)	(000s)	(g/t)	(000s)	
Mineral Resources	Combined			Combined			Comment on Changes
Eagle	647	1.9	40	420	2.4	33	Total Eagle Resource increased from 420 kt for 33 koz to 647 kt for 40 koz. Close-spaced drilling materially upgraded confidence, with 548 kt now classified Measured, while refined modelling and RPEEE constraints changed the reported mineralised volume. Total Emu Resource increased from 240 kt for 15 koz to 465 kt for 19 koz. Close-spaced drilling established 312 kt of Measured Resource and refined mineralised boundaries and grade distribution. Total Golden Monarch Resource increased from 510 kt for 32 koz to 1,276 Mt for 67 koz. Close-spaced drilling substantially increased Measured confidence, while revised geological interpretation and the updated RPEEE shell added mineralised volume, particularly in the Inferred category. Total Gold King Resource increased from 430 kt for 26 koz to 805 kt for 44 koz. Grade control/infill drilling established a Measured Resource and revised modelling of the combined Gold King/Gold Hawk domains, together with updated RPEEE constraints, increased reported mineralised volume.
Emu	465	1.3	19	240	2.0	15	
Golden Monarch	1,276	1.6	67	510	2.2	32	
Gold King	805	1.7	44	430	1.9	26	
Joyners Find	90	2.6	7	90	2.6	7	No change
Bottom Camp	640	1.6	33	640	1.6	33	No change
Bowerbird	230	2.4	17	230	2.4	17	No change
Bronzewing	110	2.7	9	110	2.7	9	No change
Brilliant	210	3.1	21	210	3.1	21	No change
Comedy King	260	1.5	12	260	1.5	12	No Change
Wren	110	2.4	8	110	2.4	8	No Change
Combined	4,843	1.8	277	3,250	2.1	214	

Table 2 – **Gold Duke Project** Mineral Resource Statements as at June 30, 2025 and June 30, 2026.

Deposit-by-Deposit Changes

- **Eagle** – The total Mineral Resource increased from 420 kt at 2.4 g/t Au for 33 koz to 647 kt at 1.9 g/t Au for 40 koz. The principal change is the establishment of **548 kt** at **1.8 g/t Au** for **32 koz** in the **Measured** category following the close-spaced 2025 drilling. The previous Indicated and Inferred inventories were substantially converted to **Measured**, while the updated geological model and RPEEE constraints refined the overall mineralised volume.
- **Emu** – The total Mineral Resource increased from 240 kt at 2.0 g/t Au for 15 koz to 465 kt at 1.3 g/t Au for 19 koz. Close-spaced drilling established **312 kt** at **1.3 g/t Au** for **13 koz** as **Measured** and reduced the proportion remaining in Indicated and Inferred. The lower grades in the higher-confidence categories reflect improved definition of local grade distribution and mineralised boundaries from the denser drilling.

- **Golden Monarch** – The total Mineral Resource increased from 510 kt at 2.2 g/t Au for 32 koz to 1.276 Mt at 1.6 g/t Au for 67 koz. **Measured** Resources increased from **31 kt** for **3 koz** to **491 kt** for **22 koz** as a direct consequence of close-spaced drilling. The updated interpretation also identified additional mineralised volumes within the RPEEE shell, resulting in a material increase in Inferred Resources to 650 kt at 1.9 g/t Au for 40 koz.
- **Gold King** – The total Mineral Resource increased from 430 kt at 1.9 g/t Au for 26 koz to 805 kt at 1.7 g/t Au for 44 koz. The 2025 drilling established **250 kt** at **1.7 g/t Au** for **14 koz** in the **Measured** category. Revised modelling of the combined Gold King and Gold Hawk mineralised domains, together with updated RPEEE constraints, increased the reported mineralised volume, including an increase in Inferred Resources to 391 kt at 1.8 g/t Au for 22 koz.

Mineral Resource Governance Statement

In accordance with ASX LR 5.21.4, the following discussion summarises the material changes between the Mineral Resources reported at 30 June 2025 and 30 June 2026.

The principal technical change during the reporting period was the incorporation of 33,980 m of close-spaced RC grade control and infill drilling across the Stage 1 mining deposits of Eagle, Emu, Golden Monarch and Gold King. The drilling, completed on predominantly 5 mE × 10 mN spacing in the mining areas, materially increased geological and grade confidence and enabled classification at a mining-relevant scale.

The updated estimate demonstrates strong continuity with the previous geological models while providing a substantially higher-confidence basis for mine planning. The new drilling refined mineralised lode geometry, ore boundaries and local grade distribution and, in some areas, resulted in a more conservative interpretation where wider-spaced exploration drilling had previously provided less geological control.

The most significant year-on-year change is the increase in higher-confidence Mineral Resources. **Measured** and **Indicated** Resources increased from approximately **0.99 Mt** for **72,000 oz** at 30 June 2025 to approximately **2.05 Mt** for **104,000 oz** at 30 June 2026. This represents an increase of approximately **107%** in **Measured** and **Indicated** tonnes and approximately **44%** in contained **Measured** and **Indicated** gold ounces, based on the rounded figures in Table 2.

Within the higher-confidence inventory, **Measured** Resources increased from **31,000 t** for **3,000 oz** to **1.60 Mt** for **81,000 oz**. This substantial reclassification reflects the close-spaced grade control and infill drilling and the resulting increase in confidence in geological and grade continuity within the Stage 1 mining areas. The corresponding reduction in the **Indicated** category, from 960,000 t for 69,000 oz to 453,000 t for 23,000 oz, is primarily a

consequence of material being upgraded into the Measured category rather than a loss of higher-confidence resource inventory.

Inferred Resources increased from **2.25 Mt** at **2.0 g/t Au** for **144,000 oz** to **2.79 Mt** at **1.9 g/t Au** for **174,000 oz**, an increase of approximately **24%** in tonnes and **21%** in contained ounces. This change reflects revised geological interpretation, updated modelling and the application of the revised RPEEE pit shells, including changes within Golden Monarch and Gold King.

Overall, the Gold Duke Mineral Resource increased from **3.25 Mt** at **2.1 g/t Au** for **214,000 oz** at 30 June 2025 to **4.84 Mt** at **1.8 g/t Au** for **277,000 oz** at 30 June 2026. This represents an increase of approximately **49%** in total tonnes and **29%** in contained gold ounces. The lower overall reported grade reflects the updated geological interpretation, revised classification and the inclusion of additional mineralised material within the updated RPEEE constraints.

The updated MRE is constrained within an optimised A\$7,000/oz RPEEE pit shell and is reported at a 0.5 g/t Au cut-off. The revised economic constraints, together with the expanded drilling dataset, provide a more operationally realistic Mineral Resource aligned with the Company's mine planning and technical optimisation work.

Importantly, the year-on-year change is not simply an increase in resource size. The principal outcome is the material improvement in confidence within the Stage 1 mining deposits, with dense grade control and infill drilling converting a significant proportion of previously Indicated and Inferred material into higher-confidence classifications and providing a mining-scale validation of the geological model.

The 2025 drilling was undertaken on east-west traverses using easterly inclined holes, with close-spaced drilling in the planned mining areas and broader spacing away from the near-surface mining inventory. The resulting dataset has improved definition of short-range geological and grade continuity, which is particularly important given the nuggety nature of gold mineralisation at Gold Duke.

The Mineral Resource Estimate is reported at a **0.5 g/t Au cut-off** and only includes mineralisation within the applicable RPEEE constraining shells. The effective Mineral Resource date underlying this annual statement is 20 December 2025, as reported in the Company's ASX announcement dated 29 December 2025¹.

Western Gold Resources Limited confirms that its Mineral Resource Statement has been compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012), Chapter 5 of the ASX Listing Rules, and ASX Guidance Note 31 – Reporting on Mining Activities.

The Company currently does not report any Ore Reserves.

Western Gold Resources applies industry best-practice standards in its governance of exploration and resource development activities. All resource estimates and supporting technical data have been subject to rigorous internal analysis and peer review prior to their public release to ensure accuracy and compliance.

In accordance with ASX LR 5.21.5, the Company's governance arrangements and internal controls that are in place with respect to its estimates of Mineral Resource are guided by the principles of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, JORC Code 2012. These include detailed internal company procedures such as for, but not restricted to:

Supervision of drilling,

- Sampling,
 - Logging
 - Surveying
 - Quality Control / Quality assurance
 - Internal model validation and peer review
 - External and independent peer review
 - Internal and external review of assumptions and inputs (Modifying Factors) to the Ore Reserve process.
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Gold Duke Project

The **100%-owned Gold Duke Gold Project** is located approximately 35 km southwest of Wiluna in Western Australia's northern Goldfields, within the highly prospective **Joyners Find Greenstone Belt**. The Project encompasses a substantial gold mineralised system extending over approximately **25 km of strike**, with multiple established gold deposits and prospects occurring along the belt. Existing mining approvals are in place for the **Eagle, Emu, Golden Monarch and Gold King deposits** (Figure 1), which form the foundation of the Company's proposed initial mining operations.

The Joyners Find Greenstone Belt comprises a typical Archean greenstone sequence dominated by **mafic to ultramafic volcanic and intrusive rocks, banded iron formation (BIF), chert and minor metasedimentary units**. Gold mineralisation is structurally controlled and is associated with a combination of BIF-hosted mineralisation, quartz veining and stockwork development, and major shear structures, including the regionally significant

Brilliant Shear Zone. These geological and structural settings host a number of known deposits and historical workings throughout the Gold Duke Project area.

Importantly, the Project contains a broader pipeline of established gold resources and exploration prospects beyond the currently approved mining areas. These include **Joyners Find, Comedy King, Brilliant, Bottom Camp, Bowerbird, Bronzewing and Gold King South**, amongst others. The combination of existing mining approvals established Mineral Resources, extensive historical drilling and a large prospective strike position provides WGR with opportunities to progressively expand the mining inventory and potentially extend the operating life of the Gold Duke Project through continued resource development and future exploration.

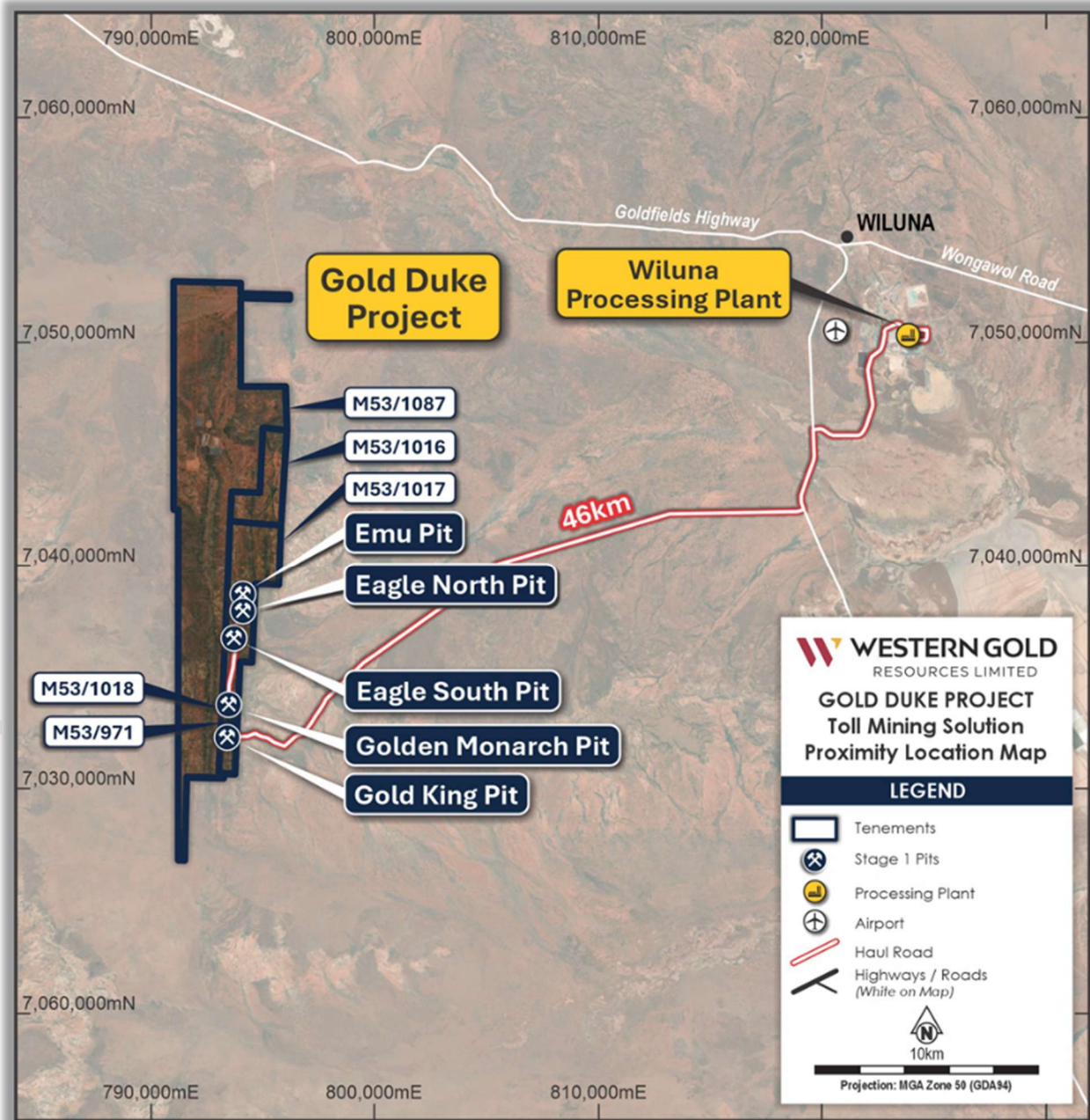


Figure 1. Location of Gold Duke Project and site layout, pit designs for the Eagle, Emu, Golden Monarch and Gold King deposits, and the haulage route to Wiluna Mining Corporation's Milling facilities.

AUTHORISED FOR RELEASE BY THE COMPANY'S BOARD OF DIRECTORS

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ASX Announcements References

1. *ASX Announcement 29 December 2025 "Gold Duke Project - Updated Mineral Resource Estimate"*
2. *ASX Announcement 31 July 2026 "Commencement of Expanded Scoping Study"*
3. *ASX Announcement 25 September 2025 "Significant Upgrade to Scoping Study – Gold Duke Project"*
4. *ASX Announcement 27 February 2025 "Brownfields Targets to Feed LOM Extension at Gold Duke"*
5. *ASX Announcement 17 December 2024 "Increased Confidence Level at Gold King Deposit -Amended"*
6. *ASX Announcement 19 September 2024 "Mineral Resource Update at Gold Duke"*
7. *ASX Announcement 21 July 2021 "Prospectus"*

Competent Person's Statement

*The information in this announcement relating to the Grade Control Drilling Exploration Results and information informing the Gold Duke Mineral Resource estimates is based on data compiled by Mr. Richard Bray, a **Registered Professional Geologist** with the **Australian Institute of Geoscientists** and an employee of the Company. With over 35 years of experience in the gold mining industry, particularly in resource estimation, Mr. Bray possesses the relevant expertise in the style of mineralisation, type of deposit, and nature of the activities 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 (JORC Code). Mr. Bray does not hold any securities in WGR and consents to the inclusion of this information in the form and context in which it appears.*

Previously Reported Results

There is information in this announcement relating to results which were previously announced on the ASX before this announcement. Other than as disclosed in this announcement, the Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Western Gold Resources Limited referenced in this report, and:

- in the case of the September 2025 Scoping Study, the Company confirms that all material assumptions and technical parameters underpinning the forecast financial information in the relevant market announcement continue to apply and have not materially changed; and*
- in the case of the December 2025 Mineral Resource update, the Company confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.*

To the extent disclosed above, 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.

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Western Gold Resources, and of a general nature which may affect the future operating and financial performance of Western Gold Resources, and the value of an investment in Western Gold Resources including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

20 August 2026

JORC Code, 2012 Edition – Table 1 report template

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 downhole 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.	- A total of 1,095 holes for 33,980m has been completed in the areas subject to close space Grade Control drilling. - WGR / GWR completed a total of 893 holes for an aggregate of 46,135m at the Gold Duke deposit using Reverse Circulation (“RC”) drilling and Diamond Drilling at the Gold Duke Project. - The drilling can be separated into two broad categories; Modern, which includes all drill holes of the WWRC and WGRC prefix, and Historic, which include all other drill holes. - The grade control drill holes with a prefix of GM, EG, GK and EM were located to intersect the mineralisation at representative points to help with the overall understanding of the geology and distribution of the mineralisation for open cut mining purposes. - All the sample recoveries were visually estimated and logged as they were collected, and all the samples were consistently logged as approximately 100% recovery. - All the drill samples as well as QAQC samples including duplicates and Certified Standards were submitted to two independent, ISO certified laboratory for chemical analysis. Namely NAGROM and JENNING Laboratories. - No measurement tools or systems were used that required calibration. - Modern drilling: WGR and EG prefixes completed by WGR: The samples were collected at 1 m intervals and sub samples obtained via a cone splitter attached to the RC drill rig. At the labs samples were dried, pulverised then assessed for gold content using the Fire Assay method with a detection limit of 0.01 ppm. FA50 method. - The historic GWR drilling (WWRC and WGRC series), samples were collected at 1 m intervals with sub samples obtained via a cone prefix “A” or “B”. The drilling samples were submitted to either SGS, Genalysis, KAL or Nagrom laboratories in Perth. At the laboratories, the “A” series samples were dried, pulverised then assayed for Au using either fire assay or aqua regia methods with a detection limit of 0.001 ppm.

Criteria	JORC Code explanation	Commentary
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	- The Grade Control drilling was conducted by VM Drilling using Epiroc Smartroc D65's drill rigs. VM Drilling's Epiroc Smartroc D65 is a purpose-built Grade Control Drill rig. - All Modern drilling and the current reported Grade Control drilling was undertaken using a face sampling RC hammer. - The Historic drilling was also undertaken using a face sampling RC hammer with the exception of the JF series holes which used a RC hammer with a cross over sub.
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.	- The Grade Control drilling and the Modern drilling was visually checked for recovery, moisture, and contamination. A cyclone and cone splitter were utilised to provide a representative sample and were regularly cleaned. The drilling contractor 'blew out' the hole at the beginning of each rod to remove any water if required. It is unknown what measures were taken to ensure representative sample recoveries for the Historic drilling. Historical reports do however state that sample recovery and contamination was monitored by a geologist at the drill rig and that, due to drilling conditions, very little sample loss or contamination was recorded. - The ground conditions were good, and the drilling returned consistent sized dry samples and the possibility of sample bias through selective recoveries is considered negligible.
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.	All drill holes have been logged by a geologist from sieved chips in the field at 1m intervals; with lithology, alteration, hardness, and weathering recorded. Geological logging was also undertaken for the Historical drilling. The drill sample logging was qualitative
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.	- The diamond core samples collected were only as part of the historic drilling and were sawn for half-core samples - For the Grade Control and modern drilling, the RC drilling chip samples were collected using a cyclone and then duplicate sub samples of up to 3kg in size collected using a cone splitter attached to the cyclone. All samples were dry. - Samples were submitted to NAGROM and JENNING laboratories, using their standard fire assay technique and industry standard procedures are employed, namely FA50. The

Criteria	JORC Code explanation	Commentary
	- 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.	approximate 3kg sample was dried and pulverised to 90% passing 100 uM. - Sample preparation procedures followed by the laboratory meet industry standards and are appropriate for the sample type and mineralisation being analysed. Industry standard quality control procedures are used by NAGROM and JENNING. - Independent of the laboratory, WGR submits blind field duplicates and Certified Reference Materials and blanks from GEOSTATS as standards at intervals of approximately every 20 samples and analysis of this data has shown results consistent with industry expectations. - Field duplicates of the drilling samples were routinely collected, and these were all found to agree within acceptable limits with the original samples. - The sample size is considered appropriate to the grain size of the material being sampled. - The exact Historic sample preparation procedures are not known; however, this work was all undertaken by reputable laboratories, so is assumed to be of industry standard.
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 (i.e. lack of bias) and precision have been established.	- Fire Assay techniques are considered appropriate and industry standard for the elements analysed using this technique with the detection limits as stated. - The assaying technique used is total analyses. - Certified reference materials, blanks, and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report provided by Nagrom and Jenning laboratories. The accuracy and precision revealed by this data is consistent with the levels routinely achieved for assay data. No significant grade bias or precision issues have been observed.
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.	- Internal geology team checked and verified the data pertaining to the significant intercepts against original field logs, Laboratory certificates and by checking cross sections. - No holes were twinned as the purpose of the drilling was to evaluate strike extensions and infill gaps in existing data for the purposes of mine planning. - Digital logging using OCRIS software and support from EXPEDIO in Toughbooks was loaded into a SQL database with the process logged and time stamped at each point. This was managed by independent Database experts ROCKSOLID Pty Ltd - The Historic drill hole data, not drilled by GWR or WGR was recovered from the WAMEX

Criteria	JORC Code explanation	Commentary
		database, in particular, the 1988 Exploration Status Report compiled by Sipa Resources (WAMEX No. A27426). - All drill hole data is electronically stored and managed within a SQL based database maintained by independent database management group ROCKSOLID Pty Ltd. - No adjustments to the assay data were made.
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.	- All the Modern drill hole collars were surveyed by Southern Cross Surveys Pty Ltd using GNSS with coordinates in MGA 94 and heights in AHD, using mmGPS +/-10mm N & E and +/- 15mm Z plus 1ppm. - The down hole paths of all holes > 12m in depth were surveyed by VM Drilling using a North Seeking Gyro Tool on the drill rig and an Azimuth Aligner within the Rig's control equipment. - The Historic drill holes were originally located on a surveyed local grid, and the collars were mostly surveyed. - A search for historical drill hole collars was made and 30% of the historic drill hole collars were identified in the field. These were surveyed by Southern Cross Surveys Pty Ltd using GNSS with manufacturers specifications of +/- 10 mm North & East and +/- 15 mm RL. - The grid system is MGA GDA94 Zone 50 and all Grade Control drill holes were laid out by Southern Cross Surveys Pty Ltd and then picked up when completed using modern day DGPS methodology. - The Historic drilling was positioned using a local grid, which has since been converted to MGA and then validated with field inspection and additional surveying of located drill collars.
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.	2025 Grade Control and Infill Drill holes are collared at a range of spacings varying between 10 to 20 mN by 5 to 10 mE. - Exploration Drilling and Historical Drilling were collared at a range of spacings varying between 10 to 40 mN by 7.5 to 20 mE. - No orientation sampling bias has been introduced.
Orientation of data in relation to	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	All holes are drilled inclined at minus 60° on an azimuth of 090°. The mineralisation trends north south and is sub-vertical, steeply dipping to west.

Criteria	JORC Code explanation	Commentary
geological structure	<i>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.</i>	- Exploration and Historic Drill holes ere collared at a range of spacings varying between 10 to 40 mN by 7.5 to 20 mE. - No orientation sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	- Samples were in calico bags, then placed in a polyweave bag and the bag sealed with a cable tie. The polyweave bags were placed into several bulka bags and transported via traceable transport systems to ALS, SGS, Nagrom and Jennings laboratories. - For the historic drilling, it is unknown what sample security procedures were utilised.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- Sampling techniques and procedures are reviewed before the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date. - Rocksolid Pty Ltd have done independent audits on the integrity of the data itself and have reported no bias in the data integrity.

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 Gold Duke Project is located in Western Australia, approximately 45km south-east of the township of Wiluna. The tenements comprising the Project are listed below. <table><tr><th>Tenement</th><th>Holder</th><th>Expires</th><th>Area (Ha)</th></tr><tr><td>M53/971-I</td><td>GWR</td><td>24/01/2023</td><td>9.71</td></tr><tr><td>M53/972-I</td><td>GWR</td><td>24/01/2023</td><td>9.71</td></tr><tr><td>M53/1016-I</td><td>GWR</td><td>29/01/2027</td><td>617.45</td></tr><tr><td>M53/1017-I</td><td>GWR</td><td>29/01/2027</td><td>808.7</td></tr><tr><td>M53/1018-I</td><td>GWR</td><td>29/01/2027</td><td>593.65</td></tr><tr><td>M53/1087-I</td><td>GWR</td><td>22/09/2031</td><td>6,343.37</td></tr><tr><td>M53/1096-I</td><td>GWR</td><td>12/04/2037</td><td>195.1</td></tr></table> - All tenements are 100% owned by the GWR Group Limited. The drilling described in this report is located over M53/1017 and M53/1018. - All tenements are covered by the granted Wiluna Native Title Claim (WCD2013/004) and are subject to a Mining Agreement with the Native Title Holders. - M53/1016, M53/1017 and M53/1018 are subject to a Royalty Agreement of \$10 per troy ounce to 50,000 ounces of gold produced and \$5 per troy ounce thereafter. - All the tenements are in good standing	Tenement	Holder	Expires	Area (Ha)	M53/971-I	GWR	24/01/2023	9.71	M53/972-I	GWR	24/01/2023	9.71	M53/1016-I	GWR	29/01/2027	617.45	M53/1017-I	GWR	29/01/2027	808.7	M53/1018-I	GWR	29/01/2027	593.65	M53/1087-I	GWR	22/09/2031	6,343.37	M53/1096-I	GWR	12/04/2037	195.1
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Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Gold Duke has been explored for gold since approximately 1920, and evidence of historical mine workings and prospecting pits are found in more than 20 separate locations over a distance of 15 km confined to the better exposed portions of the Joyners Find Greenstone Belt. Gold exploration has been carried out within the project area since 1980 with a peak between 1984 and 1990. In total,																																

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		approximately 23,000 metres of reverse circulation and 15,000 metres of rotary air blast drilling was completed. Detailed and regional geological mapping was also undertaken along with aeromagnetic and aerial photography surveys. The ground has been held by GWR Group limited since 2004; where the primary focus has been iron ore exploration, but more recently gold exploration
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- Gold mineralisation is related to two regional shear zones within the Archaean Joyners Find greenstone belt; the Joyners Find and Brilliant Shear Zones. Mineralisation within the Joyners Find Shear Zone is dominated by BIF hosted mineralisation, whilst mineralisation within the Brilliant shear is hosted by quartz reefs and quartz stockworks. - The gold mineralisation in this ASX release is understood to be related to the Joyners Find Shear zone
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- This release pertains to the reporting of Mineral Resources. - Exploration results and Grade Control results have previously been regularly reported to the ASX by the various Companies that have undertaken work in this area. - No information has been intentionally excluded.
Data aggregation methods	<i>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.</i> <i>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</i>	- WGR reports 1m intervals with a nominal 0.5g/t gold lower cut-off. As geological context is understood in exploration data highlights may be reported in the context of the full program. - No upper cut-offs were applied to these results with previously reported intersections. - All significant intercepts (Appendix 3 and Appendix 4) have been

Criteria	JORC Code explanation	Commentary
	<i>aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	calculated using a 0.5 g/t Au lower cut, with a maximum of 2m internal dilution, a minimum intercept length of 3m and a running grade average above 0.5 g/t Au. No upper grade capping has been applied to these reported intercepts. These significant intercepts were used in the modelling process of the MRE. No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	- All holes were inclined at -60o at an azimuth of 090o. The mineralisation trends north south and is sub-vertical, steeply dipping to west. - Drill hole intercepts shown are down hole 1m lengths with true widths estimated as being between 50% and 75% of the downhole sample interval intercept.
Diagrams	<i>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.</i>	Refer to the figures and tables with the text. Sections, plans and 3D views of the model are included along with suitable reporting tables
Balanced reporting	<i>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.</i>	- Exploration results are not being reported in detail. - Significant intercepts are reported for all the deposits. Appendix 3 and Appendix 4. - All exploration and grade control infill data to date has been incorporated into the resource update
Other substantive exploration data	<i>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.</i>	- GWR released a maiden Mineral Resource for the Gold Duke deposits in February 2021; and WGR reported a MRE in September 2024, this is an update to that initial resource modelling. - Samples from diamond drilling at other deposits gave metallurgical recoveries of 95%.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- The grade control and Infill drilling has been used, along with the Exploration and Historic data to update the resource estimates and provide detailed delineation of the orebody for mining purposes. - The drilling undertaken is infill drilling only to the current reported estimation area with the potential to grow the Mineral Resource and be used in Mine Planning. - Additional work will also be required to add more confidence in the

Criteria	JORC Code explanation	Commentary
		current estimation with this infill drilling to lift the resource from indicated and inferred to higher confidence categories.

Section 3 Estimation and Reporting of Mineral Resources

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.	- Western Gold Resources Limited (WGR) data has been checked and validated by WGR and ROCKSOLID personnel during data collection and entry. - WGR supplied the data to ROCKSOLID as a series of CSV files from OCRIS logging software - The assay data went directly from Laboratories to ROCKSOLID and was imported into SQL Database and a variety of checks undertaken, which identified minor errors that were subsequently corrected by WGR. - Basic validation steps were completed on the drillhole data during input and de-surveying in Micromine. - Testing included checks for overlapping intervals and gaps in downhole intervals, checks that assay grades were within expected ranges and that all data integrated as expected.
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.	- Mr. Richard Bray who is a Registered Professional Geologist with the Australian Institute of Geoscientists has been to Gold Duke site on numerous occasions and supervised the garde control program recently completed in Oct 2025. - While producing the resource estimates there are no current field activities. - Mr. Bray worked closely with WGR personnel and Micromine software experts who have reviewed the estimates and confirmed they are consistent with their geological understanding.
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	- Interpretation of the deposit's geological setting is based on surface mapping, and geological logging of drill samples. - Interpretation shows both strike and dip consistency at the resolution provided by the sectional drilling (down to 20m centres). The gold mineralisation is nuggety and has been delineated using geological mapping over the deposits, available drilling and the understanding of

Criteria	JORC Code explanation	Commentary
	estimation. The factors affecting continuity both of grade and geology.	the regional geology. There is moderate confidence in the BIF interpretation which hosts and constrains the mineralisation. There is less confidence in the gold mineralisation interpretation due to the high nugget component and restricted continuity to ultramafic schists, BIF, cherts, and minor metasediments. - Oxidation extends to the base of mineralisation intersected by drilling to date. - The mineralised domains are used for resource modelling and are consistent with geology. They were interpreted from 1 m down-hole composited gold grades from RC drilling with reference to geological logging with a minimum horizontal width of around 2m. The domains capture zones of continuous mineralisation with gold grades typically greater than around 0.20 g/t to 0.3 g/t with lower grade intervals included to give for continuity and consistency with geological logging. - Interpretations made use of the available surface mapping compiled by WGR and surface drilling. - The drilling is dominated by reverse circulation (RC) sampling for gold grade plus more limited optical acoustic televiewer information and geophysical downhole density measurements - For all prospects, the interpretation of the gold mineralisation was based on the presence of gold grades exceeding a 0.5 g/t cut-off using the significant intercepts listed in Appendix 3 and Appendix 4 as guides implicit vein modelling within Micromine software but also within the limits of the interpreted BIF horizons. - All the mineralisation is within the completely weathered zone of the weathering profile. - Gold is hosted within narrow BIFs that are continuous over distances of hundreds of metres, albeit that minor fault structures can laterally offset the BIFs along strike. Gold mineralisation occurs over strike lengths of 10–600 m and exhibits grade continuity that currently is not known to exceed 60 m. The controls on gold distribution within the BIFs is not fully understood and is an ongoing focus of the – exploration process. - Alternative interpretations are considered unnecessary.
Dimensions	The extent and variability of the Mineral Resource expressed as length	Gold mineralisation at Eagle occurs in both the western and eastern

Criteria	JORC Code explanation	Commentary
	<i>(along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	BIF horizons with the most consistency occurring in the eastern BIF. The main mineralised zones vary in strike length from 150 m to 600 m. Mineralisation appears to be vertically continuous to depths exceeding 100 m. The mineralisation is narrow. At a 0.5 g/t Au threshold, average width is 2 m in the western BIF and 2.4 m in the eastern BIF. Widths local vary between 1 m and 10 m. Typically, mineralisation is present in a single lode, however bifurcation does occur, leading to up to five lodges separated by lower-grade material. • Gold mineralisation at Emu occurs only in the eastern BIF horizon. with the most consistency occurring in the eastern BIF. The larger mineralised zones vary in strike length from 100 m to 450 m. Mineralisation has been shown to be vertically continuous to depths exceeding 100 m. The mineralisation is narrow. At a 0.5 g/t Au threshold, average width is 2.6 m. Widths local vary between 1 m and 10 m. Typically, the mineralisation is present in a single lode, however bifurcation does occur, leading to up to five lodges separated by lower-grade material. • Golden Monarch consists of three sub-parallel mineralised lodges within two parallel structures: MAIN LODGE: sub-crops at surface and is 1,400 m along strike, 50 to 125 m vertically and between 0.5 and 5.0 m, averaging 2.6 m true width, dipping at -85° towards 265° to 285°, WEST LODGE: consists of eleven discontinuous sub-cropping lodges that range in strike length from 25 to 240 m, averaging 115 m, extend 50 m vertically and vary in width between 0.5 and 5.0 m, averaging 2.6 m true width dipping at -85° towards 265° to 285°. • Gold mineralisation at Gold King occurs along a drill defined strike length of 1,150 m and to depths of 125 m. The mineralisation is narrow. Mineralisation widths vary between less than • 1.0 m up to 7.0 m and average between 1.0 m to 2.4 m in width depending on the lode. In the northern part of the deposit, multiple lodges run in parallel. The three main lodges are often spread across a horizontal width of 10–15 m. The southern part of the deposit hosts a • single lode with an average width of 2.6 m.
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	• Mineral Resources were estimated by Ordinary Kriging and Inverse Distance (to the power of 2 (IDW²) from 1m down-hole composited gold assay grades from RC and DD drilling and within the interpreted mineralised domain wireframes, generated from Micromine implicit

Criteria	JORC Code explanation	Commentary															
	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 (e.g. 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 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.	Vein modelling. - The modelling technique is considered appropriate for mineralisation styles, and potential mining methods. - The estimates are based on information available for the project in May 2025. - Micromine software was used for data compilation, domain wire framing and coding of composite values. - Micromine software was used for all resource estimation. The resulting estimates were also imported into Micromine Pit Optimizer for pit optimisation resource reporting. - Both the BIF and mineralisation boundaries were treated as hard grade boundaries. - Reliable variogram modelling and the Kriging utilized variograms modelled from close spaced drill data from the Golden Monarch deposit, aligned with interpreted mineralisation trends. - For estimation composite grades were cut to the following: <table border="1"> <thead> <tr> <th>Deposit</th><th>Top Cut g/t</th><th>Percentile</th></tr> </thead> <tbody> <tr> <td>Eagle</td><td>25 g/t</td><td>99.9</td></tr> <tr> <td>Emu</td><td>15 g/t</td><td>99.8</td></tr> <tr> <td>Golden Monarch</td><td>25 g/t</td><td>99.7</td></tr> <tr> <td>Gold King</td><td>14 g/t</td><td>99.8</td></tr> </tbody> </table> - This approach reduces the impact of small numbers of extreme gold grades on estimated resources and in the Competent Person's experience it is appropriate for modelling of highly variable mineralisation such as Gold Duke gold grades. - The mineralisation boundaries were treated as hard grade boundaries. - Estimation used a multi-pass, dynamic anisotropy search including a four-pass octant search strategy with ellipsoids aligned with local mineralisation orientation, with radii and minimum data requirements with the following search parameters: - Pass 1: Minimum data 8, Minimum octants 2, Maximum data 32 from a minimum of 2 drill holes Search radii of 15 m × 10 m × 7.5 m - Pass 2: Minimum data 8, Minimum octants 2, Maximum data 32 from a minimum of 2 drill holes	Deposit	Top Cut g/t	Percentile	Eagle	25 g/t	99.9	Emu	15 g/t	99.8	Golden Monarch	25 g/t	99.7	Gold King	14 g/t	99.8
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Criteria	JORC Code explanation	Commentary
		Search radii of 25 m × 15 m × 10 m • Pass 3 Minimum data 4, Minimum octants 1, Maximum data 32 (Eagle, Emu, Golden Monarch, Gold King) from a minimum of 2 drill holes Search radii of 50 m × 30 m × 20 m • Pass 4 (Gold King only): Minimum data 4, Minimum octants 1, Maximum data 32 samples from a minimum of 1 drill hole Search radii of 150 m × 60 m × 30 m • The modelling did not include estimation of any deleterious elements or other non-grade variables. No assumptions about correlation between variables were made. • The model estimates reflect highly selective open pit mining with ore defined by closely spaced grade control drilling and close geological control of mining. • Reviews of the block model included visual comparisons of the model with the informing data. • The available drilling tests mineralisation at along strike spacings generally around 10m, with local infill to around 5 m. • The Kriging utilised 2 by 5 by 2 m parent blocks with sub-blocking to minimum dimensions of 1 by 2.5 by 1 m at domain boundaries (east, north, vertical). • Mineral Resource estimation included a four-pass octant search strategy with ellipsoids aligned with local mineralisation orientation, with radii and minimum data requirements as follows: • Mineral resources are primarily informed by search passes 1, 2 and 3 which contribute around 50%, 14% and 36%, with search pass 4 blocks informing less than around 1%. • The estimated grades were initially validated visually in section and plan which showed there was good correlation between the composite and estimated grades. The whole domain averages for the estimates were then compared with the naïve and de-clustered composite samples, with good correlation. Swath plots were used to test the estimate and again, there was good correlation and the sample trends being adequately maintained within the mineralised domains. • There is a small (approximately 5.0 to 7.5 m below natural surface) pit

Criteria	JORC Code explanation	Commentary
		at Golden Monarch but there is no production data available to reconcile with. - No mining has occurred at the Eagle Emu or Gold King deposits. - No by-products have been assumed
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	The tonnages are estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The Mineral Resource has been reported at a 0.5 g/t cut-off to appropriately reflect future economic extraction for this style of mineralisation.
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.	- The mineralised domains used for resource modelling were interpreted with a minimum horizontal width of around 2m and are consistent with geological logging. - Mineral resources are reported within an optimal pit shell generated at a gold price of \$AUD7,000/oz. The optimisation parameters include mining dilution and recoveries of 15% and 95% respectively. - The model estimates reflect highly selective, moderate scale conventional open pit mining with ore defined by closely spaced grade control drilling and close geological control of mining.
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.	- Due to being located within the completely weathered profile, it has been assumed that mineralisation is amenable to conventional heap leach or carbon-in-leach/carbon-in-pulp style treatment, of which there are several examples in the district. - Studies on metallurgical recovery indicate the deposits are suitable for processing using a conventional carbon-in-leach ("CIL") processing facility with previously reported estimated recoveries of 95% in oxide material.
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 deposits are in a mature mining district for which the environmental considerations are well known. The environmental framework and legislation are mature and well known. It is assumed that any waste will be stored in conventional storage facilities.

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.	- Bulk density data was measured from a limited number of DD drillholes using water immersion. Downhole gamma-gamma probe data was collected for the DD holes and a number of RC drillholes. The data was then reviewed by a geophysicist and appropriate calibration factors derived for above and below water table. - After processing, the geophysical data provided 349 (1 m) composites of which 53 were located within mineralised domains. These yielded an average mineralised density of 2.0 t/m³. This value was assigned to all mineralisation in the model. - The remaining 296 composites within the waste rock were used to develop two depth related zones. At shallower depths above 550 mRL, a density value of 1.9 t/m³ was applied. Below this, the density value was increased to 2.1 t/m³. - The following densities were applied in the modelling. <table border="1"> <thead> <tr> <th>Type</th><th>Deposit</th><th>Assigned density t/m³</th></tr> </thead> <tbody> <tr> <td rowspan="4">Mineralisation</td><td>Eagle</td><td>2.4</td></tr> <tr> <td>Emu</td><td>2.4</td></tr> <tr> <td>Golden Monarch</td><td>2.4</td></tr> <tr> <td>Gold King</td><td>2.21</td></tr> <tr> <td rowspan="4">Waste</td><td>Eagle</td><td>2.1</td></tr> <tr> <td>Emu</td><td>2.1</td></tr> <tr> <td>Golden Monarch</td><td>2.1</td></tr> <tr> <td>Gold King</td><td>2.1</td></tr> </tbody> </table>	Type	Deposit	Assigned density t/m ³	Mineralisation	Eagle	2.4	Emu	2.4	Golden Monarch	2.4	Gold King	2.21	Waste	Eagle	2.1	Emu	2.1	Golden Monarch	2.1	Gold King	2.1
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Classification	- The basis for the classification of the Mineral Resources into varying confidence categories. - Whether appropriate account has been taken of all relevant factors (i.e. 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.	- The Mineral Resources have been classified as Measured, Indicated and Inferred based on confidence in the geological and grade continuity and the local drillhole spacing. - Measured Resources are restricted to areas that are defined by 5 mE x 10 mN drilling where geological and grade continuity has been demonstrated. A drill section spacing of 10 m is required within the first pass of the variography search parameters. - Indicated Resources spacing is typically less than approximately 35–40 metres in the plane of mineralisation and within the second variography search pass parameters. - Inferred Resources are classified when drill spacing exceeds 35–40 metres, or where geological interpretation and/or grade continuity is less well constrained and within the third pass of the variogram search ellipsoid. - Reasonable prospects of eventual economic extraction were																					

Criteria	JORC Code explanation	Commentary
		addressed using pit optimisation methods and a gold price of A\$7,000 to develop a constraining pit shell, which limits the declared Mineral Resource to depths of no more than 80 m below surface and more often, no more than 40–60 m below surface. The Mineral Resource classification accounts for all relevant factors. The Mineral Resource classifications reflect the Competent Person's views of the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The resource estimates have been reviewed by company personnel and Micromine Software experts and are considered to appropriately reflect the mineralisation and drilling data and their understanding of the mineralisation.
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. - These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	- Confidence in the relative accuracy of the estimates is reflected by the classification of estimates. - The data is insufficient to assume both grade and geological continuity and the confidence in the geological understanding. - The gold mineralisation is nuggety and exhibits short continuity ranges. This short-range variability and the uncertainty associated with a nuggety gold grade distribution will be defining factors for the Gold Duke deposits. - The Mineral Resource is considered a global estimate even though it provides an estimate of the distribution of small volume selective mining units. - There are no production records available to compare with the block model estimate.