

4 September 2026

Mr. Sam Dorland
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Dear Sir,

RKB - Announcement 27 August 2026 'Maiden Mineral Resource Estimate Confirmed-Cassilis Tailings'

The attached release addresses the following modifications to the original ASX release on 27 August: -

1. There is more detail in the body of the report on the methodology undertaken to determine the mineral resource estimation as detailed in Table 1 with reference to listing rule 5.8.1.
2. Discussion of the reasonable prospects for eventual economic extraction ('RPEEE'), including technical and economic support for the cut-off grade applied.
3. Removal of the Historical Results as they do not comply with JORC 2012 but rather JORC 2004. Having been announced previously on 24 April 2026 these results cannot be further published until such time there do comply with JORC 2012.

Yours sincerely



Richard Beazley
Managing Director

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.

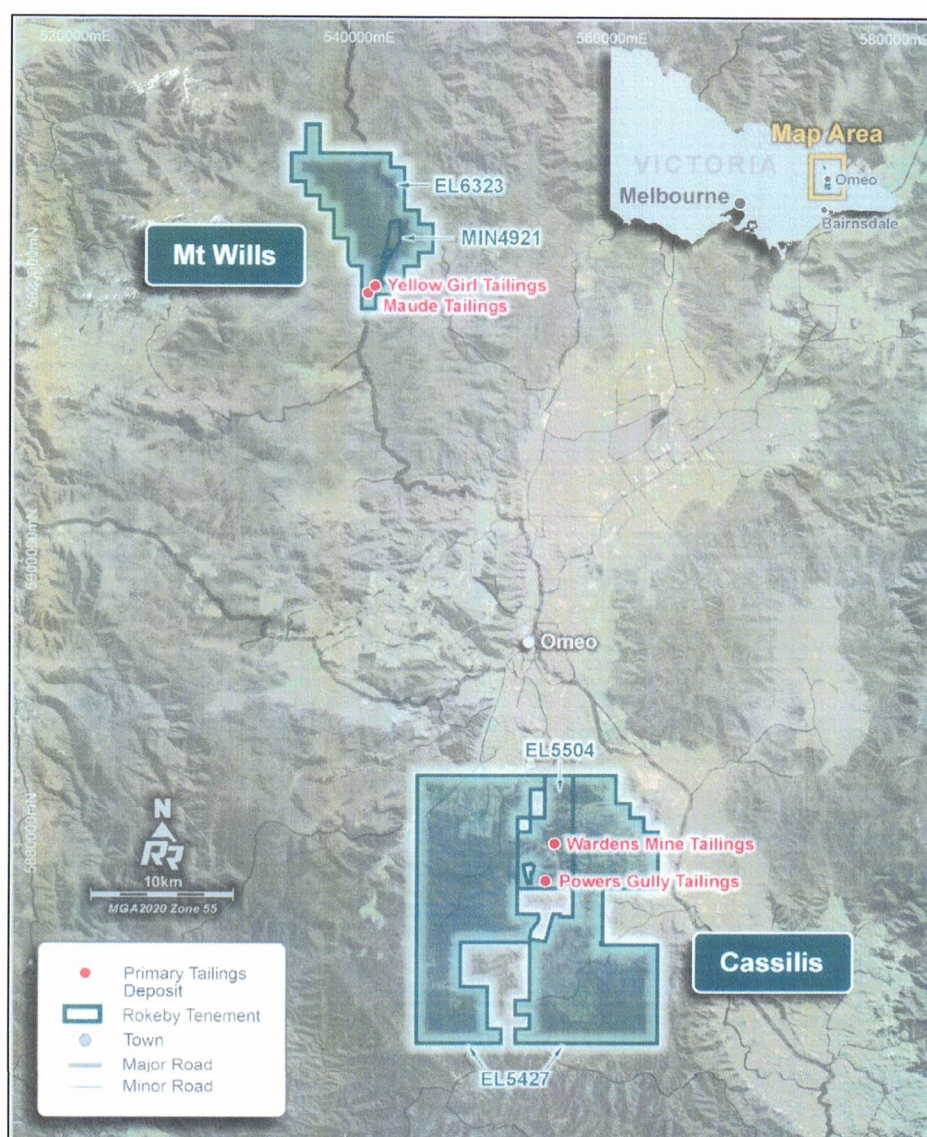


Figure 1: Location of the Primary Tailings Deposits across the Omeo Gold Project

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."

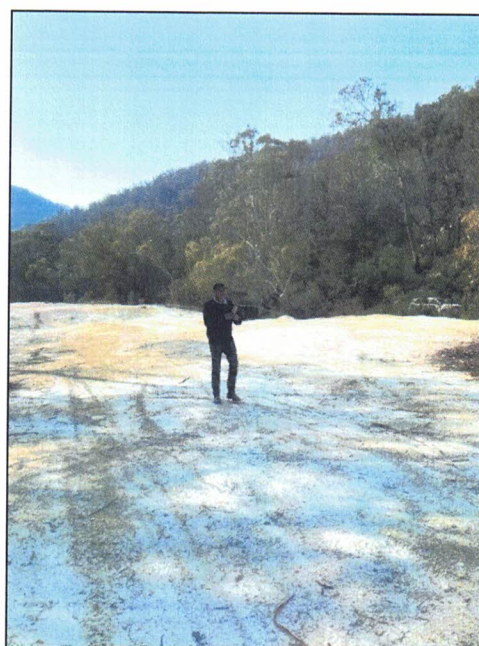


Figure 2: Powers Gully Tailings Deposit

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.

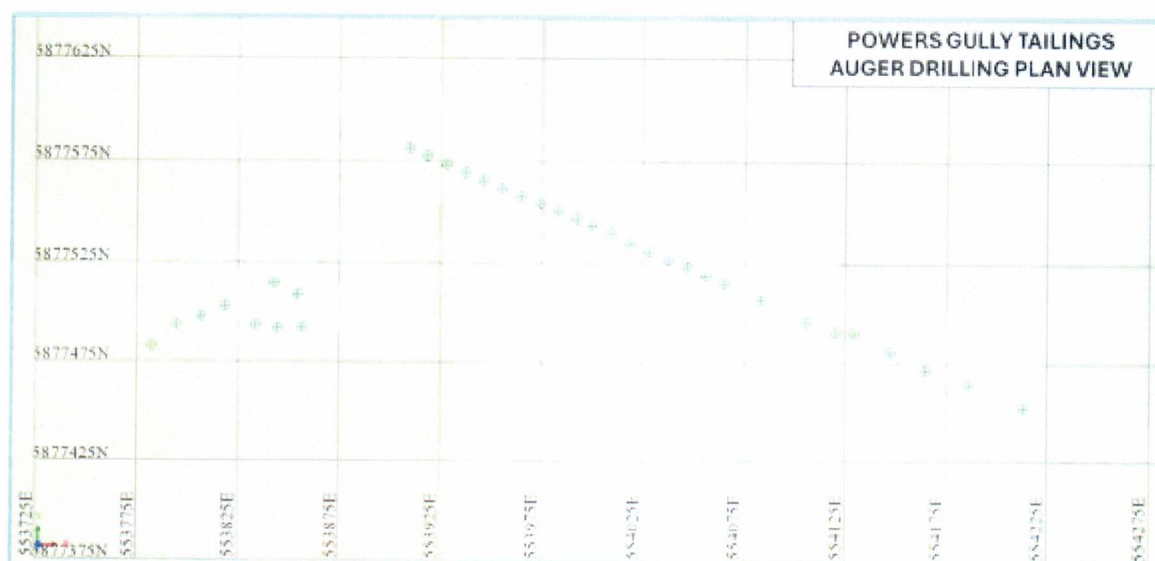


Figure 3: Powers Gully Auger Drilling Collars¹

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 Locations²

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.

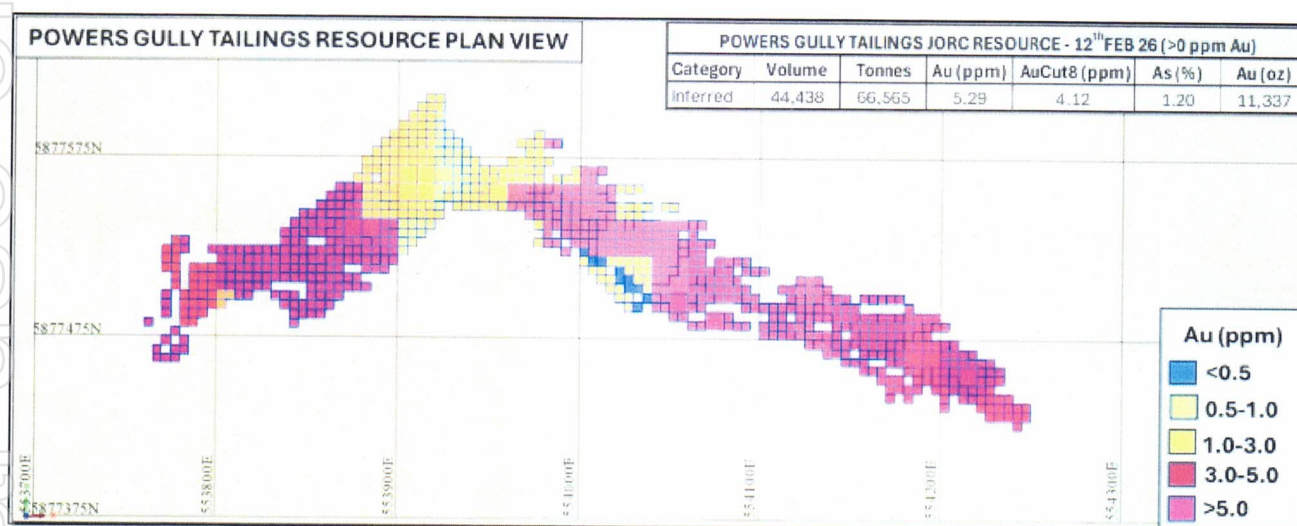


Figure 4: Powers Gully Tailings Deposit Mineral Resource Model³

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 Resource⁴

Geology and Geological Interpretation

Powers Gully is an engineered historical tailings deposit comprising predominantly sands, slimes and calcines derived from the historical treatment of refractory sulphide gold ores. The interpreted tailings volume is constrained by LiDAR topography and the interpreted base of tailings derived from auger drilling. Sections used to define the tailings geometry were interpreted at approximately 10 m spacing, increasing to approximately 20 m where drilling data were less dense.

Sampling and Sub-sampling

The Mineral Resource Estimate is based on the historical C-series vertical auger drilling. Samples were generally collected over approximately 1 m intervals and composited to 1 m for resource estimation. The majority of the recovered interval was collected, which is considered appropriate for the fine-grained tailings material. Historical sample preparation information is limited; available information indicates samples were dried and split at the laboratory. The limited historical QAQC information represents a material uncertainty and has been considered in assigning the Inferred Mineral Resource classification.

Drilling Techniques

Thirty-five C-series vertical auger holes were used to support the current Mineral Resource Estimate, totalling approximately 82.4 m of drilling and yielding 87 one-metre composites. The average hole depth was approximately 3.25 m. Vertical auger drilling is considered appropriate for the shallow and broadly flat-lying geometry of the Powers Gully tailings deposit.

Sample Analysis and QAQC

Gold was analysed using 50 g fire assay, with arsenic also analysed. The subsequent PW-series validation drilling included OREAS certified reference materials and blanks. Some QAQC control failures were identified in the PW-series program and additional twin drilling and QAQC verification have therefore been recommended before any upgrade in Mineral Resource confidence classification is considered.

Estimation Methodology and Grade Capping

A three-dimensional block model was constructed in Surpac. Gold and arsenic grades were estimated from 1 m composites using nearest-neighbour interpolation. Nearest-neighbour estimation was selected having regard to the preliminary nature of the estimate, available data spacing and the Inferred classification.

Both uncut and top-cut gold estimates were generated. An 8 g/t Au top cut was selected based on a break in the assay histogram and cumulative grade distribution and was adopted to reduce the influence of the positively skewed high-grade tail. The formal reported Mineral Resource is 66,565 tonnes at 5.29 g/t Au for approximately 11,337 ounces of gold. An in-situ dry bulk density of 1.5 t/m³ was applied to the estimate.

Mineral Resource Classification and Data Spacing

The Mineral Resource has been classified entirely as Inferred. The classification reflects the variable and locally wide drill spacing, significant grade variability associated with the engineered deposition of the tailings, the use of an assumed bulk density pending completion of a dedicated density

measurement program, and grade continuity that is interpreted but has not been demonstrated at a level of confidence appropriate for an Indicated Mineral Resource.

The later PW-series drilling was not incorporated into the current Mineral Resource block estimate. It was used as a local statistical validation check on the C-series drilling and is intended to be incorporated into the next Mineral Resource model update.

Cut-off Grade and Reporting Basis

The Mineral Resource is reported at >0 g/t Au within the interpreted tailings envelope, effectively applying no selective mining cut-off within the tailings body. This reporting basis reflects the contemplated bulk excavation of the shallow tailings, for which little or no practical selective mining is expected to be possible at block scale.

The >0 g/t Au threshold is therefore a reporting basis for the bulk tailings accumulation and should not be interpreted as an assertion that individual material at or near 0 g/t Au would be economically viable if mined selectively.

Mining, Metallurgy and Other Modifying Factors

The conceptual mining method comprises conventional bulk mechanical excavation and loading of shallow, unconsolidated to weakly consolidated tailings. No drilling or blasting is expected to be required and stripping requirements are expected to be limited because the material occurs at or near surface.

A pilot-scale processing route is being assessed. Recent ABA metallurgical test work on a sample from the upper part of the Powers Gully tailings returned 98% gold recovery using cyanide leaching following caustic soda pre-treatment. Historical metallurgical test work has returned variable recoveries and the recent 98% result is not assumed to be representative of the entire Mineral Resource.

Further bulk metallurgical test work, in-situ density measurements and closer-spaced auger drilling are planned. No Ore Reserve, detailed mine plan or feasibility study has been completed.

Validation Drilling

Further to the work completed by Mining One Consultants in defining an inferred JORC complaint 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 Location⁵

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.

RPEEE Considerations

Mining Concept

The Powers Gully Mineral Resource comprises a shallow, surface accumulation of unconsolidated to weakly consolidated historical tailings. The contemplated mining method is bulk mechanical excavation and loading using conventional earthmoving equipment. No drilling or blasting is expected to be required and, because the tailings occur at surface, stripping requirements are expected to be limited.

Processing and Metallurgical Support

The project is evaluating a cyanide-based tailings retreatment process and the potential development of a small pilot processing plant. Recent ABA metallurgical test work on a sample from the upper part of the Powers Gully tailings returned 98% gold recovery using caustic soda pre-treatment followed by cyanide leaching.

Historical metallurgical test work has returned variable recoveries, including approximately 54–56% in bottle-roll cyanidation tests and recoveries of up to approximately 90% in other laboratory programs. This range demonstrates that metallurgical variability remains an important uncertainty and the recent 98% recovery result has not been assumed to apply to the entire Mineral Resource. Further bulk metallurgical test work is planned to better define the appropriate processing flowsheet and representative gold recovery.

Economic Support

For the purposes of a screening-level RPEEE assessment, the uncut Mineral Resource grade of 5.29 g/t Au provides a basis for the assessment.

The Competent Person considers that the combination of the relatively high average gold grade, shallow surface location, expected free-dig bulk mining method, limited stripping requirement and demonstrated metallurgical response provides a reasonable technical basis to conclude that the tailings have reasonable prospects for eventual economic extraction at the Inferred Mineral Resource stage.

No detailed operating cost estimate, capital cost estimate or economic model has yet been completed and the RPEEE assessment should therefore be regarded as preliminary and screening-level in nature.

Basis for the >0 g/t Au Reporting Cut-off

The Mineral Resource is reported at >0 g/t Au within the interpreted tailings envelope, effectively applying no selective mining cut-off within the defined tailings body.

This reporting basis reflects the contemplated mining method. The Powers Gully material comprises a relatively small, shallow tailings accumulation which is expected to be excavated and processed as a bulk unit, with little or no practical selective mining at individual block scale. The economic extraction assessment is therefore considered at the scale of the overall tailings accumulation rather than on the basis of selectively mining individual blocks.

Accordingly, the >0 g/t Au threshold is a bulk-resource reporting basis and should not be interpreted as an assertion that individual material grading at or close to 0 g/t Au would be economically viable if mined separately.

The Competent Person considers that the 5.29 g/t Au average grade, together with the shallow free-dig mining concept and demonstrated metallurgical response, provides sufficient technical support for this bulk reporting basis at the current Inferred Mineral Resource stage.

Key Uncertainties and Further Work

The principal uncertainties affecting the RPEEE assessment include metallurgical variability, the currently assumed bulk density, local grade continuity and the absence of detailed operating and capital cost estimates.

The planned work program includes:

- further auger drilling to at least a 20 m × 20 m pattern;
- a minimum of 30 in-situ density measurements; and
- an extensive metallurgical test work program.

These programs are intended to improve confidence in the Mineral Resource and provide the technical inputs required for a more detailed economic assessment.

The Mineral Resource is not an Ore Reserve. No production target is stated or implied by the Mineral Resource Estimate, and the RPEEE assessment should not be interpreted as demonstrating that mining or processing of the Powers Gully tailings will ultimately be economically viable.

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**.

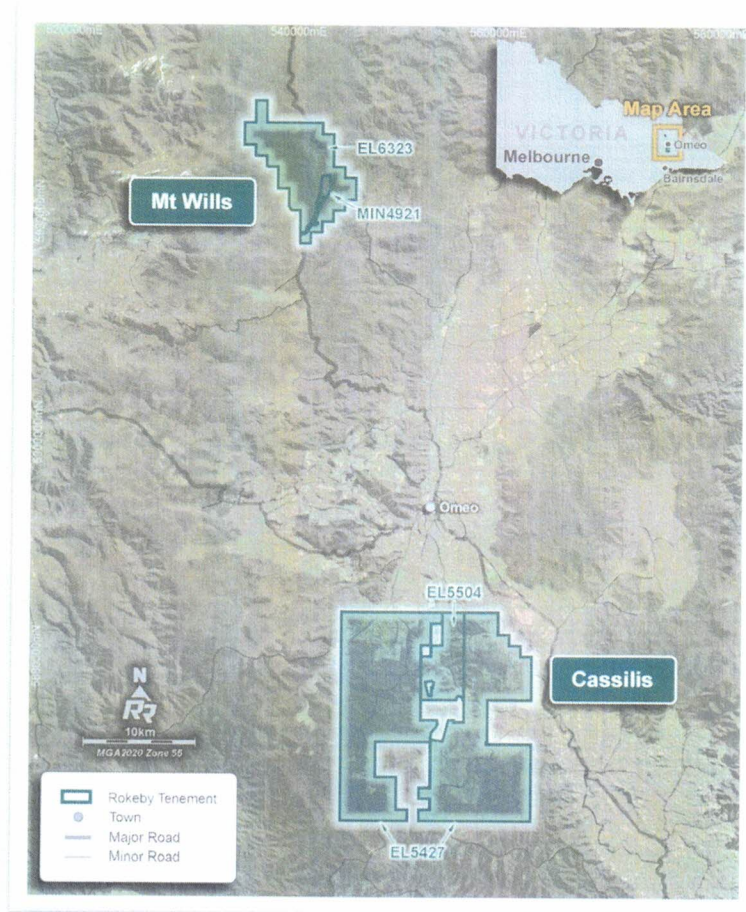


Figure 5: Location of the Omeo Gold Project.

MT WILLS HISTORICAL MINERAL RESOURCE ESTIMATE

Table 4: 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 above Mineral Resource Estimate (Table 5) was prepared by PT Green Gold Technology for ABA Resources Pty Ltd and was published by ABA on 6 December 2019 as a JORC Code 2012 Mineral Resource Estimate. ABA Resources Pty Ltd was not an ASX-listed entity and the estimate was not originally reported through the ASX under Chapter 5 of the ASX Listing Rules. Rokeby has not yet completed sufficient independent review and verification of the underlying data, geological interpretation and estimation assumptions to adopt and report the estimate as a current Mineral Resource Estimate under ASX Listing Rule 5.8. Accordingly, the estimate is presented for background and project-context purposes only and should not presently be regarded as a Mineral Resource Estimate reported by Rokeby under the JORC Code 2012 and ASX Listing Rules.

Rokeby intends to review the underlying drilling database, geological interpretation, Mineral Resource model, estimation parameters, classification, density assumptions and reasonable prospects for eventual economic extraction to determine whether the estimate can be adopted and reported by Rokeby in accordance with the JORC Code 2012 and ASX Listing Rule 5.8.

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 REFERRED TO IN THIS ANNOUNCEMENT

REFERENCES

- 1, 2, 3, 4, 5, Mining One Consultants, Stuart Hutchin, February 2026, "Powers Gully Tailings Project JORC Resource Estimate"
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- 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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- Crohn, P.W. 1958 "Bulletin 56 Geology of the Glen Wills and Sunnyside Goldfields", Mines Department, Victoria, Australia

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.

Commentary (Powers Gully)	
Criteria	JORC Code explanation
and sample preparation	
Quality of assay data	- 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.
Verification of sampling	- Independent verification - Statistical verification only (histograms, boxplots, QQ plots). No independent laboratory verification.
Location of data points	- 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.
Data spacing and distribution	- Spacing sufficient to establish continuity - Data spacing is variable. Broad coverage from C-Series, tighter spacing in PW-series. Continuity assumed but not verified.
Orientation of data	- Orientation basis - Vertical holes appropriate for flat-lying tailings. No orientation bias analysis completed.
Sample security	- Chain of custody - The samples from the PW series were accompanied to the laboratory by a Senior Field Technician.
Audits or reviews	- 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)
Mineral tenement status	Tenure, ownership, royalties	Deposit controlled by Cassilis Mining Pty Ltd. Resources is located within EL5504 that has been renewed.
Exploration by other parties	Acknowledgement of prior work	Extensive historical work by GSM, MRA, VGM, Resources Base and others documented.
Geology	Deposit type and geological setting	Engineered tailings deposit derived from refractory sulphide ores, sands, slimes and calcines deposited hydraulically.
Drill hole Information	Collar, depth, orientation	Hole IDs, depths and locations tabulated. All holes vertical.
Data aggregation	Compositing and capping	1 m composites used. Top-cut of 8 ppm Au applied based on histogram break.
Relationship of widths	True widths vs intercepts	Tailings sampled through full vertical thickness; selectivity assumed minimal.
Diagrams	Maps, sections, plans	Location plans, sections, histograms, QQ plots and grade-tonnage curves provided.
Balanced reporting	Avoidance of bias	Both cut and uncut results presented. Spatial location of data described and shown in plans.
Other substantive data	Additional exploration data	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>	Data validation	Data compiled from multiple historical sources. Validation undertaken via statistical comparison with new series of Auger holes drilled 2025.
<i>Site visits</i>	CP site inspection	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>	Confidence in model	Tailings domain geometry based on base of drilling and LiDAR topography survey.
<i>Estimation methodology</i>	Interpolation technique	Nearest neighbour estimation used due to inferred classification and data spacing.
<i>Moisture</i>	Treatment of moisture	No records of sample moisture recorded however recent drilling was dry.
<i>Cut-off parameters</i>	Basis of cut-off grade	Results reported above zero cut-off assuming bulk tailings mining.
<i>Mining factors</i>	Assumed mining method	Bulk mining of tailings assumed; no selectivity.
<i>Metallurgical factors</i>	Recovery assumptions	Historical metallurgical test work referenced only.
<i>Bulk density</i>	Density determination	Historical density of 1.5 t/m³ used. New density measurements planned to be collected.
<i>Classification</i>	- Resource category - Basis of classification	- Classified as Inferred Mineral Resource under JORC 2012. - Limited drilling density, high variability, preliminary geological interpretation.

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