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MAIDEN AIRCORE PROGRAM COMPLETED AT BRIANS MILL GOLD PROSPECT

75 HOLES FOR 4,737M TEST THE DEMAGNETISED TARGET BENEATH HISTORIC GOLD INTERCEPTS AND A NEW NORTH-EAST STRUCTURAL CORRIDOR, WITH ASSAYS DUE LATE OCTOBER

HIGHLIGHTS

- **Maiden Aircore ("AC") drilling program completed** at the 100%-owned Brians Mill gold prospect, Bryah Basin Project, for **75 holes and 4,737m**.
- The program tested two target areas:
  - **Brians Mill South:** 51 holes for 2,832m across the demagnetised core and historic gold intercepts; and
  - **Brians Mill North:** 24 holes for 1,905m of first-pass drilling to test north-east extensions along the D3 corridor, where no previous drilling is recorded.
- **Field logging has identified alteration consistent with Parbo's geological model**, with a bleached, iron carbonate-silica-sericite altered zone coincident with the **"de-magnetised" core** identified in drone magnetic data.
- Brians Mill South drilling surrounds **historic gold intercepts** including **6m @ 2.35g/t Au** from 17m (NAC001) and **5m @ 1.79g/t Au** from 24m (NAC015)[1].
- All samples **dispatched to the laboratory**, with assay results expected **late October 2026**. Subject to results, Parbo intends to move quickly to **follow-up RC drilling**.

Parbo Resources Limited (**ASX: PRB**) (**"Parbo Resources"** or **"the Company"**) is pleased to advise that it has completed its maiden AC drilling program at the Brians Mill gold prospect (**"Brians Mill"**), located within the Company's 100%-owned Bryah Basin Copper-Gold Project, approximately 70km north-north-east of Meekatharra in Western Australia (Figure 1).

The program was designed to test a gold target defined by historical drilling, field observations and detailed drone magnetic geophysics, and to complete the first drilling along the interpreted D3 structural corridor north-east of the prospect.

Parbo Resources Chief Executive Officer Tim Campbell commented: *"Completing our maiden drilling program at Brians Mill, less than a fortnight after listing, is an important milestone for Parbo. For the first time, the demagnetised structure sitting beneath the historic gold intercepts have been drilled systematically, and we have also put the first holes into the D3 corridor to the north-east.*

"Identifying alteration consistent with our geological model in the chips is an encouraging early sign. We now look forward to receiving assay results in the coming weeks and, subject to those results, moving to follow-up RC drilling."

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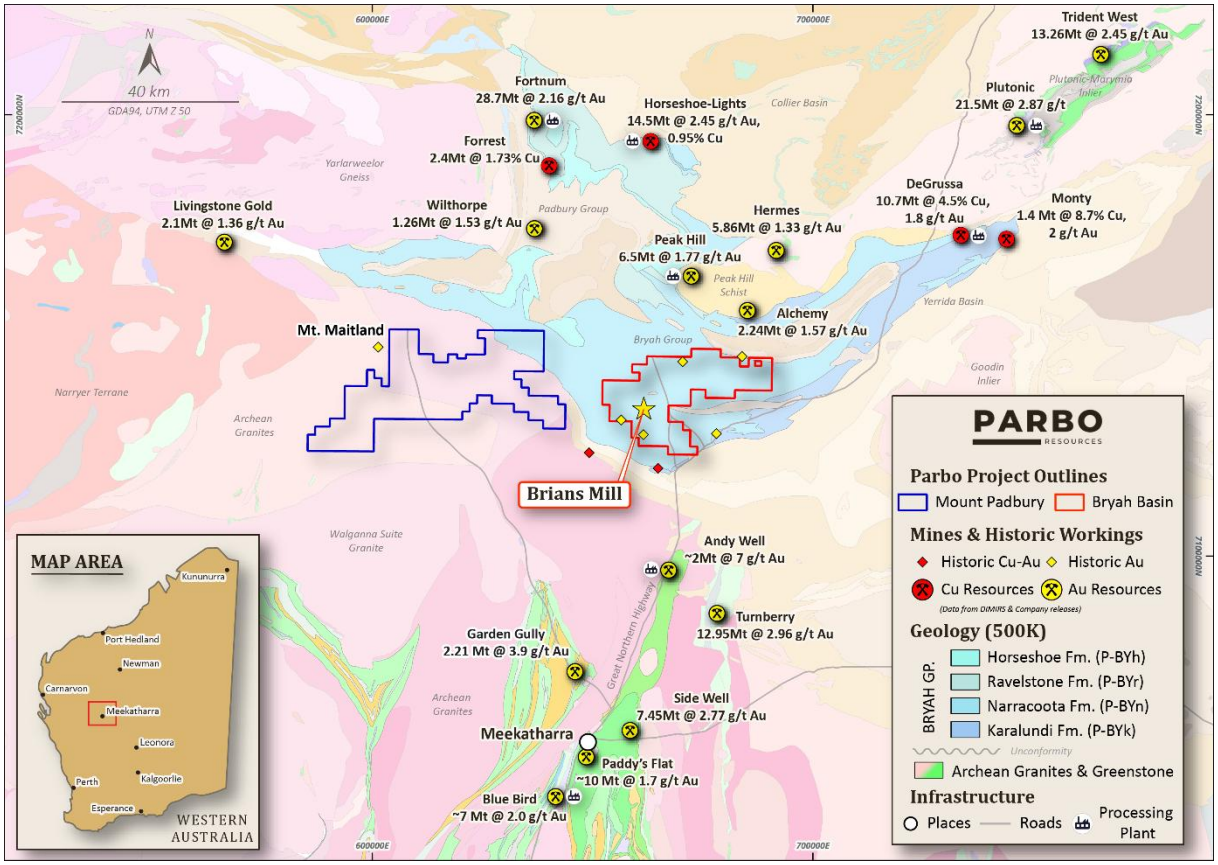


Figure 1 – Parbo Resources project locations, showing the Bryah Basin Project which hosts the Brians Mill prospect

BRIANS MILL PROSPECT

Brians Mill (formerly known as Dolerite) is located on a north-east trending D3 shear structure (Capricorn Orogeny) where it is intersected by a thrust fault, within a sequence of Narracoota Formation mafic-ultramafic volcaniclastics and magnetic basalts (Figure 2). Fault intersections of this type are considered favourable traps for orogenic gold mineralisation in the Bryah Basin.

Historic drilling in the Brians Mill area comprises 38 AC holes and 8 RC holes completed between 2010 and 2012 by Richmond Mining Limited (renamed Nevada Iron Limited in March 2012), together with limited RAB drilling. The historic AC holes averaged less than 40m in depth and the RC holes were tightly clustered, leaving the broader structure largely untested. Despite this, the historic drilling returned a number of significant gold intercepts, as previously reported in the Company's Prospectus[1] (Table 1).

Detailed drone magnetic data, acquired by previous explorer Strickland Metals Limited (formerly Alloy Resources Limited), shows that the better historic intercepts sit on the margin of a distinct "de-magnetised" structure at the core of a much larger magnetic body, in effect a hole punched through an otherwise strongly magnetic rock unit. Parbo's technical team interpreted this magnetic low as potentially representing alteration associated with a mineralising system, where hydrothermal fluids moved through a brittle, magnetite-bearing host rock, destroying the magnetite and potentially precipitating gold.

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Table 1 – Historic significant intercepts at Brians Mill[1]

Hole ID	Type	Easting	Northing	RL	Dip	Azi	Depth (m)	Element	From (m)	To (m)	Width (m)	Grade
NAC001	AC	661,605	7,134,004	510	-60	180	44	Au	17	23	6	2.35 g/t Au
NAC001	AC	661,605	7,134,004	510	-60	180	44	Cu	17	19	2	0.05% Cu
NAC011	AC	661,000	7,134,000	510	-90	000	55	Cu	37	50	13	0.05% Cu
NAC015	AC	661,500	7,134,027	510	-90	000	47	Au	24	29	5	1.79 g/t Au
NAC027	AC	661,549	7,134,025	510	-60	180	35	Au	23	31	8	0.93 g/t Au
NAC030	AC	661,573	7,134,010	510	-60	180	44	Au	31	37	6	0.48 g/t Au
NAC031	AC	661,574	7,134,020	510	-60	180	50	Au	30	38	8	1.01 g/t Au

Coordinates MGA94 Zone 50. RLs, dips and azimuths are nominal. Intercepts reported at a nominal 0.6g/t Au or 0.04% Cu lower cut-off with up to 4m of internal dilution. Downhole widths; true widths are not known.

MAIDEN AIRCORE DRILLING PROGRAM

The maiden AC program was completed by Raglan Drilling between 9th and 23rd September 2026, for a total of 75 holes and 4,737m. All holes were drilled at -60° towards 180° (south), to depths of between 23m and 125m (average 63m). Drilling was supervised and logged by OMNI GeoX geologists. The program covered two areas (Figure 2):

- **Brians Mill South:** 51 holes for 2,832m on north-south traverses spaced 50m apart across the demagnetised core and historic intercepts, stepping out to ~90m spacing to the east, with holes ~50m apart along each traverse.
- **Brians Mill North:** 24 holes for 1,905m on first-pass north-south traverses spaced ~150m apart, with holes ~100m apart along each traverse. This is the first drilling recorded along this section of the corridor.

Nineteen planned holes, mainly on the two easternmost traverses of Brians Mill North, were not drilled due to a thicker cover sequence and remain available for future programs, dependent upon results of first-pass drilling. Drill collar details are provided in Appendix 1.

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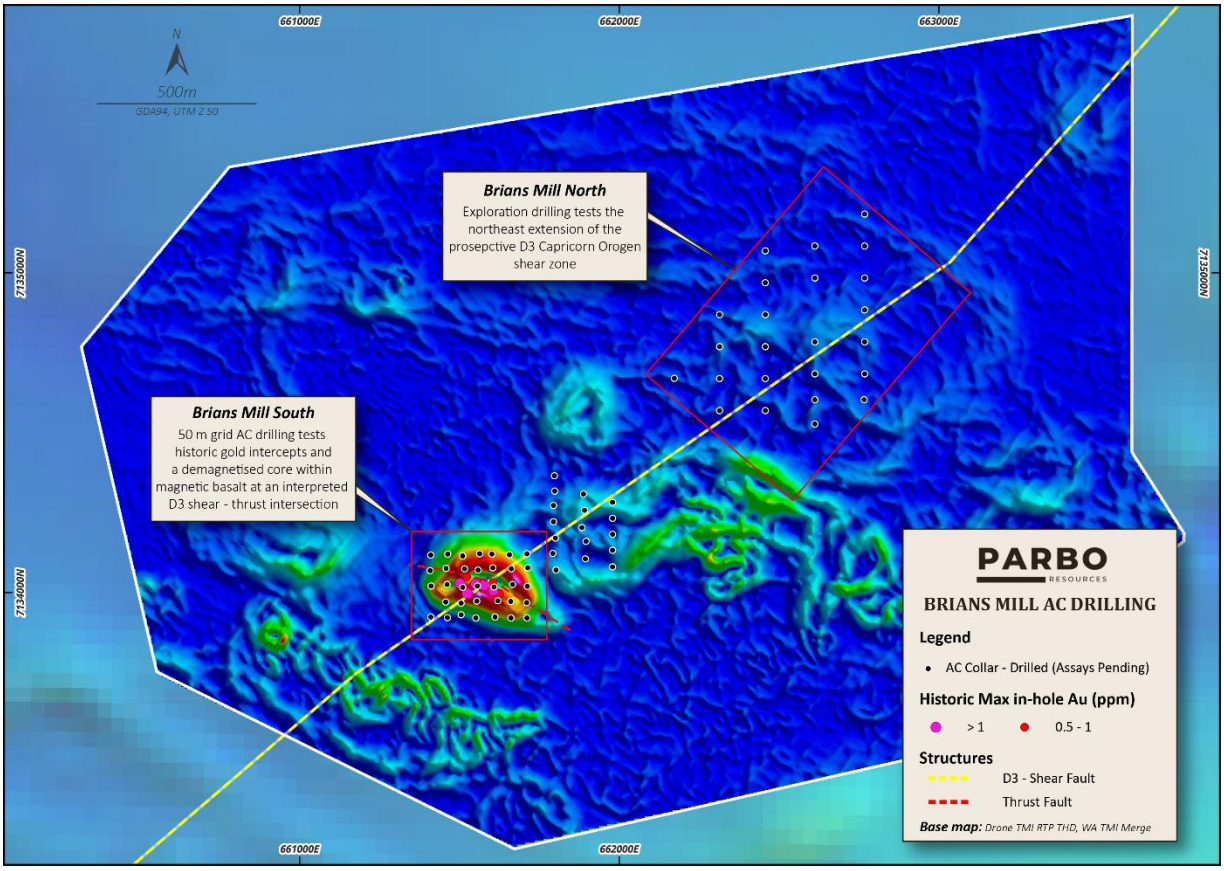


Figure 2 – Brians Mill drone magnetics (TMI) showing Parbo's 2026 AC collars (Brians Mill South and North), historic drilling, interpreted structures and previously reported historic intercepts[1]

FIELD OBSERVATIONS

Initial field logging of drill chips from Brians Mill South has identified a structurally controlled alteration zone characterised by iron carbonate (likely ankerite) and silica alteration with minor sericite, overprinting pervasive chlorite alteration, coincident with the interpreted demagnetised core, consistent with the pre-drill geological model.

While assays are required to determine whether this alteration is associated with gold mineralisation, the field observations provide support for the geological model and assist in refining the target for potential deeper drilling.

Cautionary statement: the alteration described above is based on visual field logging of AC chips only. No visual estimates of mineralisation are reported. The alteration is not an estimate of gold mineralisation, and its presence does not indicate the presence, grade or width of any gold mineralisation. Laboratory assays are required to determine this and are expected in the next 4 weeks.

NEXT STEPS

All samples from the AC program have been dispatched to Intertek Genalysis in Perth for analysis, with results expected in late October 2026.

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Subject to those results, Parbo intends to follow up with a program of RC drilling to test the interpreted mineralised structure at depth, with diamond drilling to follow if warranted to further define the geological setting.

DISCUSSION: COMPARISON WITH THE WALLABY GOLD DEPOSIT

The association between magnetite destruction, hydrothermal alteration and gold mineralisation is recognised in a number of Western Australian gold systems. One well-documented example is the Wallaby Gold Deposit near Laverton, part of Gold Fields' Granny Smith operations[2].

Figure 3 compares the magnetic signature at Wallaby with that at Brians Mill. Both show a strongly magnetised halo reflecting magnetite-bearing host rocks and/or alteration, surrounding a discrete demagnetised core along a structural trend. There are, however, important geological differences between the two, including host rock, alteration assemblages, structural setting, intrusive association, geological timing and terrane. Wallaby has also been extensively drilled to depth, whereas Brians Mill has only been tested by shallow drilling to date. The comparison is made solely to assist exploration targeting by reference to a well-understood geological system, and the Company will continue to assess it as assay results and follow-up drilling become available.

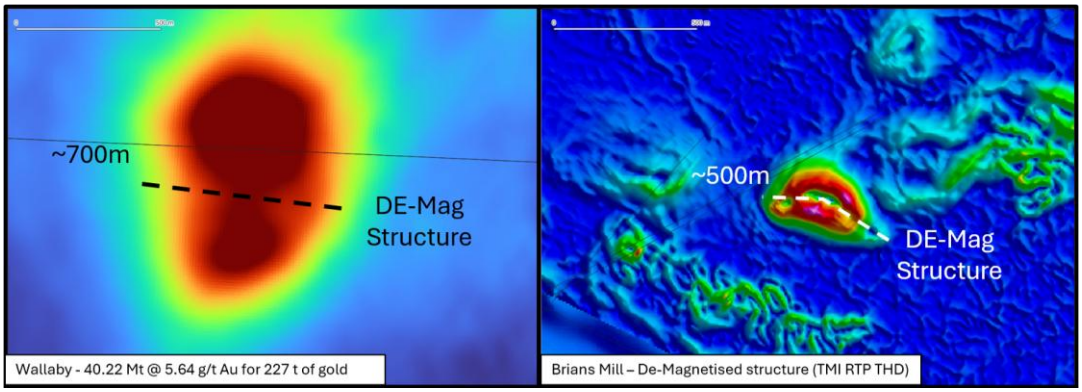


Figure 3 – Magnetic geophysics (TMI RTP) and satellite imagery comparing Wallaby (Gold Fields, left) and Brians Mill (Parbo, right)

Investors should note that Wallaby is a substantially larger and more advanced deposit than Brians Mill, which remains an early-stage exploration target. The identification of a similar style of magnetic alteration is not necessarily indicative that Brians Mill hosts, or will host, gold mineralisation of a similar scale, style, grade or continuity to that at Wallaby[2].

This announcement has been authorised for release by the Board of Parbo Resources Limited.

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About Parbo Resources

Parbo Resources is a mineral exploration and development company focused on exploration and development at its Mount Padbury Project and Bryah Project located within the Murchison Mineral Goldfield and Bryah Basin in Meekatharra in the Mid-West region of Western Australia.

The Mount Padbury Project is the Company's gold-focused exploration project, located approximately 80km northwest of Meekatharra, in the northern Murchison region of Western Australia. The Mount Padbury Project consists of eight exploration licences, of which three are active and five are pending applications, covering a total area of approximately 765km².

The Bryah Basin Project is the Company's copper-gold and gold-focused exploration project within the Palaeoproterozoic Bryah Basin of Western Australia, located approximately 70km north-northeast of Meekatharra and about 10km east of the Company's Mount Padbury Project. The Bryah Basin Project consists of 13 exploration licences, of which nine are active and four are pending applications, covering a total area of approximately 461km².

Forward Looking Statement

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (Forward Statements) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimate", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct. Actual results may differ materially from those anticipated due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.

Competent Person Statement

Statements contained in this announcement relating to exploration results are based on information compiled and evaluated by Mr Jordan Griffiths. Mr Griffiths, Exploration Manager of Parbo Resources Limited, and a Member of The Australian Institute of Geoscientists (MAIG membership number 11711), is a geologist with sufficient relevant experience in relation 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Griffiths consents to the use of this information in this announcement in the form and context in which it appears.

[1] The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's Prospectus dated 5 August 2026 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the relevant information contained in the Prospectus.

[2] Information regarding the Wallaby Gold Deposit is sourced from publicly available third-party information, including Porter GeoConsultancy Pty Ltd (portergeo.com.au) and published geoscientific literature. Parbo has not independently verified this information and it is provided for illustrative geological comparison only. The Wallaby Gold Deposit is not owned by Parbo, and there is no certainty that further exploration at Brians Mill will result in the identification of a Mineral Resource.

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APPENDIX 1 – BRIANS MILL 2026 AC DRILL COLLARS

All holes drilled on E51/1842. Coordinates MGA94 Zone 50, located by handheld GPS. Assays pending for all holes.

Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Dip (°)	Azimuth (°)	Depth (m)	Area	Assays
BMAC001	AC	661,410	7,133,923	502	-60	180	108	1	Pending
BMAC003	AC	661,411	7,134,020	502	-60	180	29	1	Pending
BMAC004	AC	661,408	7,134,068	502	-60	180	54	1	Pending
BMAC005	AC	661,410	7,134,117	501	-60	180	102	1	Pending
BMAC006	AC	661,462	7,133,921	502	-60	180	89	1	Pending
BMAC007	AC	661,457	7,133,970	501	-60	180	87	1	Pending
BMAC008	AC	661,461	7,134,025	501	-60	180	30	1	Pending
BMAC009	AC	661,458	7,134,075	500	-60	180	55	1	Pending
BMAC010	AC	661,463	7,134,120	498	-60	180	27	1	Pending
BMAC011	AC	661,505	7,133,930	501	-60	180	68	1	Pending
BMAC012	AC	661,505	7,133,966	502	-60	180	84	1	Pending
BMAC013	AC	661,510	7,134,016	502	-60	180	78	1	Pending
BMAC014	AC	661,516	7,134,074	499	-60	180	39	1	Pending
BMAC015	AC	661,510	7,134,114	499	-60	180	65	1	Pending
BMAC016	AC	661,551	7,133,920	502	-60	180	60	1	Pending
BMAC017	AC	661,554	7,133,973	503	-60	180	78	1	Pending
BMAC018	AC	661,556	7,134,020	502	-60	180	46	1	Pending
BMAC019	AC	661,558	7,134,070	499	-60	180	40	1	Pending
BMAC020	AC	661,563	7,134,121	499	-60	180	51	1	Pending
BMAC021	AC	661,611	7,133,923	502	-60	180	73	1	Pending
BMAC022	AC	661,620	7,133,974	505	-60	180	23	1	Pending
BMAC023	AC	661,608	7,134,017	502	-60	180	27	1	Pending
BMAC024	AC	661,604	7,134,077	500	-60	180	39	1	Pending
BMAC025	AC	661,601	7,134,120	501	-60	180	60	1	Pending
BMAC026	AC	661,661	7,133,920	501	-60	180	93	1	Pending
BMAC027	AC	661,660	7,133,972	501	-60	180	30	1	Pending
BMAC028	AC	661,666	7,134,025	499	-60	180	30	1	Pending
BMAC029	AC	661,662	7,134,074	495	-60	180	43	1	Pending
BMAC030	AC	661,656	7,134,118	498	-60	180	58	1	Pending
BMAC031	AC	661,711	7,133,920	500	-60	180	79	1	Pending
BMAC032	AC	661,710	7,133,968	501	-60	180	40	1	Pending
BMAC033	AC	661,712	7,134,019	499	-60	180	44	1	Pending
BMAC034	AC	661,714	7,134,077	500	-60	180	78	1	Pending
BMAC035	AC	661,711	7,134,121	501	-60	180	78	1	Pending
BMAC036	AC	661,802	7,134,070	500	-60	180	47	1	Pending
BMAC037	AC	661,792	7,134,122	502	-60	180	49	1	Pending
BMAC038	AC	661,800	7,134,170	503	-60	180	44	1	Pending
BMAC039	AC	661,794	7,134,221	501	-60	180	40	1	Pending
BMAC040	AC	661,794	7,134,272	503	-60	180	60	1	Pending
BMAC041	AC	661,798	7,134,317	501	-60	180	62	1	Pending
BMAC042	AC	661,797	7,134,365	501	-60	180	84	1	Pending

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Hole ID	Type	Easting (m)	Northing (m)	RL (m)	Dip (°)	Azimuth (°)	Depth (m)	Area	Assays
BMAC043	AC	661,894	7,134,105	500	-60	180	42	1	Pending
BMAC044	AC	661,896	7,134,160	499	-60	180	40	1	Pending
BMAC045	AC	661,883	7,134,203	499	-60	180	30	1	Pending
BMAC046	AC	661,891	7,134,257	503	-60	180	63	1	Pending
BMAC047	AC	661,888	7,134,308	502	-60	180	57	1	Pending
BMAC048	AC	661,979	7,134,080	502	-60	180	57	1	Pending
BMAC049	AC	661,979	7,134,132	503	-60	180	44	1	Pending
BMAC050	AC	661,979	7,134,182	502	-60	180	27	1	Pending
BMAC051	AC	661,979	7,134,232	501	-60	180	37	1	Pending
BMAC052	AC	661,979	7,134,282	501	-60	180	64	1	Pending
BMAC053	AC	662,172	7,134,670	501	-60	180	71	2	Pending
BMAC054	AC	662,314	7,134,569	501	-60	180	75	2	Pending
BMAC055	AC	662,314	7,134,669	500	-60	180	67	2	Pending
BMAC056	AC	662,314	7,134,769	501	-60	180	76	2	Pending
BMAC057	AC	662,314	7,134,869	502	-60	180	69	2	Pending
BMAC058	AC	662,457	7,134,569	506	-60	180	60	2	Pending
BMAC059	AC	662,457	7,134,669	504	-60	180	72	2	Pending
BMAC060	AC	662,457	7,134,769	500	-60	180	46	2	Pending
BMAC061	AC	662,457	7,134,869	500	-60	180	77	2	Pending
BMAC062	AC	662,457	7,134,969	500	-60	180	78	2	Pending
BMAC063	AC	662,457	7,135,069	504	-60	180	88	2	Pending
BMAC064	AC	662,612	7,134,527	499	-60	180	72	2	Pending
BMAC065	AC	662,612	7,134,603	501	-60	180	60	2	Pending
BMAC066	AC	662,612	7,134,684	499	-60	180	63	2	Pending
BMAC067	AC	662,612	7,134,784	501	-60	180	73	2	Pending
BMAC069	AC	662,612	7,134,984	502	-60	180	102	2	Pending
BMAC070	AC	662,612	7,135,084	501	-60	180	112	2	Pending
BMAC073	AC	662,766	7,134,603	501	-60	180	60	2	Pending
BMAC074	AC	662,768	7,134,684	503	-60	180	85	2	Pending
BMAC075	AC	662,768	7,134,784	502	-60	180	75	2	Pending
BMAC076	AC	662,768	7,134,884	498	-60	180	88	2	Pending
BMAC077	AC	662,768	7,134,984	500	-60	180	94	2	Pending
BMAC078	AC	662,768	7,135,084	502	-60	180	117	2	Pending
BMAC079	AC	662,768	7,135,184	500	-60	180	125	2	Pending

APPENDIX 2 – JORC CODE, 2012 EDITION – TABLE 1

Parbo Resources 2026 AC drilling and historic drilling at the Brians Mill Prospect, Bryah Basin Project. Commentary on historic drilling is drawn from the Independent Geologist's Report in the Company's Prospectus dated 5 August 2026, updated for Brians Mill.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary: Parbo 2026 AC drilling	Commentary: Historic drilling (Richmond Mining / Nevada Iron)
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools). Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools. Aspects of the determination of mineralisation that are Material to the Public Report.*	• AC samples were collected as 4m composites, with 1m samples collected across interpreted geological domain boundaries and a 1m sample collected at the end of every hole (EOH). • Samples were collected on a 1m basis from the rig cyclone and laid out on the ground in rows of 10 or 20. 4m composite samples were collected by scoop from each 1m pile into pre-numbered calico bags. • Composite sample weights were approximately 2.5-3kg. • 1m sample piles were retained at the drill site for re-splitting where composite results are anomalous. • No assay results from the 2026 program are reported in this announcement.	• All sampling data is historical and sourced from WAMEX reports A89059, A92559 and A121323. • Historic AC samples were collected predominantly as 1m to 2m samples; historic RC samples as composites of up to 12m. • The Competent Person is unable to confirm the reliability and representative nature of the historic results, due to their historic nature and lack of confirmatory drilling. • The historic data is used only as a guide to exploration, not for Mineral Resource estimation.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• AC drilling was completed by Raglan Drilling (Rig 8) using a standard AC blade bit (approximately 85-90mm diameter). • A hammer bit was used over short intervals in four holes (BMAC004, BMAC009, BMAC010 and BMAC011) where hard ground prevented blade penetration. • Holes were drilled to blade refusal.	• AC drilling by Richmond Mining Limited (2010) and Nevada Iron Limited (2012), and RC drilling by Richmond Mining Limited (2011) and Nevada Iron Limited (2012). • The Competent Person is unable to confirm further specifics due to the historical nature of the data, other than that recorded in WAMEX reports A89059, A92559 and A121323 and the Company database.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• AC samples were visually assessed for recovery. Recovery and moisture were recorded for each metre drilled. • Samples were predominantly dry with generally good recovery and are considered representative. • No relationship between recovery and grade can be assessed until assays are received.	• No recovery data is available for the historic drilling. • The Competent Person is unable to confirm further specifics due to the historical nature of the data, other than that recorded in WAMEX reports A89059, A92559 and A121323 and the Company database.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. The total length and percentage of the relevant intersections logged.*	• All holes were geologically logged at the rig by OMNI GeoX geologists over their full length (100%). • Logging was qualitative (lithology, weathering, alteration, veining, structure) on a 1m basis. • All drilled metres were sieved, stored in chip trays and photographed. • The alteration observations in this announcement are based on this field logging.	• Some qualitative geological data is captured in the Company database. • The Competent Person cannot comment on the reliability of the historic logging due to its historical nature.

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Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary: Parbo 2026 AC drilling	Commentary: Historic drilling (Richmond Mining / Nevada Iron)
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages. Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 4m composite, 1m domain and 1m EOH samples were collected as described above. • Samples were collected dry. Field duplicates were collected at a rate of 1:50. • At the laboratory, samples are sorted, dried, crushed where required and pulverised to 85% passing 75µm. • The sample size is considered appropriate for the grain size of the material and the early stage of exploration.	• The Competent Person is unable to confirm further specifics due to the historical nature of the data, other than that recorded in WAMEX reports A89059, A92559 and A121323 and the Company database.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, the parameters used. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy and precision have been established.*	• Samples have been submitted to Intertek Genalysis, Perth, for gold by 50g fire assay and multi-element analysis by OE37 (four-acid digest with ICP-OES finish - confirm method description). • Fire assay is considered a total technique for gold; four-acid digest is considered a near-total digest for most elements. • OREAS certified reference materials were inserted at a rate of 1:50 and field duplicates at 1:50, for an overall QAQC insertion rate of 1:25. Laboratory standards, blanks and repeats are also reported. • Drone magnetic data: refer to Other substantive exploration data.	• Historic samples are recorded in the Company database as analysed for gold by fire assay with AAS finish (FA_AAS). • No QAQC data is available for the historic results.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.*	• No 2026 assay results are reported. • Logging and sampling data were recorded digitally at the rig and imported into the Company database, with validation checks on import. • Significant results will be verified by senior geological staff against logging and neighbouring holes when received. • No twinned holes have been drilled. No adjustments have been made to assay data.	• Historic significant intercepts are as reported in the Prospectus and have been checked against the Company database. • No adjustments have been made to assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.*	• Collars located by handheld GPS, with an expected accuracy of approximately +/-5m. RLs from handheld GPS. • All holes drilled at -60° towards 180°. No downhole surveys were completed, which is standard for AC drilling. • Grid system is GDA94 / MGA Zone 50.	• Historic collars are recorded in MGA94 Zone 50 with nominal RLs of 510m and nominal dips and azimuths. • Much historic data was converted from historical and local grid systems, which introduces uncertainty; the Competent Person considers the data sufficient to guide exploration.

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Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary: Parbo 2026 AC drilling	Commentary: Historic drilling (Richmond Mining / Nevada Iron)
Data spacing and distribution	*Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.*	• Brians Mill South: north-south traverses spaced 50m to 90m apart, holes ~50m apart on traverse. • Brians Mill North: north-south traverses spaced ~150m apart, holes ~100m apart on traverse. • The drilling is first-pass exploration and is not sufficient for Mineral Resource estimation. • Sample compositing to 4m has been applied, with 1m samples across geological domain boundaries and at end of hole.	• Historic drilling is irregularly spaced and, at the core of the prospect, tightly clustered. • The historic data will not be used in Mineral Resource estimation.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Holes were drilled towards the south on north-south traverses, approximately perpendicular to the interpreted east-west thrust fault and oblique to the north-east trending D3 shear. • The orientation of mineralisation is not yet known and any sampling bias cannot be assessed.	• The orientation of mineralisation is unknown and it is not possible to comment on the appropriateness of historic sampling orientation.
Sample security	*The measures taken to ensure sample security.*	• Samples were collected, bagged and recorded by Company personnel, and delivered directly to Intertek Genalysis in Perth by Company personnel or a contracted freight provider. Sample submission and chain of custody records were maintained.	• The Competent Person is unable to confirm further specifics due to the historical nature of the data, other than that recorded in WAMEX reports A89059, A92559 and A121323 and the Company database.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken. Sampling procedures were monitored and supervised by senior geological staff throughout the program.	• No audits or reviews of historic sampling techniques have been conducted.

Section 2: Reporting of Exploration Results (criteria in Section 1 also apply)

Criteria	JORC Code explanation	Commentary: Parbo 2026 AC drilling	Commentary: Historic drilling (Richmond Mining / Nevada Iron)
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling was completed on Exploration Licence E51/1842, held 100% by Parbo Taro Pty Ltd, a wholly owned subsidiary of Parbo Resources Limited, under Programme of Work 209927. • Details of tenure, native title and other matters are set out in the Solicitor's Report in the Prospectus. E51/1842 is subject to a 2% NSR royalty payable to Dingo Resources Ltd and a 1.5% NSR royalty payable to Gateway Projects WA Pty Ltd. • The tenement is in good standing and there are no known impediments to operating in the area.	

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Section 2: Reporting of Exploration Results (criteria in Section 1 also apply)

Criteria	JORC Code explanation	Commentary: Parbo 2026 AC drilling	Commentary: Historic drilling (Richmond Mining / Nevada Iron)
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration at Brians Mill (formerly Dolerite) comprised AC and RC drilling by Richmond Mining Limited between 2010 and 2012 (the company was renamed Nevada Iron Limited in March 2012), reported in WAMEX reports A89059, A92559 and A121323. A drone magnetic survey was subsequently flown over the prospect for Strickland Metals Limited (formerly Alloy Resources Limited) in 2020. • This work identified shallow gold mineralisation but did not test the broader structure or the ground north-east of the prospect. • Across the wider Bryah Basin Project, historical exploration has been widespread but generally shallow, fragmented and assayed mostly for gold only.	
Geology	*Deposit type, geological setting and style of mineralisation.*	• Brians Mill lies within the Palaeoproterozoic Bryah Basin, a multistage rift basin overprinted by the Capricorn Orogeny. • The target is structurally controlled orogenic gold associated with D3 shear zones, hosted by Narracoota Formation mafic-ultramafic volcanics, magnetic basalts and interflow sediments at the intersection of a north-east trending D3 shear and a thrust fault. • Gold is interpreted to be associated with a zone of magnetite destruction and iron carbonate-silica-sericite alteration.	
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar; elevation or RL; dip and azimuth of the hole; down hole length and interception depth; hole length.*	• Collar details for all 2026 AC holes are provided in Appendix 1. No assay results are reported.	• Collar and intercept details for the historic holes referred to are provided in Table 1. Full historic collar data is in Appendix 1 of the Independent Geologist's Report in the Prospectus.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used should be stated. The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No 2026 assay results are reported.	• Historic intercepts are length-weighted averages using a nominal 0.6g/t Au or 0.04% Cu lower cut-off, with up to 4m of internal or marginal dilution where flanked by higher-grade samples. • No top cuts applied. No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.*	• No 2026 assay results are reported.	• All historic intercepts are downhole lengths. The geometry of mineralisation is not known and true widths are not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported.*	• Refer to Figures 1 and 2, Table 1 and Appendix 1 in this announcement.	

Section 2: Reporting of Exploration Results (criteria in Section 1 also apply)

Criteria	JORC Code explanation	Commentary: Parbo 2026 AC drilling	Commentary: Historic drilling (Richmond Mining / Nevada Iron)
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No 2026 assay results are reported. Alteration observations are qualitative and accompanied by a cautionary statement.	• Table 1 lists all historic significant intercepts at Brians Mill reported in the Prospectus. Most historic holes at Brians Mill did not return significant intercepts.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The drone magnetic data shown in Figure 2 was acquired over the prospect by previous explorer Strickland Metals Limited (formerly Alloy Resources Limited). Based on the 2020 survey quotation, the survey was flown by Pegasus Airborne Systems on north-south lines at 25m spacing with 250m tie lines (~244 line-km). Sensor height, flight dates and processing details are to be confirmed from the Strickland / WAMEX survey records. Regional magnetics are from Geological Survey of Western Australia data.	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Assay results are expected in late October 2026. • Subject to results, RC drilling is planned to test the interpreted mineralised structure at depth, with diamond drilling to follow if warranted.	

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