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ASX ANNOUNCEMENT
23 September 2026

ROCKLAND DRILLING EXTENDS GOLD MINERALISATION

HIGHLIGHTS

- First assay results have been received from the current reverse circulation (RC) drilling campaign at the Rockland Gold Project, approximately 40km north of Kalgoorlie, Western Australia
- The first drill hole 26RKRC011, drilled on the southern Rockland section (6638759mN), intersected two zones of gold mineralisation:
  - **12m @ 1.25 g/t Au from 168m, including 4m @ 2.18 g/t Au from 176m**
  - **4m @ 4.87 g/t Au from 200m**
- The new intercepts extend the interpreted mineralised shoots to approximately 170m vertically below surface. Historical Paddington hole TLRC042 returned 5m @ 5.52 g/t Au from 114m; this result is reported by Dundas for the first time here, with the historical data detailed in Appendix 2
- The adjacent drill line, approximately 150m to the north, also hosts previously reported gold mineralisation including 4m @ 1.28 g/t from 68m (24RKRC009) (ASX: 12 December 2024), supporting the interpreted north-south mineralised trend
- The result supports the potential for Rockland to host significant mineralisation across the identified 1km strike length. The mineralisation remains open down dip
- Drilling remains ongoing with a large programme of approximately 38 drill holes planned across the Rockland, Capricorn and Baden-Powell gold projects.

Dundas Minerals Limited (ASX: DUN) ("Dundas" or "the Company") is pleased to report the first assay results from the current RC drilling programme at the Rockland Gold Project (M24/974), located approximately 40km north of Kalgoorlie in Western Australia. This large drilling programme is targeting 5,000 metres of RC drilling across the Company's Kalgoorlie gold projects, announced on 2 September 2026.

Hole 26RKRC011 was drilled on the southern Rockland section (6638759mN) to a depth of 234m to test the down dip extension of the east dipping mineralised shoots intersected in earlier drilling on this section. The hole intersected two zones of gold mineralisation beneath the base of previous drilling (Results are from four-metre composite samples. Individual one-metre assays are pending. Reported intervals are downhole lengths):

- **12m @ 1.25 g/t Au from 168m, including 4m @ 2.18 g/t Au from 176m; and**
- **4m @ 4.87 g/t Au from 200m.**

The new intercepts lie down dip of previously reported Dundas results on this section, including 6m @ 3.3 g/t Au from 78m (24RKRC005) and 8m @ 1.1 g/t Au from 145m (24RKRC007). They extend the interpreted shoots to approximately 170m vertically below surface, with the shoots remaining open down dip (Figure 1). Historical Paddington hole TLRC042 also returned 5m @ 5.52 g/t Au from 114m. That historical result is reported by Dundas for the first time in this announcement, with its source and individual assays disclosed in Appendix 2 and is contextually elevated in importance due to its proximity to the new down dip drilling conducted by Dundas. TLRC042 w

The adjacent drill line, approximately 150m to the north of the southern section, also hosts previously reported gold mineralisation, including 4m @ 1.28 g/t from 68m (24RKRC009) (ASX: 12 December 2024). Together these results support the Company's interpretation of a north-south mineralised trend at Rockland, which remains open along strike and at depth (Figure 2).

Results for the first 3 drill holes received are tabulated in Appendix 1. The results returned were all mineralised (see figure 2) and included two holes drilled further to the north-west, 26RKRC012 (8m @ 0.93 g/t gold from

52m) and 26RKRC013 (4m @ 0.43 g/t gold from 104m and 4m @ 0.5 g/t gold from 112m and 4m @ 0.48 g/t gold from 164m). These holes are located on the interpreted western margin of the mineralised corridor.

TLRC042 was drilled by Paddington Gold Pty Limited during the 2000-2001 reporting period of the Windanya Project, then held by Talon Gold NL. The Annual Technical Report, Windanya Project, dated 25 May 2001, together with its digital collar, survey, geology and assay files. These are historical Exploration Results being reported by Dundas for the first time in an ASX announcement.

The report lists 1m @ 1.90 g/t Au from 78m and 5m @ 5.52 g/t Au from 114m in TLRC042. Both results reconcile with the archived 1m assay data. The 5m interval comprises 1.36, 1.57, 0.08, 10.90 and 13.70 g/t Au from 114m to 119m respectively, giving a length-weighted average of 5.522 g/t Au, rounded to 5.52 g/t Au. All lengths are down hole; true widths are not known but interpreted to be close to true widths.

The result provides historical exploration context and does not establish continuity with the new intercepts, however the position of the mineralisation is valuable to the geological interpretation. Appendix 2 contains the historical collar and assay data and a separate JORC Table 1 for TLRC042.

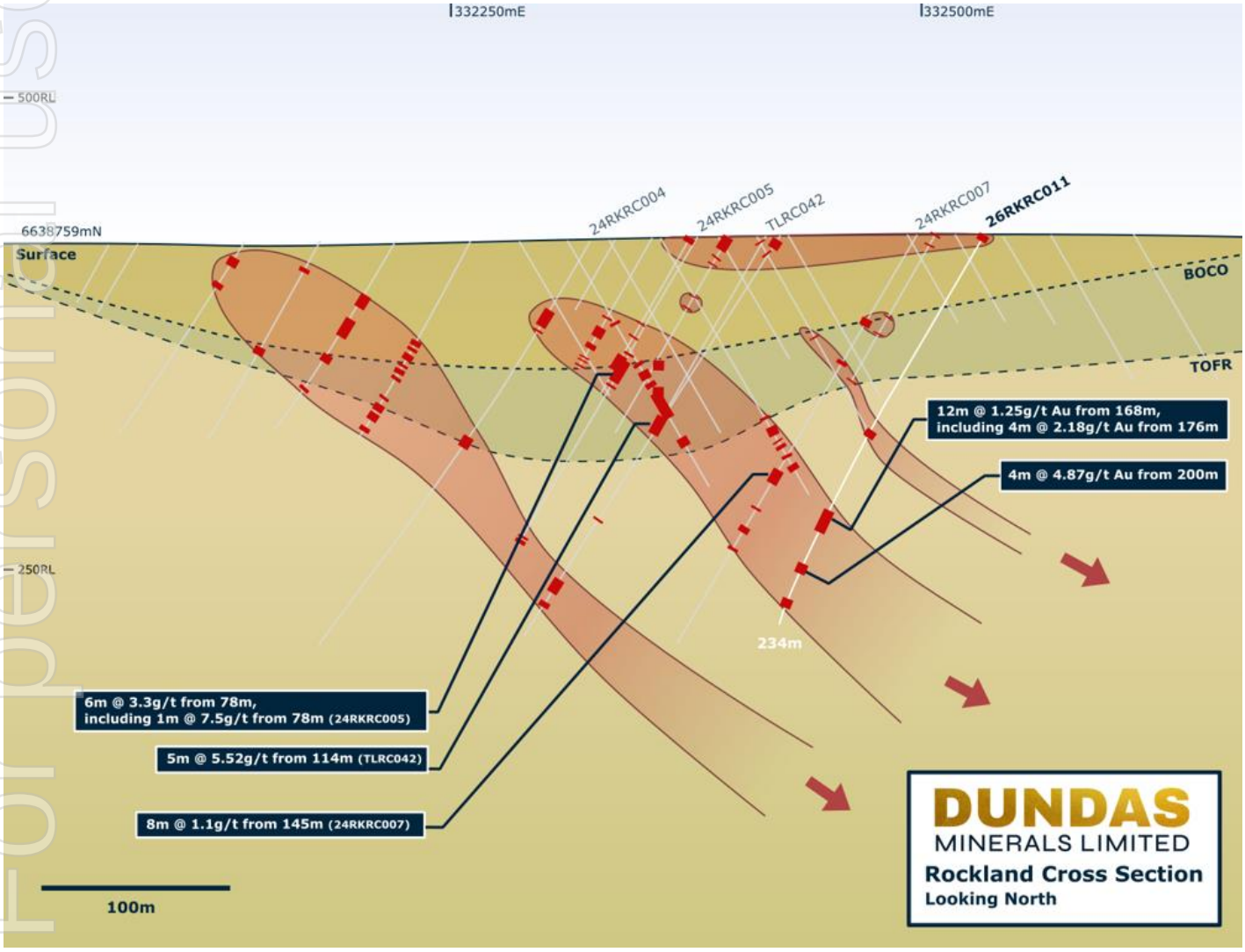


Figure 1: Interpretive cross section of the southern Rockland drill line (6638759mN, looking north), showing new hole 26RKRC011, previously announced Dundas results and historical Paddington hole TLRC042, first reported by Dundas here. Shaded mineralised zones are interpretations. The plotted position of TLRC042 is subject to the historical elevation and azimuth limitations in Appendix 2; continuity with the new intercepts has not been established.

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Next Steps

Further assay results are expected shortly from drilling at Rockland and then drilling results from Capricorn and Baden-Powell are expected to be received progressively through the December quarter. A follow up programme at Rockland is likely to be a high priority.

Commenting on the results, Dundas Minerals Managing Director Jonathan Downes said:

"This stage of drilling at Rockland has shown significant zones of stacked mineralisation, supporting the geological interpretation and it has significantly enhanced the prospects for Rockland to host significant gold mineralisation. We have tested below the existing drilling on one section and found high grade mineralisation.

"While these are composite results, our geological modelling is consistent with stacked shoots that plunge to the east and remain open at depth and with mineralisation identified over 1 kilometre."

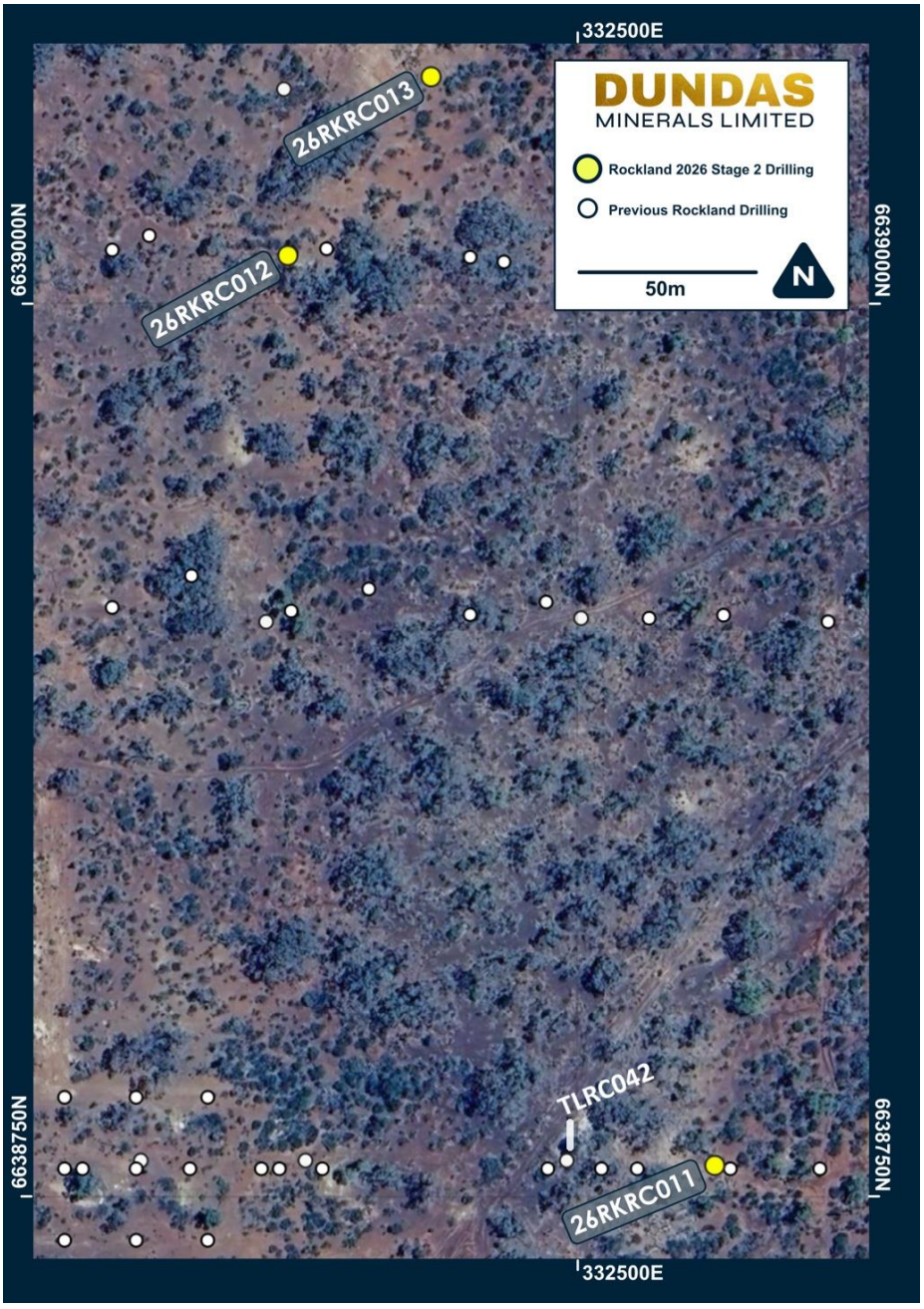


Figure 2: Plan view of the Rockland Stage 2 drill collars (yellow) and previous Rockland drilling (white).

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References

#	Date	Source
1	12/12/2024	New 1km Zone of Gold Mineralisation Discovered from RC Drilling at Rockland
2	21/01/2025	High-Grade Intercepts Confirm 1km Mineralised Trend
3	11/05/2026	Rockland RC Drilling Results
4	23/06/2026	Rockland 1m Re-Assay Results
5	02/09/2026	Drilling Commences at Kalgoorlie Gold Projects
6	25/05/2001	Sheehan, P. (2001), Annual Technical Report, Windanya Project, reporting period 8 April 2000 to 7 April 2001, Paddington Gold Pty Limited. WAMEX A62507: Table 5 (p.10), Appendix 2 digital drill records and Appendix 3 grid transformation. Historical technical report, not a Dundas ASX announcement.

- ENDS -

This announcement has been authorised for release by the Board of Dundas Minerals Limited.

FOR FURTHER INFORMATION

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About Dundas Minerals Limited

Dundas Minerals Limited (ASX: DUN) is an Australian gold exploration company with a portfolio of projects located in Western Australia. The Company's strategy is focused on advancing precious metal exploration assets across both established mining districts and under explored frontier regions with demonstrated geological prospectivity.

Dundas holds a portfolio of gold projects in the blue-chip Kalgoorlie goldfields with interests in three gold projects - Rockland (discovery stage), Capricorn (resource) and Baden-Powell (resource) - all of which are previously relatively unmined, open-ended and located within close proximity of existing gold processing infrastructure.

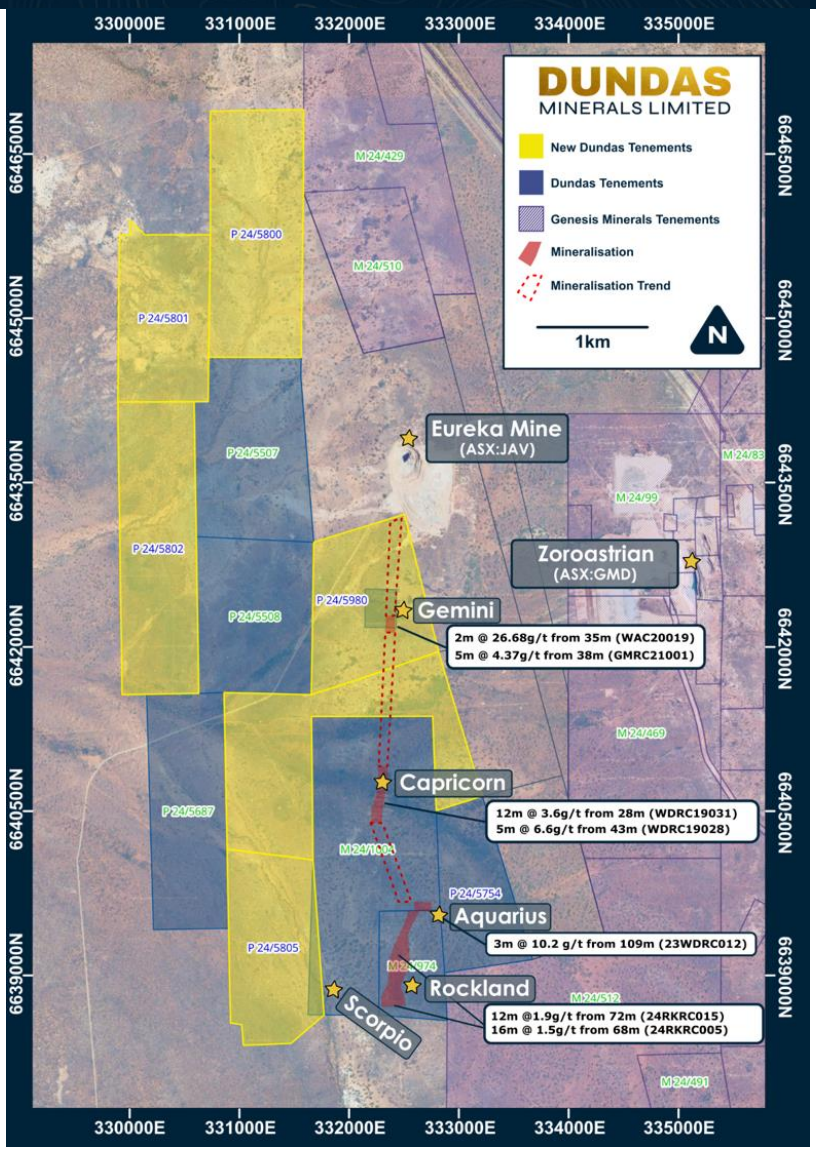


Figure 3: Tenement plan showing the consolidated position and the interpreted mineralised corridor from Rockland through Capricorn and Aquarius to Gemini (ASX 3 September 2026)

In addition, Dundas has extensive gold exploration holdings north of the Gruyere mine (Romano Project). The Company is led by an experienced management team with a strong track record in exploration, development and financing.

Competent Person's Statement

The information in this announcement that relates to Exploration Results, including the historical Paddington TLRC042 results reported by Dundas for the first time in this announcement, is based on, and fairly represents, information and supporting documentation compiled and reviewed by Mr Jonathan Downes, a Member of the Australian Institute of Geoscientists. Mr Downes is Managing Director and a full-time employee of Dundas Minerals Limited, and holds shares and options in the Company. Mr Downes has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Downes consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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Previously Announced Dundas Results

Previously announced Dundas exploration results referred to in this announcement are extracted from the Company's ASX announcements listed as References 1-4 above. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. Readers are referred to those announcements for full details, including their JORC Table 1 disclosures. These confirmations do not apply to TLRC042, which is reported by Dundas for the first time in this announcement, with supporting information and a separate JORC Table 1 in Appendix 2.

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”, “target”, “anticipate”, “forecast”, “believe”, “plan”, “estimate”, “expect” and “intend”, and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved, and other similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in such statements. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

Appendix 1: 2026 Stage 2 Drill Hole Collars and Significant Intercepts

Hole ID	Easting (GDA94)	Northing (GDA94)	RL (AHD)	Dip (Degrees)	Azimuth (GDA94)	Hole Depth (m)	From	To	Interval	Au Intercepts > 0.3g/t
26RKRC011	332533	6638760	426	-60	270	234	168	180	12	12.0m @ 1.25g/t from 168m
						inc.	176	180	4	4.0m@ 2.18g/t from 176m
							200	204	4	4.0m @ 4.87g/t from 200m
26RKRC012	332419	6639014	422	-60	270	198	52	60	8	8.0m @ 0.93g/t from 52m
26RKRC013	332459	6639063	422	-60	270	174	104	108	4	4.0m @ 0.43g/t from 104m
							112	116	4	4.0m @ 0.50g/t from 112m
							164	168	4	4.0m @ 0.48g/t from 164m

Notes: Coordinates GDA94 Zone 51. Intercepts are 4m composite results reported using a 0.3 g/t Au cut-off grade and maximum 4m internal dilution. Down hole lengths are reported; true widths are not known but are interpreted to approximate the reported widths given the -60° westerly drilling into east dipping mineralisation.

JORC Code, 2012 Edition – Table 1: 2026 Stage 2 Drilling

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	One-metre RC samples were collected using the rig-mounted cone splitter, with approximately 2–3 kg retained in individual calico bags. Four-metre composite samples were collected using a PVC spear from four consecutive one-metre bulk samples. Samples submitted to SGS Perth were crushed and a representative 400g subsample was placed in a jar for photon assay. The sample preparation and sample sizes are considered appropriate for this stage of exploration. Retained one-metre samples from mineralised composite intervals are being submitted for individual assay.
Drilling techniques	RC drilling by Nexgen Drilling Pty Ltd using a track mounted Schramm T450 RC rig with a face-sampling hammer bit 5-1/4 inches. Holes drilled at -60° toward 270°.
Drill sample recovery	Sample recovery and moisture (dry, moist or wet) were visually assessed and recorded for each metre. Recoveries were typically good. All reported intervals were drilled dry; The cyclone and splitter were cleaned regularly to avoid contamination. No relationship between recovery and grade has been observed.
Logging	All holes were geologically logged in full by the site geologist for lithology, weathering, alteration, veining and mineralisation. Logging is qualitative. Chips were retained in chip trays.
Sub-sampling techniques and sample preparation	1m samples split at the rig by cone splitter. 4m composites collected by PVC spear from the bulk 1m samples. Laboratory preparation of crush, photon assay jar fill. Sample sizes are considered appropriate for the grain size of the material at this stage of exploration. the retained 1m cone-split samples from all mineralised intervals are being assayed to verify the composite results.
Quality of assay data and laboratory tests	Samples were submitted to SGS Perth for photon assay, considered a total gold technique. Certified references were inserted at a rate of 1 in 25. Field duplicates inserted at a rate of 1 in 50. QC results were within acceptable limits.
Verification of sampling and assaying	Significant intersections have been reviewed by the Competent Person. No twinned holes. Data captured in LogChief and transferred to the Company's database. No adjustments were made to assay data.
Location of data points	Collars located by handheld GPS (±3m), MGA94 Zone 51. RL from Geoscience Australia DTM. Downhole surveys by gyro at 5m intervals.
Data spacing and distribution	Stage 2 holes test down dip positions on existing drill sections. Drill lines at Rockland are spaced approximately 100m–150m apart. Spacing is not sufficient for Mineral Resource estimation and no estimate has been made. 4m compositing has been applied as described above.
Orientation of data in relation to geological structure	Holes drilled at -60° to 270°, approximately perpendicular to the interpreted east dipping (~40°) mineralised shoots. There is insufficient data at this stage to fully assess sampling bias.
Sample security	Samples bagged, sealed in larger zip-tied bags and delivered to the laboratory by Company personnel.
Audits or reviews	None.

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Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Drilling was undertaken on granted Mining Lease M24/974, which Dundas has acquired through exercise of its option from Rockland Pty Ltd. The lease is in good standing. An approved Programme of Work is in place.
Exploration by other parties	Previous drilling around the lease was completed by Aberfoyle (1987, RAB), Paddington Gold Pty Limited (2000–2001 reporting period, RAB and RC) and Rockland Pty Ltd (RC). Historical Paddington hole TLRC042 (on the lease) is reported separately in Appendix 2, with source records and a dedicated historical JORC Table 1.
Geology	The exploration target is Archaean orogenic lode gold on the western limb of the Bardoc-Broad Arrow syncline. Mineralisation at Rockland occurs in discrete shoots interpreted to dip east at approximately 40°.
Drill hole information	Tabulated in Appendix 1.
Data aggregation methods	2026 intercepts are length-weighted averages of 4m composite assays, using a 0.3 g/t Au cut-off and maximum 4m internal dilution. No top cuts applied. No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	Down hole lengths reported. True widths are not known but are interpreted to approximate reported widths.
Diagrams	Plan and cross section included in the body of the announcement.
Balanced reporting	All drill holes for this drilling programme for which results have been received are reported in Appendix 1, including holes with lower grade or no significant results.
Other substantive exploration data	No other material exploration data.
Further work	1m re-assay of composite intervals; further drilling to test down dip and strike extensions of the mineralised shoots at Rockland.

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Appendix 2: Historical Paddington Hole TLRC042

Source: Paddington Gold Pty Limited, Annual Technical Report, Windanya Project, 25 May 2001 (WAMEX A62507; Reference 6), and accompanying WD_COL.TXT, WD_SUR.TXT, WD_GEO.TXT and WD_ASS.TXT. TLRC042 is the selected historical reference hole reported here; the wider historic programme is not being presented as a new set of Dundas drilling results.

Historical collar and survey record

Hole / type	Easting (m)	Northing (m)	Recorded RL (m)	Dip (°)	Azimuth (°)	Total depth (m)
TLRC042 / RC	332280	6638600	410	−60	270[1] / 300[2]	120

Coordinates are the original AMG84 Zone 51 (AGD84) values, not MGA94. The collar metadata records in-house DGPS and AHD, without a stated accuracy.

[1] The survey field is labelled “mag_azimuth”; [2] the second field is “local_azimuth”. One entry is recorded at 120m, with dip −60°. The survey metadata names a theodolite; no intermediate downhole survey records are supplied. Appendix 3 of the source report gives a local-to-AMG grid rotation of −29.998°.

Significant intercepts reported in the historical source

Hole	From (m)	To (m)	Downhole length (m)	Au (g/t)
TLRC042	78	79	1	1.90
TLRC042	114	119	5	5.52

Source Table 5 uses a 1.0 g/t Au lower cut-off, minimum 1m width and maximum 2m internal dilution. The reproduced averages reconcile with the uncut 1m assays; no top cut or metal equivalent has been applied. True widths are unknown.

Individual 1m assays around the deeper intercept

From (m)	To (m)	Au (g/t)	From (m)	To (m)	Au (g/t)
110	111	0.39	115	116	1.57
111	112	0.59	116	117	0.08
112	113	0.61	117	118	10.90
113	114	0.17	118	119	13.70
114	115	1.36	119	120	0.70

The archive contains 120 consecutive 1m assay records from 0m to the 120m end of hole. The 78–79m sample returned 1.90 g/t Au, as reported above. All remaining 1m samples outside 78–79m and 110–120m are below 0.30 g/t Au (maximum 0.25 g/t Au). The final sample (119–120m) returned 0.70 g/t Au. These surrounding assays are included for balanced context; the 5m interval contains both low and high grades and should not be read as a uniform grade.

JORC Code, 2012 Edition – Table 1: Historical TLRC042

The following disclosures apply only to historical hole TLRC042. They are based on the supplied Paddington report and digital archive. The 2026 drilling, sampling, SGS photon assay and QA/QC procedures described in Appendix 1 must not be attributed to this historical hole.

Section 1 Sampling Techniques and Data

Criteria	Historical TLRC042 commentary
Sampling techniques	The collar file identifies reverse circulation (RC) drilling. WD_ASS.TXT contains 120 consecutive 1m assay records for TLRC042 from 0-120m, coded “1M”. The archive does not describe the collection or splitting procedure, sample mass, representativity checks or wet/dry condition. The reported historical intervals are calculated from the recorded 1m assays, not the Company’s 2026 4m composites.
Drilling techniques	RC drilling during the reporting period 8 April 2000-7 April 2001; total depth 120m. The rig, contractor, bit diameter and face-sampling configuration are not specified in the available records. These details cannot be inferred from Paddington’s identity as operator.
Drill sample recovery	Recovery measurements and procedures to maximise recovery were standard practice at the time and met the requirements of Paddington Gold. The quantitative recovery is typically good from drilling in this area in line with standard RC drilling procedures;

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Criteria	Historical TLRC042 commentary
Logging	WD_GEO.TXT contains geological intervals covering the full 0–120m hole. The source includes comprehensive logging code keys and the digital log records weathered lithologies and quartz veining. Logging is qualitative. Original chip trays, photographs and physical samples have not been examined as part of this archive review;
Sub-sampling techniques and sample preparation	A 50g analytical charge is recorded, and is typical for non-photo assay treatment after splitting, crushing, pulverising and drying the sub-sample masses, preparation QC and grain-size suitability are not documented but were routine practice with Paddington Gold.
Quality of assay data and laboratory tests	Assay metadata records “FA – 50g Fire Assay” for gold, with a reported detection limit of 0.01 g/t. The laboratory-name field is blank; Fire assay is generally a total-gold technique. Standards, blanks, duplicates, umpire checks and their results are not provided but routine practice for Paddington Gold at that time. The Competent Person is satisfied that the available evidence is sufficient for the proposed reporting and interpretation.
Verification of sampling and assaying	The 1m @ 1.90 g/t Au from 78m and 5m @ 5.52 g/t Au from 114m in source Table 5 reconcile with WD_ASS.TXT. The latter is the mean of 1.36, 1.57, 0.08, 10.90 and 13.70 g/t Au (5.522 g/t Au before rounding). This is a documentary and arithmetic check. While original assay certificates and independent verification are not documented in the supplied archive, the Competent Person is satisfied that the assay laboratories utilised for the Fire Assay and appropriate QA/QC protocols. Values are reproduced without adjustment.
Location of data points	The archive records E332280/N6638600 in AMG84 Zone 51 (AGD84), RL410m, with in-house DGPS and AHD in the metadata. Accuracy is not stated. The file contains one record at 120m: dip −60°, “mag_azimuth” 270°, “local_azimuth” 300°; survey metadata generated through the use of a theodolite. The report provides a −29.998° local-to-AMG rotation. No intermediate downhole surveys are supplied.
Data spacing and distribution	A single drill hole is reported here for comparison with the current southern section drilling. TLRC042 has 1m assay spacing. These data do not demonstrate geological or grade continuity sufficient for a Mineral Resource estimate at this time, however the location of the mineralisation aligns well with the down dip recent drilling results;
Orientation of data in relation to geological structure	The recorded dip is −60°; the direction fields are disclosed above. The present geological interpretation is of east-dipping mineralised shoots and recent drilling supports that interpretation.
Sample security	Historical chain-of-custody, storage, dispatch and laboratory receipt procedures are not described in the supplied archive.
Audits or reviews	No independent historical sampling or assay audit is documented in the supplied records. The present disclosure is supported by a cross-check of the source report and digital data, with the limitations stated above. It does not establish the performance of the original QA/QC system however Paddington Gold was a large credible gold miner that is know to have run a strict QA/QC protocol.

Section 2 Reporting of Exploration Results

Criteria	Historical TLRC042 commentary
Mineral tenement and land tenure status	The historical collar file locates TLRC042 on then-tenement P24/3317, held by Talon Gold NL and operated by Paddington Gold Pty Limited. The current Rockland project is held under Mining Lease M24/974, acquired by Dundas through exercise of its option from Rockland Pty Ltd; the current tenure and approval status are described in the 2026 Table 1. Historical tenement identifiers are preserved here to distinguish them from the present title.
Exploration by other parties	Paddington Gold Pty Limited conducted the Windanya work in the 2000–2001 reporting period. The source report is by Peter Sheehan, dated 25 May 2001, WAMEX A62507 (Reference 6). It includes the printed intercept table, digital collar/survey/geology/assay records and grid transformation information. TLRC042 has not previously been reported in a Dundas ASX announcement.

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Criteria	Historical TLRC042 commentary
Geology	Rockland is explored for Archaean orogenic lode gold on the western limb of the Bardoc–Broad Arrow syncline. The Company interprets discrete shoots dipping east at approximately 40°. Historical TLRC042 logs record weathered lithologies and quartz veining. The historical hole alone does not prove continuity of the interpreted shoots or an economic deposit however future drilling around this hole may well increase the informational value of this intercept. The hole was not twinned by Dundas Minerals and has not therefore been superceded.
Drill hole information	The collar, original datum, recorded RL, dip, both azimuth fields, total depth and significant intercepts are tabulated in this appendix. The archival survey limitations are stated explicitly. Both TLRC042 intercepts in source Table 5 are reproduced, with surrounding 1m assays and a summary of the remaining downhole assays.
Data aggregation methods	Source Table 5 uses a 1.0 g/t Au lower cut-off, minimum 1m width and maximum 2m internal dilution. The two reported TLRC042 intercepts are length-weighted means of the uncut 1m assays. The 5m interval includes one 1m assay of 0.08 g/t Au and two 1m assays of 10.90 and 13.70 g/t Au; individual values are provided above. No top cut or metal equivalent is applied to exploration results. The additional surrounding assays are individual sample results, not a further reported composite interval.
Relationship between mineralisation widths and intercept lengths	All reported lengths are down hole. True widths are not known. The limits of current drilling information preclude a reliable true-width calculation or a definitive geometric correlation with the current intercepts, however the interpreted geometry of recently drilled mineralisation suggests that this hole is close to true width, which substantially enhances it importance.
Diagrams	Figure 2 shows the collar locations including TLRC042 and providing local context. Figure 1 is the Company's interpretive section, with TLRC042 identified as historical. Mineralised envelopes and connections between holes are interpretations, not demonstrated continuous bodies.
Balanced reporting	Both significant intercepts listed for this hole in source Table 5 are reported. All 120 consecutive 1m assay records were checked; the 110-120m sequence is tabulated, 78-79m is reported, and the lower-grade remainder is summarised. The source and digital records include other holes off the licence area that are not relevant to Dundas.
Other substantive exploration data	The source contains a wider RAB/RC programme and historical geological interpretation. The material information used here is the TLRC042 collar, survey, geology and assay record and the printed intercept table. No metallurgical recovery, bulk density, geotechnical or economic conclusion is drawn from this historical result
Further work	The current programme and 1m re-assaying of the new 2026 composite intervals are described in the main announcement.

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