

MAIDEN MINERAL RESOURCE ESTIMATE CONFIRMED AT OMEO GOLD PROJECT'S CASSILIS TAILINGS

HIGHLIGHTS

- A maiden inferred JORC compliant Mineral Resource Estimate (**MRE**) of **66,565 tonnes at 5.29 g/t Au for 11,337 ounces of gold** (Table 1), has been defined for the Powers Gully tailings deposit, situated in Cassilis (EL 5504), which forms part of the broader high-grade and fully permitted flagship Omeo Gold Project (**Omeo**), located in north-east Victoria.
- The MRE is part of an expanded program of work including tailings and mullock deposits across both the Cassilis and Mt Wills goldfields, reflecting a targeted approach to systematically unlocking Omeo's growth potential across exploration and development workstreams.
 - At Powers Gully, further auger drilling and metallurgical test work are programmed to improve the confidence of the MRE and the progress work undertaken by previous owners, with continued work scheduled across the Wardens Mine, Maude and Yellow Girl tailings deposits.
 - The work program will allow an investment decision to be made within two months, to engineer and construct a pilot plant to initially process tailings.
 - Tailings resource upgrade is being undertaken concurrently with the diamond drilling program underway at the Sunnyside deposit in Mt Wills.
- Results from these work programs are expected to expand the resource base across Omeo and support the assessment of an early stage production pathway for the Omeo Gold Project.
- Strong support received from the Victorian State Government to rehabilitate the old remnant tailings deposits to mitigate the environmental burden in the regional waterways.

Rokeby Resources Limited (ASX: RKB) ("**Rokeby**" or "**the Company**") is pleased to announce the maiden inferred JORC compliant Mineral Resource Estimate ("**MRE**") for the Powers Gully tailings deposit and the continuation of an auger and metallurgical test work program on the primary residual tailings deposits across the Mt Wills and Cassilis licenced areas, which are located within the recently acquired high-grade Omeo Gold Project ("**Omeo**") in north-east Victoria.

Work recently completed on Powers Gully was the estimation of an inferred JORC compliant Mineral Resource recently undertaken by ABA Resources Pty Ltd ("**ABA**"). This was completed with the knowledge of ongoing work by Rokeby, post Omeo acquisition, to expand the surface resources of both existing tailings and mullock deposits, in terms of contained gold and mineral resource classification.

The location of the primary tailings deposits across Omeo are illustrated in Figure 1.

The ongoing program of augering and metallurgical work on the tailings deposits is designed to:

- Upgrade the current inferred JORC compliant Mineral Resource Estimate for Powers Gully to an indicated Mineral Resource;
- Define an indicated JORC compliant Mineral Resource Estimate for the other three primary tailings deposits – Warden Mine, Yellow Girl and Maude;
- Implement a metallurgical test work program around each of the primary tailings deposits.

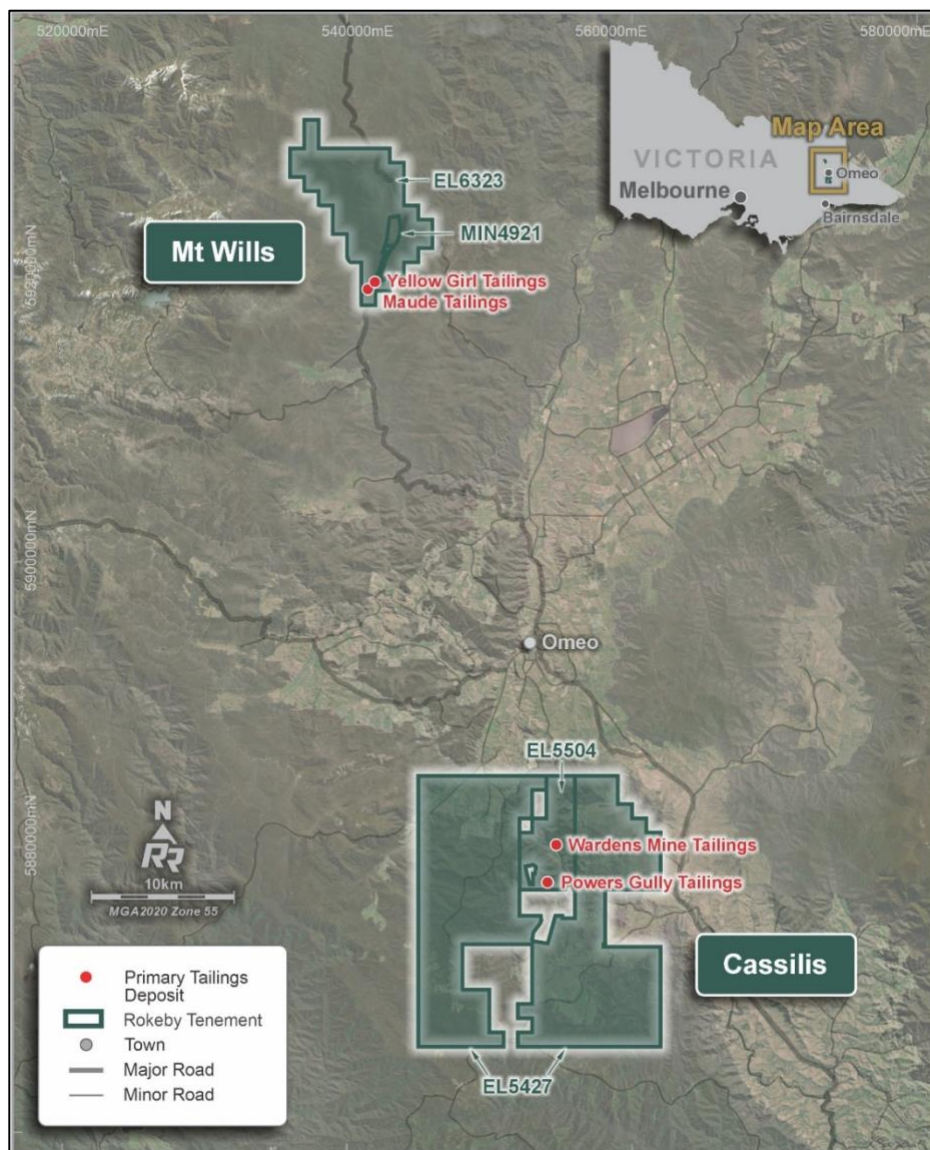


Figure 1: Location of the Primary Tailings Deposits across the Omeo Gold Project

This program of work to define and classify stranded tailings and mullock deposits has been divided into two phases.

The first phase of the program targets the augering and metallurgical work on the tailings deposits, due to the potentially higher grades and the requirement of less capital to extract and process.

The second phase addresses the sampling and metallurgical test work on the mullock deposits across the Omeo Gold Project area.

The overall purpose of the program of work around the tailings and mullock deposits is to:

- Work with the Victorian State Government and other stakeholders to mitigate the environmental impacts and liabilities held by the State, that these old remnant tailings deposits have created on the local and down stream environments with a rehabilitation program;
- Study the potential commercialisation of the rehabilitation program to establish an early stage production pathway for the project;
- Establish a pilot processing plant to initially treat the tails and later hard rock feed from the mullock and underground bulk sampling programs;
- The pilot plant will also assist with the overall feasibility studies and in particular the metallurgical understanding and design of the processing plant to be constructed for the proposed Mt Wills underground operations.

Commenting on the work program and definition of the Powers Gully tailings deposit MRE, Managing Director Richard Beazley said:

"This represents the continuation of the work program from multiple studies over the past twenty years to define and upgrade the current inferred JORC compliant Mineral Resource Estimate to an indicated Mineral Resource, around the remnant tailings and mullock deposits, marking an important milestone in potentially achieving future early-stage production."

"This can have a direct positive impact on the funding strategies as we continue to focus on building Omeo, through the expansion and development of the Mt Wills underground Mineral Resource into a long-term sustainable gold mine."

"The work we are committing to today will allow us to build quickly on the past actions and get us to an investment decision within two months to engineer and construct a pilot plant to initially process tailings."

"It is also pleasing to be working with Resources Victoria in a supportive and collaborative way in addressing these old state legacies for a better future for all stakeholders."

"The strategic focus on the expansion of the underground Mineral Resource from our hard rock drilling programs and the current update to the resource model, remains paramount to unlocking Omeo's full potential. The completion of the current drilling program is scheduled in 4 weeks and the first update to the resource model is due in September."



Figure 2: Powers Gully Tailings Deposit

Details of Powers Gully Auger Program

Mining One Consultants were engaged to complete an independent block model of the Powers Gully tailings deposit for in-situ gold.

The inferred Mineral Resource for Powers Gully tailings deposit was developed from work conducted by Mines and Resources Australia Pty Ltd ("MRA"). A total of 35 auger holes were drilled within the Powers Gully tailing deposit, the average depth of these holes was 3.25m, for a total metres of 82.4m yielding 87 one-metre composites and assayed for gold and arsenic. These auger holes are referenced as the C-series holes. The location of these C-series holes is shown in Figure 3 and Table 1.

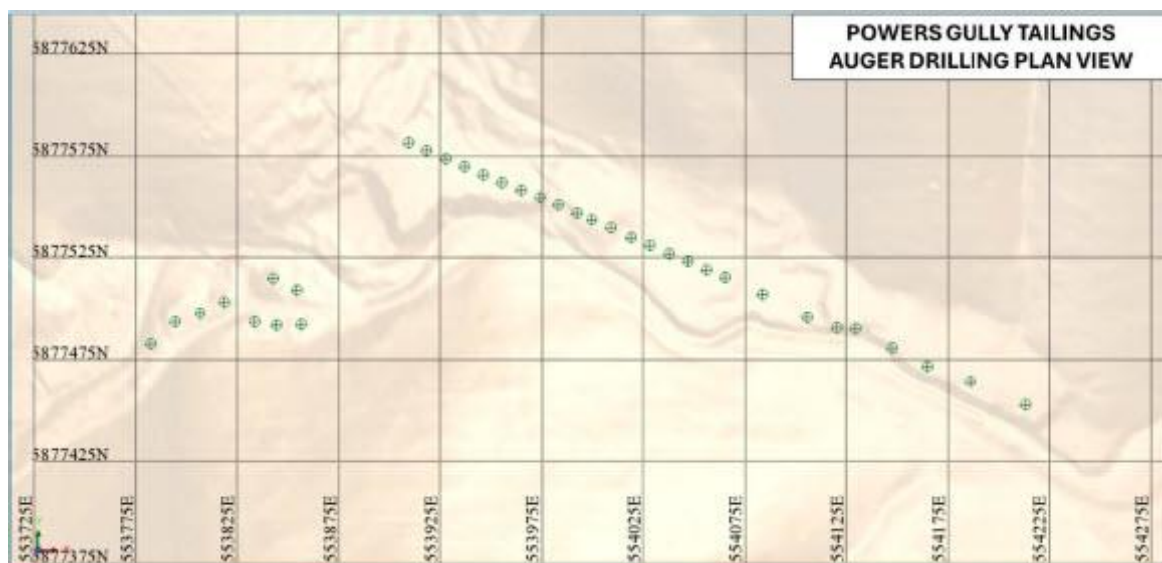


Figure 3: Powers Gully Auger Drilling Collars¹⁷

HOLE_ID	X_GDA94Z55	Y_GDA94Z55	Z_LIDAR	DEPTH	DIP
C001	553782.2356	5877482.68	446.3367	1.2	-90
C002	553794.1668	5877493.669	446.4421	1.5	-90
C003	553806.648	5877497.827	446.0263	2.2	-90
C004	553818.4509	5877503.037	445.7894	2.9	-90
C005	553833.445	5877493.477	445.5643	1.9	-90
C006	553844.1678	5877491.981	444.8384	2.3	-90
C007	553856.2268	5877492.54	443.6784	2.4	-90
C008	553842.4595	5877514.822	445.9991	1.8	-90
C009	553854.2755	5877508.78	443.3069	1.9	-90
C010	553909.4023	5877581.673	449.2822	2.1	-90
C011	553918.3905	5877577.742	448.3752	4	-90
C012	553927.9534	5877573.721	447.6891	4	-90
C013	553937.0562	5877569.868	444.9784	4	-90
C014	553946.0822	5877565.857	443.5239	2	-90
C015	553955.3345	5877561.956	442.8361	2	-90
C016	553964.5586	5877558.319	442.563	3.6	-90
C017	553973.8362	5877554.499	441.7835	4	-90
C018	553982.8374	5877550.713	439.3158	2	-90
C019	553992.1743	5877546.726	439.7543	2.3	-90
C020	553999.5468	5877543.522	439.6315	2.6	-90
C021	554009.0308	5877539.528	438.9371	2.6	-90
C022	554019.0929	5877534.616	436.37	2	-90
C023	554028.117	5877530.913	436.1998	1.8	-90
C024	554037.6129	5877526.947	435.9501	2.5	-90
C025	554046.7132	5877523.107	435.8008	0.5	-90
C026	554055.8531	5877519.089	435.7126	2.3	-90
C027	554065.0147	5877515.002	435.3713	2	-90
C028	554083.5696	5877506.789	433.9668	0.5	-90
C029	554105.6845	5877495.687	432.5544	0.5	-90
C030	554120.501	5877490.878	432.9277	3.2	-90
C031	554129.4444	5877490.32	434.0517	3.2	-90
C032	554147.3571	5877480.878	433.3053	2.1	-90
C033	554164.7236	5877471.496	433.1638	2.5	-90
C034	554185.7375	5877464.009	432.8463	3	-90
C035	554213.4474	5877452.669	431.9983	3	-90

Table 1: Powers Gully C-series Auger Collar Locations¹⁸

The inferred Mineral Resource has been reported using an in-situ density of 1.5 t/m³.

A 3D block model was constructed to assess the potential gold content contained within the Powers Gully tailings deposit (refer Figure 4). Given the preliminary nature of this model and the auger drill spacing available, a nearest neighbour estimate was run. This estimate was completed using both uncut and cut composites, the cut value derived from the histogram and cumulative probability plot was 8 ppm Au.

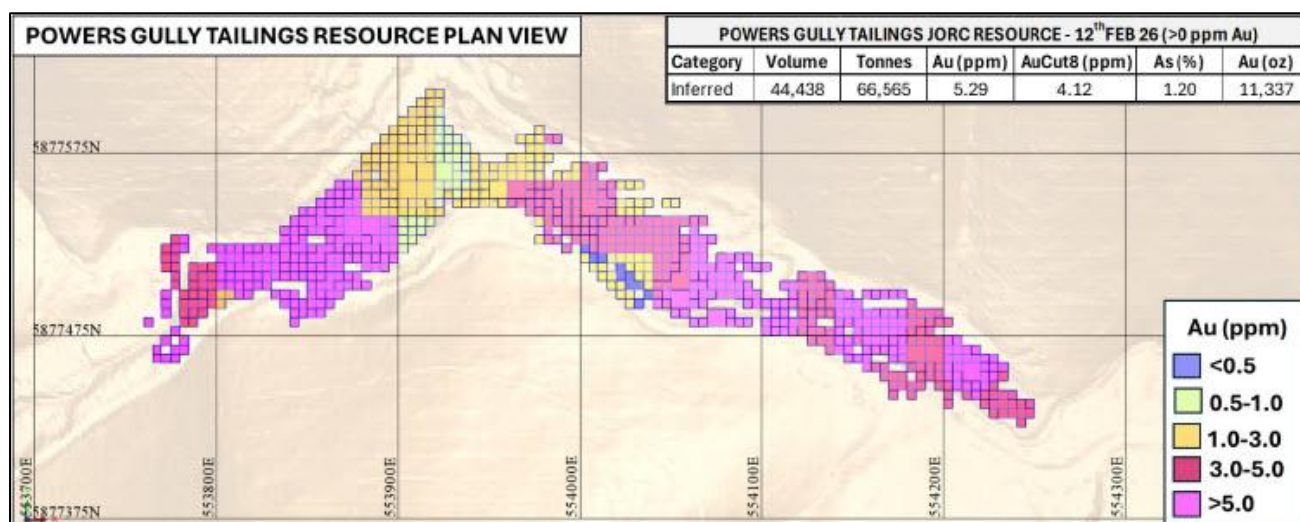


Figure 4: Powers Gully Tailings Deposit Mineral Resource Model¹⁹

The Mining One Consultants resource model results are summarised in Table 1.

Powers Gully Tailings JORC Mineral Resource – 12 th February 2026 (>0 ppm Au)						
Category	Volume (m ³)	Tonnes (t)	Au (ppm)	AuCut8 (ppm)	As (%)	Au (oz)
Inferred	44,438	66,565	5.29	4.12	1.20	11,337

Table 2: Powers Gully Tailings Deposit Mineral Resource²⁰

Validation Drilling

Further to the work completed by Mining One Consultants in defining an inferred JORC compliant Mineral Resource, ABA completed a small auger program in January 2026 on the Powers Gully tailings deposit referred to as the PW-series. These holes are to be incorporated into the next resource model update (refer Table 3).

In a subsequent study Mining One Consultants have used the PW-series to confirm statistically that the apparent differences between the C-series and PW-series datasets are driven primarily by spatial

scale and depositional heterogeneity, rather than by drilling method, sample quality or analytical bias. When spatial context is honoured, both programs are consistent and mutually supportive.

The two distinct programs have been completed across the tailings deposit to characterise gold grade distribution and support resource estimation.

HOLE_ID	X_GDA94Z55	Y_GDA94Z55	Z_LIDAR	DEPTH	DIP
pw1	554140.1957	5877488.948	432	1.9	-90
pw2	554141.2719	5877492.169	432	0.7	-90
pw3	554142.3685	5877494.425	432	3.15	-90
pw4	554143.9013	5877496.923	432	0.7	-90
pw5	554145.1968	5877499.777	432	0.7	-90
pw6	554146.4002	5877502.088	432	0.7	-90
pw7	554146.4813	5877505.027	432	0.7	-90
pw8	554149.1761	5877507.562	432	0.7	-90
pw9	554143.5787	5877488.16	432	0.7	-90
pw10	554143.9578	5877490.565	432	0.7	-90
pw11	554145.2432	5877493.209	432	0.7	-90
pw12	554147.0596	5877495.682	432	3.07	-90
pw13	554147.8252	5877498.872	432	0.7	-90
pw14	554149.2424	5877501.337	432	0.7	-90
pw15	554149.6018	5877503.432	432	0.7	-90
pw16	554151.6592	5877507.523	432	0.7	-90
pw18	554146.8388	5877488.96	432	2.8	-90
pw20	554149.3731	5877494.103	432	2.8	-90
pw21	554144.004	5877497.721	432	3.1	-90
pw23	554154.0792	5877503.192	432	2.9	-90

Table 3: Powers Gully PW-series Auger Collar Location²¹

The historical C-series drilling program was designed to provide a broad spatial coverage across the tailings deposit whilst the PW-series drilling program focused on a small locally confined area of the deposit to provide validation to the C-series of holes.

The analysis of grade distribution within the C-series of samples is interpreted as the result of multiple depositional regimes being sampled within a single data set, rather than representing a single stationary population. The C-series therefore captures the full spectrum of tailings variability but is not suitable for global estimation assumptions without further spatial domaining.

In contrast the PW-series of samples being locally contained show the characteristics that are consistent with sampling of a single, locally consistent depositional environment, likely reflecting a stable discharge regime and limited post-depositional reworking.

Metallurgical Test Work

The test work regime for the tailings deposits across the Omeo Gold Project will be structured to maintain the focus on establishing an early extraction and processing route that is profitable but not targeting optimal recoveries. The strategy here is to get a cash flow early that can then be used to develop the underground operations which will include further metallurgical work to optimise gold recoveries.

In the case of Cassilis, current available data suggests existing tailings deposits have both high grades and the potential for good cyanide leaching recoveries even without additional milling. Recent test work by ABA utilising cyanide leaching with caustic soda pre-treatment delivered 98% gold recovery with final tails grades of 0.16 g/t Au from a sample taken from the top of Powers Gully.

The Powers Gully has two principal regimes of tail deposition, one from the gravity concentrator and the other from the roasting and leach circuit. On this basis, Cassilis will have two bulk samples of 50kg each to be forwarded to the metallurgical laboratory along with a bulk sample from each of the other deposits- Wardens Mine, Yellow Girl and Maude.

The test work program will focus on recoveries at different grind sizes noting that the tailings are battery sands. A series of bottle roll tests will be established to look at optimising the recovery against the grind size through the leach circuit.

Planned Next Steps

- Further auger drilling over the Powers Gully tailings deposit area to a minimum of a 20m x 20m pattern.
- Complete a density measurement program using the sand replacement volume method of the in-situ tailings for a minimum of 30 measurements across the deposit.
- Complete an extensive metallurgical test program on the tailings materials to more accurately estimate the optimal processing flow sheet and recovery factors.
- Repeat this work across Wardens Mine, Yellow Girl and Maude tailings deposits.

Authorised for release by the Board of Rokeby Resources Limited.

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ABOUT THE OMEO GOLD PROJECT

The Omeo Gold Project lies approximately five hours north-east of Melbourne and includes two distinct tenement areas: Mt Wills (EL 6323 and one of Victoria's longest continually granted mining leases, MIN 4921) and Cassilis (EL 5504 and EL 5427). The Mt Wills area hosts a historical resource of **2,456,000 tonnes @ 4.0 g/t Au for 320,000 ounces of gold** across the Maude and Sunnyside deposits, remaining open along strike and at depth. Historical mining in the area produced more than **235,000 ounces of gold at grades exceeding 18 g/t**.

Sunnyside is fully permitted and ready for drilling, with multiple historical intersections confirming strong vertical continuity and ultra-high-grade shoots. Significant intercepts include:

- 15.9m @ 52.3 g/t Au (SSDH017)
- 0.8m @ 238.5 g/t Au (SSDH026)
- 3.55m @ 26.6 g/t Au (SSDH053)
- 2.65m @ 23.9 g/t Au (SSDH045)

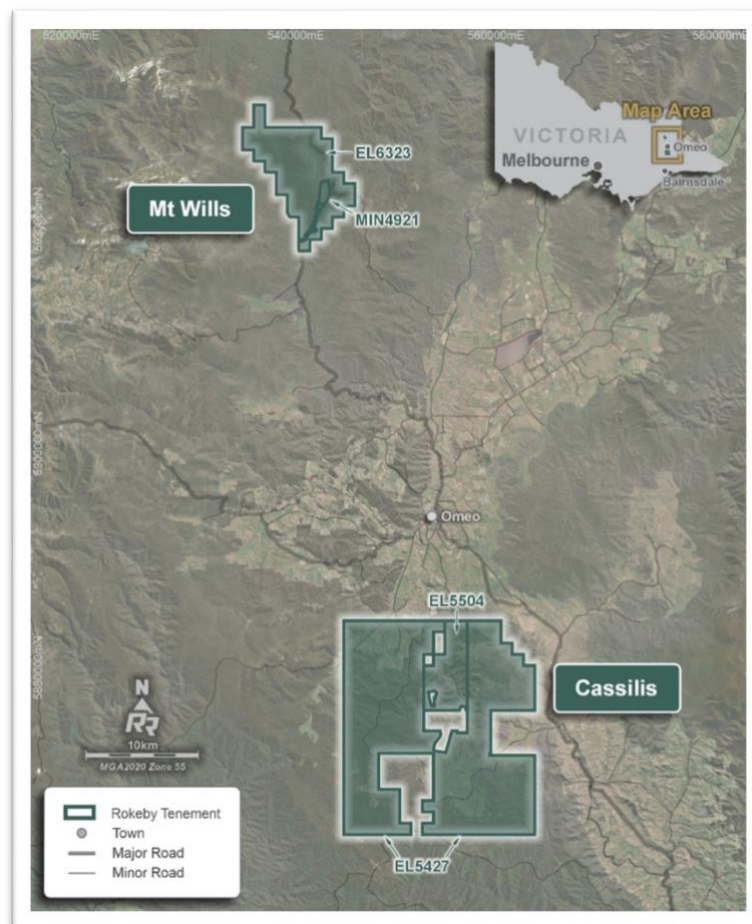


Figure 5: Location of the Omeo Gold Project.

HISTORICAL RESULTS THAT UNDERPIN THIS RELEASE

Table 4: Historical drill results released by the previous operator of the Omeo Gold Project.

HOLE	From	To	Length**	Au g/t	Ag g/t	SUMMARY***	Schedule 1 Reference
Maude Area							
GWDH023	177.1	182.9	5.8	18.9	NS*	6m @ 18.9g/t Au	1
GWDH024	220.7	232.6	11.9	8.86	NS*	12m @ 8.86/t Au	2
GWDH037	89	94.2	5.2	5.46	NS*	5m @ 5.4 g/t Au	3
GWDH038	80.7	83	2.3	31.17	NS*	2.3m @ 31.1 g/t Au	13
MSUGDH028	114.2	119.2	5	13.78	NS*	5m @ 13.8/t Au	4
MSUGDH046	200.5	211.6	11.1	13.31	8.54	11m @ 13.3 g/t Au 8.54 g/t Ag	5
MSUGDH048 incl	129.65 129.65	136.85 131.2	7.2 1.55	15.11 61.53	60.39 221.42	7.2m @ 15.11 g/t Au 60.39 g/t Ag	6
MSUGDH049 incl incl incl	215.0 216.5 222.85 227	230.7 218.35 225.55 228	15.7 1.85 2.7 1.0	6.69 10.73 21.43 7.56	125.8 16.1 452.33 61.45	15.7m @ 6.7 g/t Au 95.4 g/t Ag	6
Sunnyside Area							
SSDH017 incl incl incl	190.2 196.5 196.8 204.8	206.1 196.8 197.2 206.1	15.9 0.3 0.4 1.3	52.36 150.0 900.0 243.4	NS*	15.9m @ 52.3 g/t Au	7
SSDH026	152.6	153.4	0.8	208.9	NS*	0.8m @ 208.9 g/t Au	8
SSDH038 incl incl	147.9 147.9 151.1	153.1 148.06 151.7	5.2 0.16 0.6	17.39 406.5 28.71	NS*	5.2m @ 17.39g/t Au	9
SSDH040 incl incl incl	159 160.6 166 169.9	173.5 161.75 167 171.55	14.5 1.15 1.0 1.65	10.13 26.51 17.68 57.44	NS*	14.5m @ 10.13g/t Au	10
SSDH045 incl incl	198 198 200.5	201.3 199 201.3	3.3 1.0 0.8	17.63 27.92 33.77	NS*	3.3m @ 17.63 g/t Au	16
SSDH052	230.4	233.6	3.5	8.18	NS*	3.5m @ 8.37 g/t Au	12
SSDH053 incl	164.5 164.5	167.6 165.7	3.1 1.2	39.56 100.28	NS*	3.1m @ 39.56 g/t Au	12

* NS = not sampled for silver

** All intersections are reported as downhole lengths; true widths have not been determined

*** No lower or upper cut-offs have been applied to these results and results have been released in full

The exploration results referenced in Table 1 above, and elsewhere in this announcement, were originally reported under JORC Code (2004) and have not been updated to comply with JORC Code (2012). They should not be relied upon as JORC (2012) compliant. The Company is not aware of any new information or data that materially affects those results.

MT WILLS HISTORICAL MINERAL RESOURCE ESTIMATE

Table 5: Historical Resource Estimate and Classification.

Deposit	Class	Tonnes (kt)	Au (g/t)	Au (koz)
Maude	Indicated	414	5.2	69
	Inferred	999	3.5	112
Sunnyside	Indicated	113	8.8	32
	Inferred	930	3.5	106
Total	Indicated	527	6.0	101
	Inferred	1,929	3.5	218
Total		2,456	4.0	320

Cautionary Statement

The estimates set out in Table 2 are historical estimates and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code, and it is uncertain that, following evaluation and/or further exploration work, the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

The Company is not in possession of any new information or data relating to the historical estimate that materially impacts on the reliability of the estimate or the Company's ability to verify the historical estimate as mineral resources in accordance with ASX LR Appendix 5A. The Company confirms that the supporting information provided in the initial market announcement made on 24 April 2026 continues to apply and has not materially changed.

Please refer to the announcement dated 24 April 2026 for further information on the acquisition of the Omeo Gold Project.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to Mineral Resource estimates is based on, and fairly represents, information and supporting documentation compiled by Mr Stuart Hutchin, who is a Member of the Australian Institute of Geoscientists. Mr Hutchin is a full-time employee of Mining One Consultants Pty Ltd.

Mr Hutchin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to 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.

Mr Hutchin consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Rokeby Resources Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements should not be relied upon as a guarantee or representation of future events or results. In particular, statements regarding the potential to grow or upgrade the Historical Mineral Resource Estimate, exploration targets and planned work programs are subject to the cautionary statements set out in this announcement and there is no guarantee that exploration will result in the definition of a mineral resource in accordance with the JORC Code.

SCHEDULE 1 – REFERENCES AND PAST ASX ANNOUNCEMENTS REFERRED TO IN THIS ANNOUNCEMENT

REFERENCES

^{17,18,19,20,21} Mining One Consultants, Stuart Hutchin, February 2026, "Powers Gully Tailings Project JORC Resource Estimate"

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Gekko Systems, Nigel Grigg and Suzanne Dorey, October 2003, "Preliminary Investigation into Gravity Concentration and Intensive Cyanidation of Glenn Wills Yellow Girl and Maude ROM Ore"

Varndell & Associates Consulting Geologists, Brian Varndell, July 2019, "Independent Technical Summary of the Glen Wills – Sunnyside and Cassilis Area Goldfields Surface Gold Resources in Victoria, Australia"

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Goodz & Associates Geological & Mining Consultants, M.D. Goodz, June 1990, "Resource Valuation Report Maude & Yellow Girl Mine Tailings Sand (& Mullock) Assessment"

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Crohn, P.W. 1958 "Bulletin 56 Geology of the Glen Wills and Sunnyside Goldfields", Mines Department, Victoria, Australia

ASX announcements referred to in this release:

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2. GWDH024: refer to ASX announcement Synergy Metals Ltd (ASX: SML) "Further Substantial High Grade Gold Intersected at Glen Wills" 10 March 2005, sourced <https://announcements.asx.com.au/asxpdf/20050310/pdf/3q2qjzwh4t8h.pdf>
3. GWDH037: refer to ASX announcement Synergy Metals Ltd (ASX: SML) "Encouraging Results at Glen Wills Confirm Northern Extension" 23 July 2007, sourced <https://announcements.asx.com.au/asxpdf/20070723/pdf/313kd0dbhds0mm.pdf>
4. MSUGDH028: refer to ASX announcement Synergy Metals Ltd (ASX: SML) "Report for the December 2008 quarter" 30 January 2009, sourced <https://announcements.asx.com.au/asxpdf/20090130/pdf/31fthctwgq2s0f.pdf>

5. MSUGDH046: refer to ASX announcement Synergy Metals Ltd (ASX: SML) "Underground Results Continue to Impress" 17 May 2012, sourced
<https://announcements.asx.com.au/asxpdf/20120517/pdf/426b47r40n2w05.pdf>
6. MSUGDH048 and MSUGDH049: refer to ASX announcement Synergy Metals Ltd (ASX: SML) "Further Success from Underground Drill Program" 15 June 2012, sourced
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8. SSDH026: refer to ASX announcement Synergy Metals Ltd (ASX: SML) "More high-grade hits at Sunnyside Gold Project", 4 October 2005, sourced
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11. SSDH046: refer to ASX announcement Synergy Metals (ASX: SML) "Report for the June 2008 quarter" 31 July 2008, sourced
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14. MSUGDH047: refer to ASX announcement Synergy Metals Ltd (ASX: SML) "Further Success from Underground Drill Program", 15th June 2012, sourced
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15. MSUGDH052, 053: refer to ASX announcement Synergy Metals Ltd (ASX:SML) "Glen Wills Goldfield Drilling - Final 2012 drilling programme Assay Results", 3 October 2012, sourced
<https://announcements.asx.com.au/asxpdf/20121003/pdf/429440m6dgg8vm.pdf>
16. SSDH045: refer to ASX announcement Synergy Metals (ASX: SML) "Positive assay results received", 27 May 2008, sourced
<https://announcements.asx.com.au/asxpdf/20080527/pdf/319b6z1rnpqk24.pdf>

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary (Powers Gully)
Sampling techniques	Nature and quality of sampling (e.g. cut channels, augers, etc)	Tailings sampled by vertical auger drilling. Samples generally collected at ~1.0m intervals and composited to 1 m. Fire assay (50 g) used for Au. Arsenic (As) also analysed in some programs.
	Measures taken to ensure sample representivity	The majority of each sample is collected, representivity is therefore assessed as high.
	Sample sizes appropriate to grain size	The auger samples collect the majority of each sample interval and therefore the method is assessed as suitable for fine grained tailings material.
Drilling techniques	Drill type, core diameter, etc.	Vertical auger drilling only.
	Drill bit details	N/A
Drill sample recovery	Method of recording and assessing recovery	No water contamination in the historical drilling, >90% of sample material collected from each auger sample interval.
	Measures to maximise recovery	Whole interval collected and sampled.
Logging	Whether samples logged geologically and geotechnically	Material logged historically as sands, slimes and calcines. Depth recorded.
	Logging quality and reliability	Low to moderate level of logging information.
Sub-sampling techniques	Sample splitting methods	100% of the collected sample was sent to the laboratory for assaying.
	Sample preparation	Samples were dried split in the laboratory.

Criteria	JORC Code explanation	Commentary (Powers Gully)
<i>and sample preparation</i>		
<i>Quality of assay data</i>	Assay methods and QA/QC	Fire assay (50g). QA/QC is described as limited for historical data. 2021. Recent drilling included QA/QC protocols however more QA/QC samples are recommended for the future drilling programs. Blanks and Standards inserted into the PW series drilling program holes.
	Certified standards, blanks and duplicates	The standards used were sourced from OREAS and included 229B, 216B and 60D. Blanks were from locally sourced material.
<i>Verification of sampling</i>	Independent verification	Statistical verification only (histograms, boxplots, QQ plots). No independent laboratory verification.
<i>Location of data points</i>	Accuracy of collar locations	Collars tabulated coordinates reported in GDA94 Zone 55.
	Survey methods	GPS surveys used to locate collar positions of auger drillholes within the deposit area.
<i>Data spacing and distribution</i>	Spacing sufficient to establish continuity	Data spacing is variable. Broad coverage from C-Series, tighter spacing in PW-series. Continuity assumed but not verified.
<i>Orientation of data</i>	Orientation basis	Vertical holes appropriate for flat-lying tailings. No orientation bias analysis completed.
<i>Sample security</i>	Chain of custody	The samples from the PW series were accompanied to the laboratory by a Senior Field Technician.
<i>Audits or reviews</i>	External audits	No external audits reported. Internal review noted.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary (Powers Gully)
<i>Mineral tenement status</i>	<i>Tenure, ownership, royalties</i>	Deposit controlled by Cassilis Mining Pty Ltd. Resources is located within EL5504 that has been renewed.
<i>Exploration by other parties</i>	<i>Acknowledgement of prior work</i>	Extensive historical work by GSM, MRA, VGM, Resources Base and others documented.
<i>Geology</i>	<i>Deposit type and geological setting</i>	Engineered tailings deposit derived from refractory sulphide ores, sands, slimes and calcines deposited hydraulically.
<i>Drill hole Information</i>	<i>Collar, depth, orientation</i>	Hole IDs, depths and locations tabulated. All holes vertical.
<i>Data aggregation</i>	<i>Compositing and capping</i>	1 m composites used. Top-cut of 8 ppm Au applied based on histogram break.
<i>Relationship of widths</i>	<i>True widths vs intercepts</i>	Tailings sampled through full vertical thickness; selectivity assumed minimal.
<i>Diagrams</i>	<i>Maps, sections, plans</i>	Location plans, sections, histograms, QQ plots and grade-tonnage curves provided.
<i>Balanced reporting</i>	<i>Avoidance of bias</i>	Both cut and uncut results presented. Spatial location of data described and shown in plans.
<i>Other substantive data</i>	<i>Additional exploration data</i>	Metallurgical test work referenced historically. No new metallurgical test work completed.

Section 3 Estimation and Reporting of Minerals Resources

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

Criteria	JORC Code explanation	Commentary (Powers Gully)
<i>Database integrity</i>	<i>Data validation</i>	Data compiled from multiple historical sources. Validation undertaken via statistical comparison with new series of Auger holes drilled 2025.
<i>Site visits</i>	<i>CP site inspection</i>	The CP (Stuart Hutchin) visited site between the 4-6 January 2024. The Powers Gully tailings deposit in addition to other project areas were inspected during the visit.
<i>Geological Interpretation</i>	<i>Confidence in model</i>	Tailings domain geometry based on base of drilling and LiDAR topography survey.
<i>Estimation methodology</i>	<i>Interpolation technique</i>	Nearest neighbour estimation used due to inferred classification and data spacing.
<i>Moisture</i>	<i>Treatment of moisture</i>	No records of sample moisture recorded however recent drilling was dry.
<i>Cut-off parameters</i>	<i>Basis of cut-off grade</i>	Results reported above zero cut-off assuming bulk tailings mining.
<i>Mining factors</i>	<i>Assumed mining method</i>	Bulk mining of tailings assumed; no selectivity.
<i>Metallurgical factors</i>	<i>Recovery assumptions</i>	Historical metallurgical test work referenced only.
<i>Bulk density</i>	<i>Density determination</i>	Historical density of 1.5 t/m³ used. New density measurements planned to be collected.
<i>Classification</i>	<i>Resource category</i>	Classified as Inferred Mineral Resource under JORC 2012.
	<i>Basis of classification</i>	Limited drilling density, high variability, preliminary geological interpretation.

Criteria	JORC Code explanation	Commentary (Powers Gully)
<i>Audits or reviews</i>	<i>Independent review</i>	None reported.
<i>Confidence</i>	<i>Reliability of estimate</i>	Medium to high uncertainty consistent with Inferred classification.