Great Boulder RESOURCES LIMITED

Peak Hill Gold Project, WA

Drilling defines further shallow, high-grade gold

Results include thick zones, near-surface mineralisation with excellent continuity

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HIGHLIGHTS

- **Latest assays from Great Boulder's maiden 40,000m drilling program at Peak Hill reveal thick, shallow high-grade gold with strong continuity in new drilling at Enigma and Five Ways. Results include:**
  - **9m @ 4.17g/t Au from 6m in GERC054 at Enigma**
  - **11m @ 3.60g/t Au from 44m in GERC049 at Enigma**
  - **4m @ 8.48g/t Au from 64m in GERC006 at Enigma**
  - **7m @ 3.04g/t Au from 41m in GERC035 at Enigma**
  - **5m @ 3.70g/t Au from 149m in GFRC013 at Five Ways**
  - **1m @ 20.7g/t Au from 155m in GFRC014 at Five Ways**
- **These follow recent results from Jubilee, Golden Treasure and Durack, with drilling in all areas indicating potential upside in grade as well as mineralisation from surface. This is important for mining studies, potentially reducing strip ratios and improving mine economics**
- **Initial results from wide-spaced drilling at Five Ways confirms a hypothesis of high-grade shoots striking north of the pit, towards Jubilee**
- **Three rigs on site, with two at Jubilee / Golden Treasure and one at Durack**
- **Peak Hill has a clear, low-cost pathway to production and cashflow under an ore purchase agreement with its largest shareholder Westgold**

Great Boulder Resources (ASX: **GBR**) (**Great Boulder**) is pleased to announce more high-grade assays which indicate potential upside in grade and thickness of gold mineralisation at its Peak Hill Gold Project, located 120km north of Meekatharra in the Murchison region of Western Australia.

Great Boulder Managing Director, Andrew Paterson, said: *"The latest results from drilling at Peak Hill have defined excellent results at Enigma and Five Ways, following our initial announcements of similar shallow high-grade intersections at Jubilee / Golden Treasure and Durack.*

*"Intersections of **9m @ 4.17g/t Au** from 6m at Enigma show we have high grade gold starting immediately below the shallow layer of cover, with other results in that area demonstrating good continuity on the same trend as we've already confirmed at Durack – where results included **23m @ 2.22g/t Au** from surface and **4m @ 37.1g/t Au** from 110m.*

"Results continue to exceed expectations, not only in thickness and grade but also in terms of continuity, all of which are important when we start mining. Shallow, high-grade ounces will be a key component in maximising the potential of this project.

"The rigs are now working on Phase 2 programs at Durack and Jubilee, with the diamond rig moving shortly to Mt Pleasant. It's an exciting phase of exploration at Peak Hill, with volumes of assays in the pipeline and drilling continuing at pace".

Additional assay results have been received from drilling at Enigma and Five Ways within the Peak Hill Gold Project since the last ASX announcement on 7 September 2026.

The **Enigma** deposit is approximately 500m east of the Harmony pit beneath a thin layer of alluvial cover approximately 5m thick. There has been no previous mining in this area. Highlights from recent drilling include:

- **11m @ 3.60g/t** Au from 44m and **4m @ 3.33g/t** Au from 58m in GERC049
- **9m @ 4.17g/t** Au from 6m and **5m @ 3.11g/t Au** from 44m in GERC054
- **5m @ 4.25g/t Au** from 43m in GERC048
- **4m @ 8.48g/t** Au from 64m in GERC006
- **14m @ 1.15g/t** Au from 30m in GERC028
- **11m @ 2.34g/t Au** from 90m and **11m @ 1.60g/t Au** from 108m in GERC029
- **7m @ 3.04g/t Au** from 41m in GERC035
- **4m @ 3.14g/t Au** from 47m in GERC042
- **6m @ 2.31g/t Au** from 152m in GERC047.

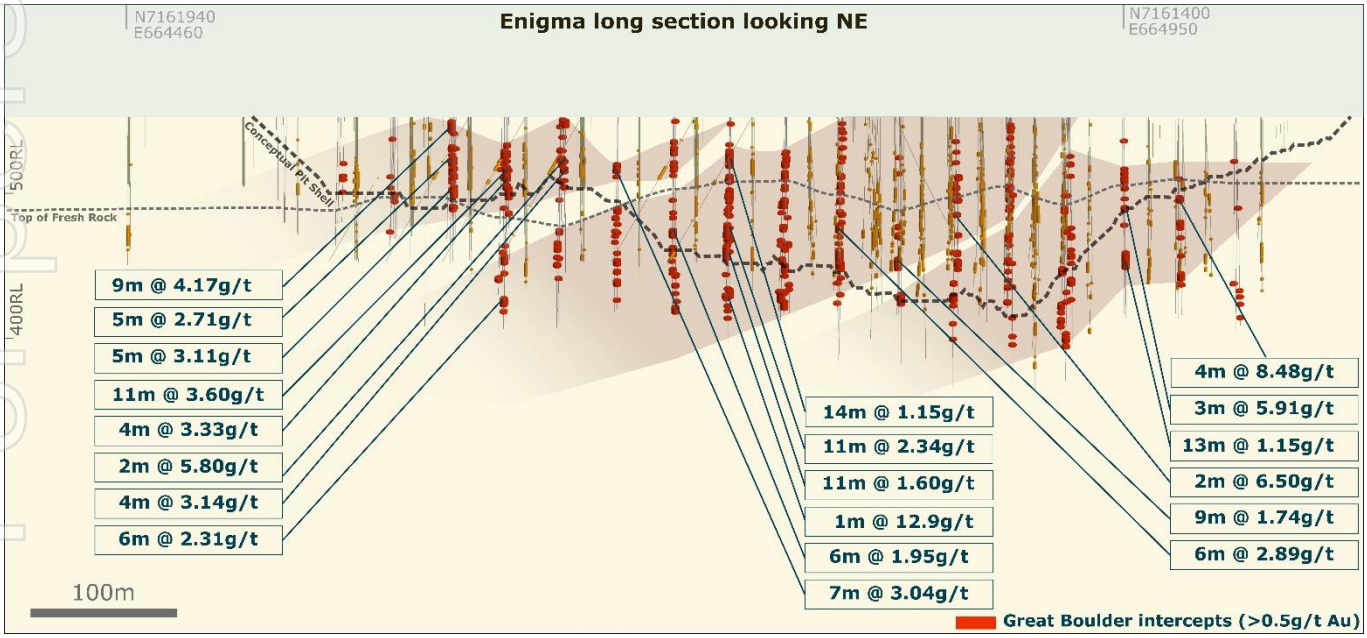


Figure 1: Enigma long section showing north-plunging gold lodes within a conceptual open pit optimisation shell

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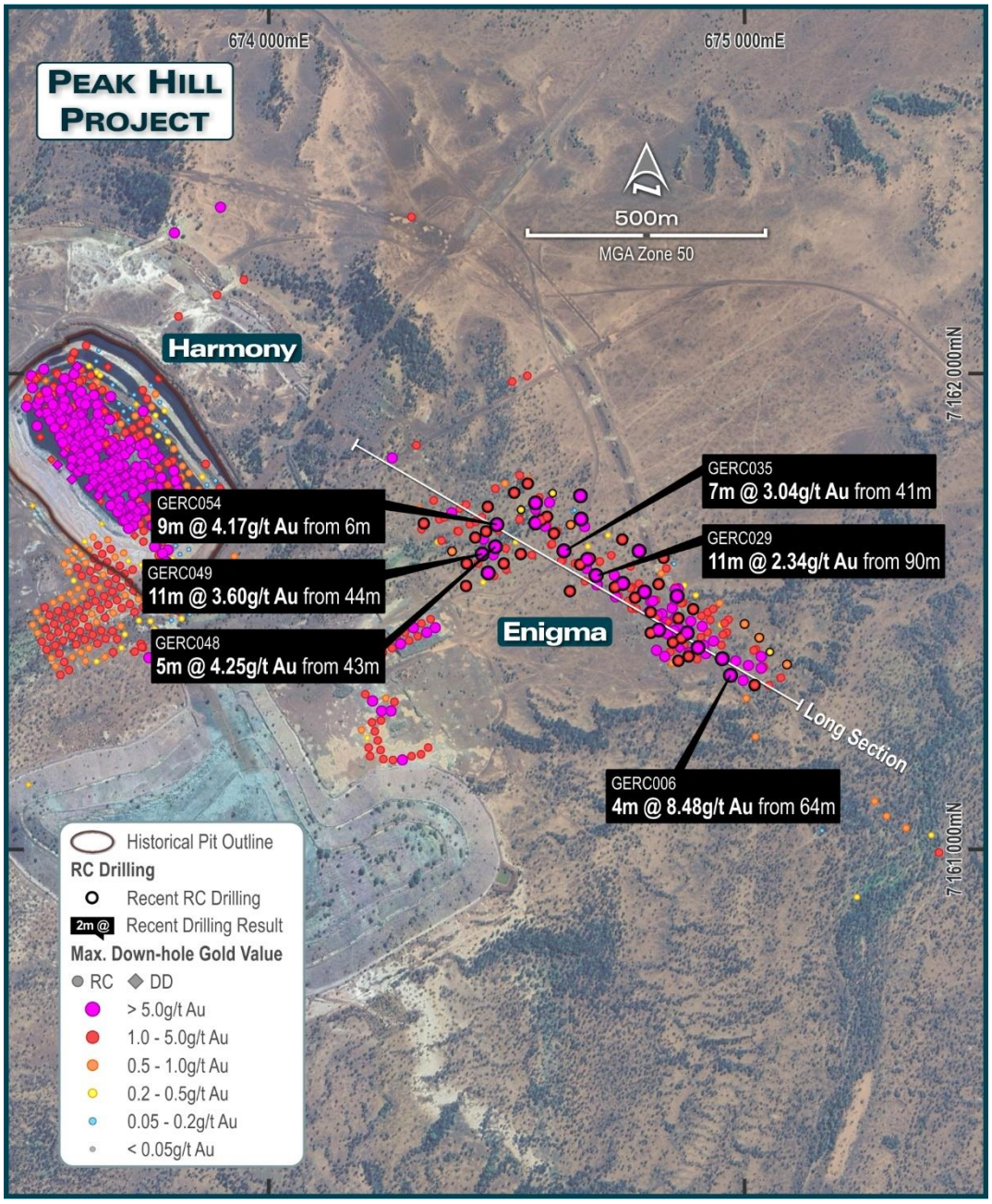


Figure 2: Plan view of the Enigma drilling east of the historic Harmony pit

Geological observations and structural measurements from diamond holes at Enigma indicate that both shears and northwest-plunging fold axes control gold mineralisation. This is very similar to the control seen in core at Durack, and is useful early confirmation of both the drilling direction and the interpreted mineralisation zones.

At **Five Ways** a small program of wide-spaced RC holes was drilled north of the historic pit, testing a hypothesis that higher-grade shoots control mineralisation within the plane of the thrust surface that was historically worked by surface and underground miners in the early years of the Peak Hill gold field. The thrust surface strikes north-south and dips west at approximately 30°; drilling tested whether a high-grade shoot extends north from the Five Ways pit towards Jubilee.

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Highlights from this program include:

- **5m @ 3.70g/t** Au from 149m in GFRC013
- **1m @ 20.7g/t Au** from 155m in GFRC014
- **1m @ 5.97g/t Au** from 189m and **1m @ 15.55g/t Au** from 250m in GFRC006
- **7m @ 1.45g/t Au** from 141m in GFRC021.

The discovery of new gold mineralisation along strike and down dip from the historic Five Ways pit will be an important factor when considering future open pit cut-backs. The high frequency of historic shafts between Five Ways and Jubilee also suggests excellent potential for additional discoveries.

Further drilling is required to continue testing this area.

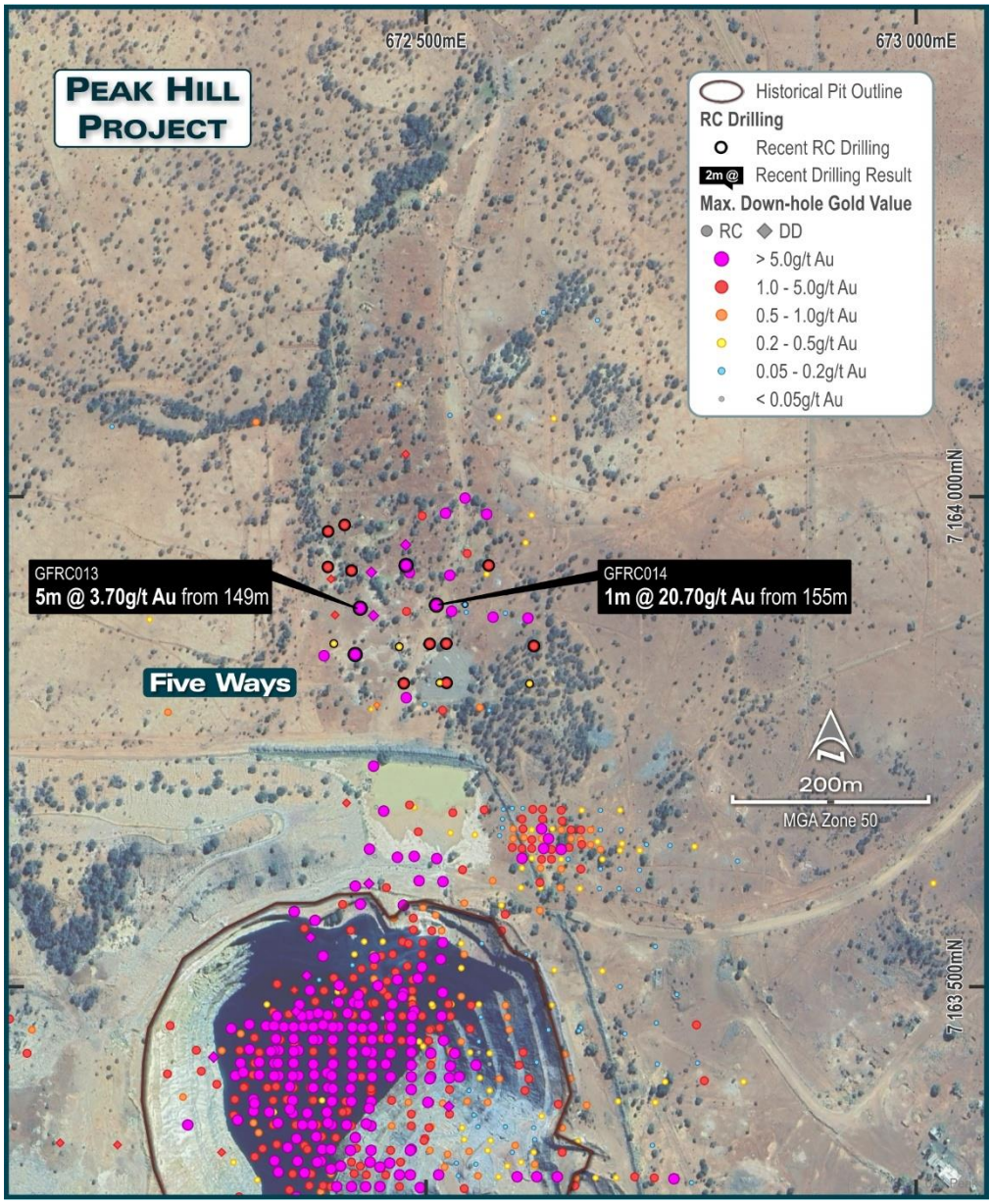


Figure 3: Drilling north of the Five Ways pit has confirmed strong gold mineralisation

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Next Steps

RC drilling is continuing with a Phase 2 program in the Jubilee / Golden Treasure area. The first phase of drilling at Golden Treasure included results such as **12m @ 8.56g/t Au** from 8m and **8m @ 9.00g/t Au** from 76m. Golden Treasure is an exciting near-mine exploration target adjacent to Jubilee that does not currently host a JORC resource.

Phase 2 drilling is also ongoing at Durack, where holes have been designed to test deeper down-plunge continuity of high grades intersected during the first round of drilling. These include **4m @ 37.1g/t Au** from 110m and **2m @ 33.6g/t Au** from 107m.

The diamond rig will soon move to Mt Pleasant, with one to two holes planned to confirm the orientations of gold mineralisation previously defined by historical RAB and RC drilling. Mt Pleasant does not have a current mineral resource, but widespread historic gold intersections suggest excellent potential for this to be included in the end-of-year resource update.

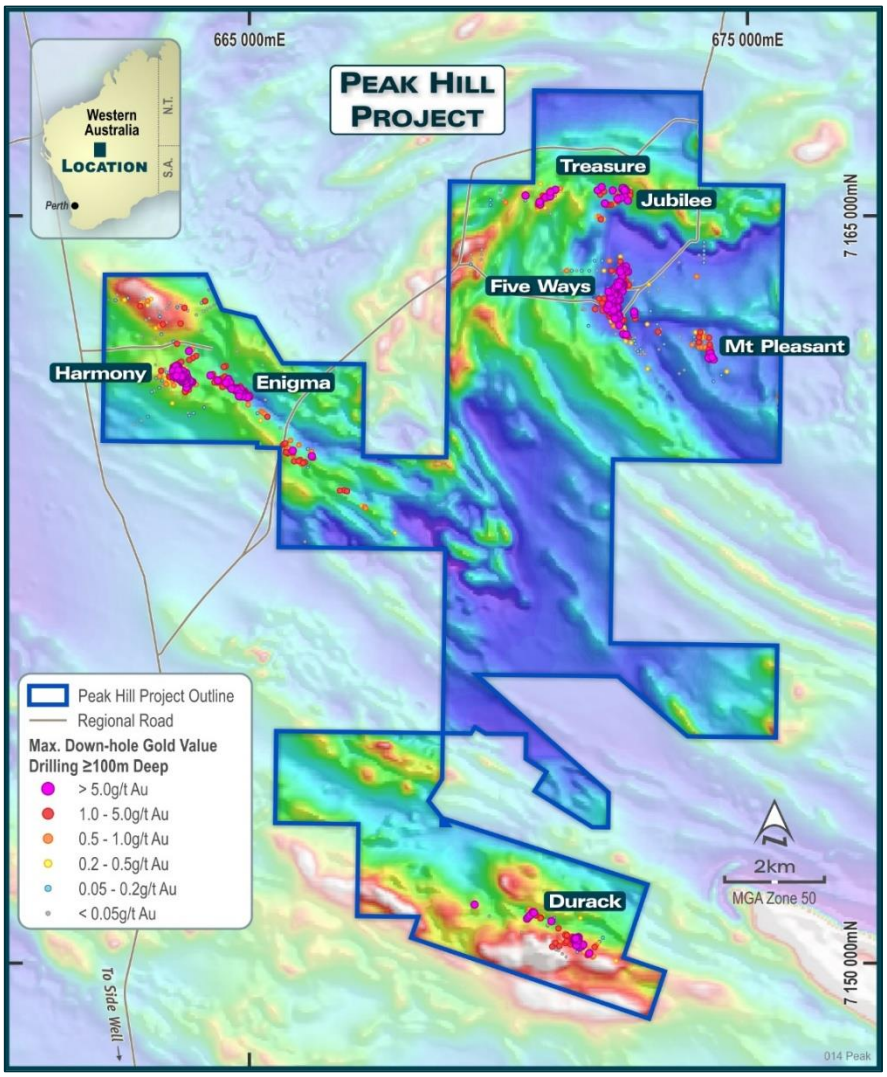


Figure 4: Priority targets within the Peak Hill Gold Project

Table 1: Peak Hill Resources (ASX 4 May 2026)

Peak Hill Mineral Resources					
Deposit	**Classification**	**Tonnes**	**Grade**	**Ounces**	**Cut-off parameters**
Harmony	Indicated	939,000	1.8	55,000	Reported at 0.8g/t Au above a pit shell
	Inferred	66,000	3.5	7,000	
	Subtotal	1,005,000	1.9	62,000	
Enigma	Indicated	444,000	1.8	26,000	Reported at 0.7g/t Au above a pit shell
	Inferred	260,000	1.8	15,000	
	Subtotal	704,000	1.8	41,000	
Jubilee	Indicated	99,000	1.9	6,000	Reported at 1.0g/t Au above a pit shell
	Inferred	371,000	2.4	29,000	
	Subtotal	470,000	2.3	35,000	
Durack	Indicated	2,309,000	1.2	89,000	Reported at 0.8g/t Au to 150m from surface
	Inferred	580,000	1.2	23,000	
	Subtotal	2,889,000	1.2	112,000	
Fiveways	Indicated	3,756,000	1.6	199,000	Reported at 0.8g/t Au above 435RL; 2.0g/t Au below 435RL
	Inferred	561,000	1.7	31,000	
	Subtotal	4,317,000	1.7	230,000	
Total	**Indicated**	**7,547,000**	**1.5**	**376,000**	
	Inferred	**1,838,000**	**1.8**	**105,000**	
	Subtotal	**9,385,000**	**1.6**	**481,000**	

This announcement has been approved by the Great Boulder Board.

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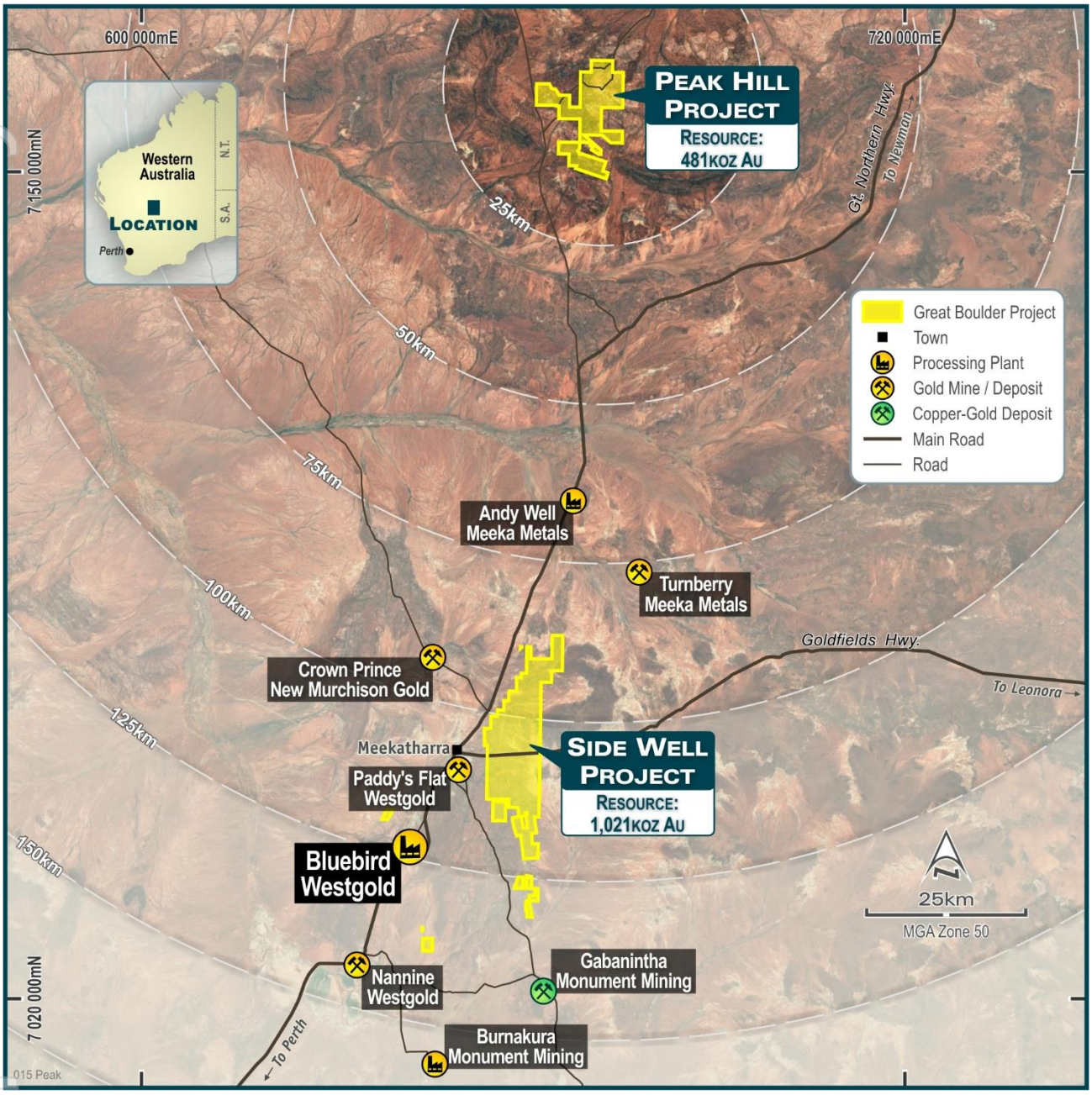


Figure 5: Peak Hill is 100km from Side Well, 50km from the Fortnum mill and 120km from Bluebird

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ASX Announcement

ASX Code: GBR	
Share price:	$0.093
Market Cap:	$183 Million
Shares on Issue:	1,972,959,604
Options on Issue:	52,232,191

Board & Management

Chris Tuckwell, Non-Executive Chairman

Andrew Paterson, Managing Director

Melanie Leighton, Non-Executive Director

Greg Hall, Non-Executive Director

Karen O'Neill, Non-Executive Director

Melanie Ross, Company Secretary

Company Highlights

- 1.5Moz near-term gold producer
- 2 Major gold projects in WA
- Ore Purchase Agreement for Peak Hill with largest shareholder Westgold Resources (ASX:WGX)
- Significant news flow with 5-rig drilling program underway
- Major resource upgrade pending
- Heavyweight strategic backing
  - **Westgold Resources**
  - **Franklin Templeton**
  - **L1 Capital**
  - **Tribeca**

Competent Person's Statement

The information in this announcement that relates to Exploration Targets and Exploration Results at the Peak Hill Gold Project and the Company's Side Well Gold Project is based on and fairly represents information and supporting documentation prepared and work undertaken by Mr Andrew Paterson who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Paterson is an employee of the Company and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources at the Company's Side Well Gold Project was previously reported by the Company in its announcement to the ASX on 18 December 2025 '1 million ounce high-grade gold resource at Side Well', a copy of which is available on the Company's website at https://www.greatboulder.com.au. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not material changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to Mineral Resources at the Peak Hill Gold Project is based on and fairly represents information and supporting documentation prepared and work undertaken by Mr Andrew Paterson. Mr Andrew Paterson is a Member of the Australasian Institute of Geoscientists (AIG). The Peak Hill Gold Project is considered to be a material mining project proposed to be acquired by the Company. Mr Paterson has sufficient experience that is relevant to the style of mineralisation and type of deposit reported and qualifies as a 'Competent Person' as defined in the JORC Code. Mr Paterson is an employee of the Company and consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Table 2: Significant Intersections

Prospect	Hole ID	From	To	Width (m)	Grade (g/t Au)
Enigma	GERC006	64	68	**4**	**8.48**
		84	87	3	1.77
		112	113	1	7.63
		127	132	5	0.81
	GERC018	45	46	1	2.80
		95	98	3	2.50
		115	124	9	1.74
	GERC020	78	80	2	1.44
		110	126	16	0.84
	GERC022	122	126	4	1.73
	GERC024	30	31	1	5.02
		104	107	3	1.13
	GERC025	39	43	4	0.96
		47	54	7	0.82
		69	76	7	1.21
		118	122	4	0.91
		145	154	9	0.89
	GERC026	110	112	2	1.83
		123	129	6	0.91
		153	159	6	1.27
	GERC027	151	152	1	12.95
	GERC028	30	44	14	1.15
		51	57	6	0.81
		66	72	6	1.09
		102	106	4	0.76
		114	115	1	3.86
	GERC029	90	101	**11**	**2.34**
		108	119	11	1.6
	GERC032	30	33	3	1.24
		43	44	1	4.28
	GERC033	28	30	2	1.19

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Prospect	Hole ID	From	To	Width (m)	Grade (g/t Au)
		94	100	6	1.95
		108	110	2	2.33
		113	115	2	4.42
	GERC034	157	162	5	1.24
	GERC035	41	48	**7**	**3.04**
		84	86	2	1.12
	GERC036	78	80	2	1.69
		115	116	1	3.99
		121	125	4	0.77
		138	142	4	0.79
	GERC037	94	95	1	9.28
	GERC039	30	32	2	1.02
		119	120	1	4.40
		125	127	2	1.74
	GERC040	39	41	2	1.68
	GERC042	41	43	2	5.80
		47	51	4	3.14
		62	64	2	1.05
	GERC043	10	13	3	0.82
	GERC044	38	39	1	4.74
		134	137	3	3.25
	GERC045	29	35	6	1.12
		50	52	2	1.29
	GERC046	116	123	7	0.82
		131	132	1	2.60
	GERC047	152	158	6	2.31
	GERC048	25	27	2	1.85
		31	32	1	2.94
		43	48	**5**	**4.25**
	GERC049	39	40	1	2.73
		44	55	**11**	**3.60**

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Prospect	Hole ID	From	To	Width (m)	Grade (g/t Au)
		58	62	4	3.33
	GERC050	61	70	9	0.92
		81	83	2	1.07
	GERC052	36	41	5	2.71
		60	62	2	1.68
	GERC054	6	15	**9**	**4.17**
		26	28	2	2.29
		33	34	1	8.45
		44	49	5	3.11
	GERC055	16	17	1	2.54
		36	37	1	3.77
		74	78	4	1.52
	GERC056	44	46	2	1.97
		62	68	6	1.26
	GERC058	59	60	1	3.38
	GERC069	65	66	1	3.90
Five Ways	GFRC004	0	2	2	1.31
	GFRC006	189	190	1	5.97
		250	251	1	15.55
		301	302	1	3.28
	GFRC007	190	191	1	3.19
		244	246	2	2.17
	GFRC008	188	190	2	2.52
	GFRC010	0	4	4	3.10
	GFRC012	0	4	4	1.19
		76	77	1	2.21
	GFRC013	149	154	**5**	**3.70**
		216	220	4	1.83
	GFRC014	155	156	**1**	**20.7**
	GFRC017	106	107	1	7.46
	GFRC018	178	184	6	1.25

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Prospect	Hole ID	From	To	Width (m)	Grade (g/t Au)
	GFRC021	141	148	7	1.45
		158	160	2	2.02
		187	190	3	0.93

Significant intersections are reported using a 0.5g/t Au cut-off with a maximum 3m of internal dilution.

Table 3: Collar Details (GDA94_50)

Hole ID	Prospect	Easting	Northing	RL	Dip	Azimuth	Depth
GERC006	Enigma	664941	7161350	559	-60.00	60.00	162
GERC013	Enigma	664778	7161393	558	-60.00	60.00	222
GERC018	Enigma	664806	7161502	558	-60.00	60.00	162
GERC020	Enigma	664785	7161537	560	-60.00	60.00	180
GERC022	Enigma	664716	7161497	560	-60.00	60.00	204
GERC023	Enigma	664765	7161572	560	-60.00	60.00	162
GERC024	Enigma	664731	7161552	560	-60.00	60.00	162
GERC025	Enigma	664696	7161532	560	-60.00	60.00	174
GERC026	Enigma	664661	7161512	560	-60.00	60.00	162
GERC027	Enigma	664711	7161587	560	-60.00	60.00	162
GERC028	Enigma	664676	7161567	560	-60.00	60.00	162
GERC029	Enigma	664641	7161547	560	-60.00	60.00	162
GERC030	Enigma	664607	7161527	560	-60.00	60.00	186
GERC031	Enigma	664691	7161621	560	-60.00	60.00	162
GERC032	Enigma	664656	7161601	560	-60.00	60.00	162
GERC033	Enigma	664621	7161581	560	-60.00	60.00	162
GERC034	Enigma	664587	7161561	560	-60.00	60.00	162
GERC035	Enigma	664601	7161616	560	-60.00	60.00	162
GERC036	Enigma	664567	7161596	560	-60.00	60.00	162
GERC037	Enigma	664616	7161671	560	-60.00	60.00	162
GERC038	Enigma	664581	7161651	560	-60.00	60.00	174
GERC039	Enigma	664547	7161631	560	-60.00	60.00	180
GERC040	Enigma	664512	7161611	560	-60.00	60.00	101
GERC041	Enigma	664478	7161591	560	-60.00	60.00	101
GERC042	Enigma	664443	7161571	560	-60.00	60.00	101
GERC043	Enigma	664410	7161551	559	-60.00	60.00	131
GERC044	Enigma	664594	7161706	559	-60.00	60.00	149
GERC045	Enigma	664559	7161684	559	-60.00	60.00	143
GERC046	Enigma	664525	7161665	558	-60.00	60.00	173
GERC047	Enigma	664492	7161645	560	-60.00	60.00	179
GERC048	Enigma	664458	7161625	560	-60.00	60.00	120

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Hole ID	Prospect	Easting	Northing	RL	Dip	Azimuth	Depth
GERC049	Enigma	664423	7161605	560	-60.00	60.00	120
GERC050	Enigma	664388	7161585	560	-60.00	60.00	120
GERC052	Enigma	664541	7161720	560	-60.00	60.00	120
GERC054	Enigma	664472	7161680	560	-60.00	60.00	102
GERC055	Enigma	664438	7161660	560	-60.00	60.00	102
GERC056	Enigma	664403	7161640	560	-60.00	60.00	102
GERC057	Enigma	664368	7161620	560	-60.00	60.00	102
GERC058	Enigma	664521	7161755	560	-60.00	60.00	102
GERC059	Enigma	664487	7161735	560	-60.00	60.00	102
GERC060	Enigma	664452	7161715	560	-60.00	60.00	108
GERC069	Enigma	664293	7161669	560	-60.00	60.00	90
GFRC004	Five Ways	672520	7163850	587	-60.00	90.00	182
GFRC005	Five Ways	672480	7163850	587	-60.00	90.00	206
GFRC006	Five Ways	672320	7163850	587	-60.00	90.00	304
GFRC007	Five Ways	672320	7163930	587	-60.00	90.00	256
GFRC008	Five Ways	672320	7163970	587	-60.00	90.00	262
GFRC010	Five Ways	672520	7163810	587	-60.00	90.00	190
GFRC012	Five Ways	672440	7163810	587	-60.00	90.00	214
GFRC013	Five Ways	672360	7163890	587	-60.00	90.00	262
GFRC014	Five Ways	672440	7163890	587	-60.00	90.00	220
GFRC016	Five Ways	672564	7163930	587	-60.00	90.00	148
GFRC017	Five Ways	672480	7163930	587	-60.00	90.00	190
GFRC018	Five Ways	672400	7163928	587	-60.00	90.00	250
GFRC021	Five Ways	672417	7163971	587	-60.00	90.00	232

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APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 (PEAK HILL PROJECT)

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	At the Peak Hill Project RC samples are collected into calico bags over 1m intervals using a cyclone splitter. The residual bulk samples are placed in lines of piles on the ground. 2 cone splits are taken off the rig splitter for RC drilling. Visually prospective zones are sampled over 1m intervals and sent for analysis while the rest of the hole is composited over 4m intervals by taking a scoop sample from each 1m bag. Core samples are selected visually based on observations of alteration and mineralisation and sampled to contacts or metre intervals as appropriate. Once samples are marked the core is cut in half longitudinally with one half taken for assay and the other half returned to the core tray. All core is oriented in order to measure and record structural orientations. AC samples are placed in piles on the ground with 4m composite samples taken using a scoop. In instances where AC drilling is planned to be used in mineral resource estimation 1m samples are taken off a cyclone splitter, the same as RC. Any composite samples assaying 0.1g/t Au or more are re-assayed in 1m intervals.
Drilling techniques	Industry standard drilling methods and equipment were utilised. The majority of RC drilling has been completed by OX SR72 or Schramm 650 rigs and diamond drilling using a Boart Longyear KWL1600.
Drill sample recovery	Sample recovery data is noted in geological comments as part of the logging process. Sample condition has been logged for every geological interval as part of the logging process. Where water is encountered during drilling the resultant sample quality is noted as being dry, moist or wet. No quantitative twinned drilling analysis has been undertaken.
Logging	Geological logging of drilling followed established company procedures. Qualitative logging of samples includes lithology, mineralogy, alteration, veining and weathering. Abundant geological comments supplement logged intervals.
Sub-sampling techniques and sample preparation	1m cyclone splits and 4m speared composite samples are taken in the field. Samples are prepared and analysed at ALS Laboratories Perth for RC and diamond drilling and Intertek Laboratories for the AC drilling and auger soil samples. Samples are pulverized so that each sample has a nominal grainsize of 85% passing 75 microns. Au analysis is undertaken using Au-AA26 involving a 50g lead collection fire assay and Atomic Adsorption Spectrometry (AAS) finish. For AC drilling, Au analysis is undertaken at Intertek using a 50g lead collection fire assay with ICP-OES finish (FA50/OE). Any sample returning 40ppm Au or above is re-assayed using photon assay. Multi-element analysis is completed at both ALS and Intertek Laboratories. Digestion is completed using both 4 Acid and Aqua-regia and analysed by ICP-AES and ICP-MS (Intertek code 4A/MS48, ALS codes ME-MS61, ME-ICP41-ABC).

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Criteria	Commentary
Quality of assay data and laboratory tests	All samples are assayed by ALS and Intertek laboratories in Perth using industry standard techniques: Fire assay for gold; four-acid digest and aqua regia for multi-element analysis.
Verification of sampling and assaying	The standard GBR protocol is followed for insertion of standards and blanks with a blank and standard inserted per 25 for RC drilling and 40 samples for AC drilling. Field Duplicates as second cone splits are inserted within known ore zones to assess repeatability. Analysis of ME is typically done on master pulps after standard gold analysis with a company multi-element standard inserted every 30 samples for litho-geochemistry or more frequency if lithology changes are observed within a 30m interval. No QAQC problems were identified in the results. No twinned drilling has been undertaken.
Location of data points	Sample locations and mapping observations are located and recorded electronically using a handheld GPS. Coordinates are recorded in GDA94 grid in Zone 50, which is the GDA94 zone for the Meekatharra area. Drill holes are positioned using the same technique. Hole collars are initially picked up after drilling using a handheld GPS. RC and Diamond hole collars or any hole required for resource estimation purposes are subsequently surveyed with a DGPS for greater accuracy. This accuracy is sufficient for the intended purpose of the data.
Data spacing and distribution	The spacing and location of drilling in the projects varies depending on the activity and the amount and quality of the existing and historical data. As each prospect advances the drill spacing is decreased until the confidence of continuity is sufficient to allow the estimation of a mineral resource. Resource classification (e.g. Inferred or Indicated) is assigned by an independent resource consultant.
Orientation of data in relation to geological structure	Drilling is dominantly perpendicular to regional geological trends where interpreted and practical. Wherever possible, cross sections are shown to give a visual indication of the relationship between intersection width and lode thickness. The spacing and location of the data is currently only being considered for exploration purposes.
Sample security	GBR personnel are responsible for delivery of samples from the drill site to the Peak Hill sample laydown where Team Global Express collects and transports the samples to the laboratories in Perth.
Audits or reviews	Data review and interpretation by independent consultants on a regular basis. Group technical meetings are usually held monthly with input from independent expert consultants in the fields of geochemistry, petrology, structural geology and geophysics.

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Section 2 Reporting of Exploration Results

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

Criteria	Commentary
Mineral tenement and land tenure status	The Peak Hill Project comprises exploration licence E52/2471, miscellaneous licences L52/2, L52/19, L52/20, L52/39, L52/62, L52/63 and L52/173, and mining leases M52/35, M52/56, M52/297, M52/474, M52/801, M52/1073 and M52/1090. E52/2471 is held jointly by Aragon Resources Pty Ltd and Walter Scott Wilson. Miscellaneous licences L52/2, L52/19, L52/20, L52/39, L52/62, L52/63 and L52/173 and Mining leases M52/35, M52/56, M52/297 and M52/474 are held by Aragon Resources Pty Ltd. M52/801 is held jointly by Aragon Resources Pty Ltd and Horseshoe Gold Mine Pty Ltd. M52/1073 and M52/1090 are held jointly by Aragon Resources Pty Ltd and Walter Scott Wilson.
Exploration done by other parties	The Peak Hill district has a long history of exploration and mining by previous operators including Barrack Mines Limited, Peko Wallsend Operations Limited, Grants Patch Mining Limited, Peko Gold Limited, Plutonic Resources Limited, North Limited, Homestake Gold of Australia Limited, Montezuma Mining Company Ltd and Westgold Resources Limited. Exploration by previous operators led to the discovery and mining of Peak Hill's Fiveways, Jubilee, Mt Pleasant and Harmony deposits.
Geology	The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed trough and shelf sediments and mafic / ultramafic volcanic rocks, which in part are moderately metamorphosed. In the vicinity of Peak Hill, the Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier. The host lithologies comprise mafic and ultramafic volcanic rocks, turbiditic metasedimentary rocks, banded iron formation and associated clastic sediments, all of which are intensely deformed and metamorphosed. Regionally, major gold deposits are generally located at or close to the top of the Narracoota Volcanics near the contact with the overlying Thaduna Greywacke or Labouchere formation, with some exceptions. These (contact) related deposits are generally associated with quartz veins or chert horizons at or close to the contact. The Peak Hill area is dominated by the Early Proterozoic Peak Hill Schist, a highly deformed and metamorphosed sequence of uncertain origin. The Peak Hill Schist is locally broken down into three stratigraphic units comprising: The Intermediate/Footwall Sequence; The Mine Sequence; The Hangingwall Sequence. These units are frequently bounded by or transected by mylonite units. Gold Mineralisation has been mined from the Core sequence (Mt Pleasant), Mine Sequence (Fiveways, Main Pit) and the Hangingwall Sequence (Jubilee). The Peak Hill Schist is unconformably overlain by the Narracoota Volcanics, which host mineralisation at Enigma North and Harmony. The mineralisation at Fiveways/Main Pit appears to be associated with quartz veins within zones of strong biotite alteration. The lodes are sub-parallel to low angle thrust surfaces on the west limb of an antiform and are thought to be the result of dilation zones as a result of west over east movement. Mineralisation continues at depth along strike (Fiveways North).
Drill hole Information	A list of the drill hole coordinates, orientations and intersections reported in this announcement are provided as an appended table in the relevant announcements for each drilling program.

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Criteria	Commentary
Data aggregation methods	Results are reported using cut-off levels relevant to the sample type. For composited samples significant intercepts are reported for grades greater than 0.1g/t Au with a maximum internal dilution of 4m. For single metre splits, significant intercepts are reported for grades greater than 0.5g/t Au, with a maximum internal consecutive waste of 2m. A weighted average calculation may be used to allow for bottom of hole composites that are less than the standard 4m and when intervals contain composited samples plus 1m split samples. In such instances the presence of composite samples within the intersection is noted in the comments. No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	Historic drilling by various explorers was conducted in multiple directions and not always at perpendicular orientations to the mineralisation or lithologies. Stratigraphy appears to be moderately dipping to the west however folding and doming has been observed, adding complexity. Mineralisation may have a different orientation. Cross sections are shown wherever possible to illustrate relationships between drilling and interpreted mineralisation. Drilling done by Great Boulder is conducted using appropriate orientations with the goal to obtain true and representative interval widths. Mineralisation varies across prospects and deposits. Cross sections are shown wherever possible to illustrate relationships between drilling and interpreted mineralisation.
Diagrams	Refer to figures in announcement.
Balanced reporting	It is not practical to report all historical exploration results from the Peak Hill project. Selected historical intercepts have been selected by GBR to highlight the prospectivity of the region. Results of exploration driling conducted by GBR are reported in ASX announcements since 12 June 2026.
Other substantive exploration data	GBR acquired the project in 2026. The project contains substantial historical drill data that are presented alongside GBR new results. The data are results from previous companies, including Plutonic Resources Limited, North Limited, Homestake Gold of Australia Limited, Montezuma Mining Company Ltd and Westgold Resources Limited.
Further work	Further work is discussed in the document.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	The estimates were based on drilling, geological and assay data compiled from legacy datasets. Data quality, reliability and the level of verification of historical data were considered in the confidence assigned to the estimates.
Site visits	The Company's Competent Person completed a site visit with Westgold personnel which included Five Ways, Mt Pleasant, Jubilee, the Treasure area, Harmony and other prospect areas.

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Geological interpretation	The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed sediments and mafic to ultramafic volcanic rocks, which are in part moderately metamorphosed. In the vicinity of Peak Hill, the Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier. At Five Ways, geological interpretation was carried out using structural and lithological controls. Geological domaining was not constrained by a minimum grade cut-off. Mineralisation was modelled within footwall and hanging wall boundaries (the Mine Sequence). At Jubilee, mineralised wireframes were created using criteria of a minimum 3m thickness at 0.5g/t Au and up to 2m internal dilution. At Harmony, mineralisation domaining was separated into laterite, oxide, transitional and fresh weathering domains. At Enigma, mineralisation domain boundaries were geologically controlled based firstly on the occurrence of veining, then by a low-grade cut-off of 0.5g/t Au and a minimum downhole length of 3m to delineate separate vein arrays. Lower grade material was locally included to maintain spatial continuity, and fault surfaces were used to adjust the strike extents of the wireframes. At Durack, geological interpretation was carried out using structural and lithological controls, with mineralisation modelled within footwall and hangingwall boundaries.
Dimensions	The Five Ways model extends for approximately 1,400 m along strike, 1,950 m across the model area and 310 m vertically. Jubilee mineralisation was interpreted within the J2 and J3 zones which extends for approximately 640m along strike, 340m in width and to a depth of 150m. In addition, the historical J1 pit covered an area of approximately 150m by 150m to a depth of 35m. The Harmony model extends for approximately 3840m along strike, 3500m across the area and 260m vertically. The Enigma model extends for approximately 1,550 m along strike, 850 m across the area and 210 m vertically. The Durack model extends for approximately 1,590 m along strike, 1,100 m across the area and 190 m vertically.
Estimation and modelling techniques	The Five Ways mineralisation was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 30m x 5m. Search ellipses were derived from variography and oriented to geological controls. No top-cut was applied. At Jubilee, gold grade was estimated using Ordinary Kriging, with search orientation aligned dynamically to the wireframe geometry to preserve local grade variation. Harmony was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 20m x 5m. Search ellipses were derived from variography and oriented to geological controls. Enigma was estimated using ordinary kriging and inverse distance squared, depending on sample support and variogram quality within each domain. The block model used 20m x 10m x 5m parent blocks with sub-celling to 5m x 2.5m x 1.25m. Domain boundaries were treated as hard boundaries.

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	Durack was estimated using Multiple Indicator Kriging (MIK). The MIK estimate was carried out in Datamine and then processed using GSLIB Postik. Block sizes were set at 20m x 20m x 5m. Search ellipses were derived from variography and aligned with the local geology. All estimation domain boundaries were treated as hard boundaries, and no top-cut was applied.
Moisture	No moisture factors are stated for the estimates.
Cut-off parameters	The Five Ways estimate was reported at a 0.8g/t Au cut-off grade above 435mRL and a 2.0g/t Au cut-off grade below 435mRL. The Jubilee estimate was reported at a 1.0g/t Au cut-off grade. The Harmony estimate was reported at a 0.8g/t Au cut-off grade. The Enigma estimate was reported at a 0.7g/t Au cut-off grade. The Durack estimate was reported at a 0.8g/t Au cut-off above 390mRL.
Mining factors or assumptions	The Peak Hill area has an history of successful open pit mining. The Five Ways Main Pit estimate includes open pit and underground components, with the open pit component reported above 435 mRL and the underground component reported below 435 mRL. The J2 estimate was constrained by an optimised pit shell. The J3 estimate was reported as a separate underground component. The Harmony estimate was constrained by an optimised pit shell. The Enigma estimate was constrained by an optimised pit shell. The Durack estimate was reported above 390 mRL Western Australia has a low geopolitical risk, an extensive history of gold mining and stable government policies and processes.
Metallurgical factors or assumptions	Available metallurgical information dates back to the Baxter Joint Venture in 1993-94. There are no known metallurgical problems with gold mineralisation in the Peak Hill area, which has had a long history of successful gold production.
Environmental factors or assumptions	It is assumed that no environmental factors exist that could prohibit any potential mining development at the deposits.
Bulk density	Five Ways: Bulk density values were assigned by weathering state, using 1.9t/m^3 for oxide, 2.2t/m^3 for transitional and 2.6t/m^3 for fresh material. Jubilee: Density values were assigned by weathering state. Density measurements were 2.0t/m^3 for completely weathered, 2.2t/m^3 for moderately weathered, 2.3t/m^3 for slightly weathered and 2.5t/m^3 for fresh rock. The densities used in the estimate were 2.0t/m^3 for completely weathered, 2.25t/m^3 for moderately weathered, 2.25t/m^3 for slightly weathered and 2.5t/m^3 for fresh rock. Harmony: Bulk density values were based on historical density measurements taken in 1993 and grouped by visible weathering. Applied densities were 1.9t/m^3 for completely weathered material, 2.2t/m^3 for moderately weathered material, 2.6t/m^3 for slightly weathered or fresh material, and 2.1t/m^3 for lateritic crust. Enigma: Bulk density values were assigned by weathering state, using 1.9t/m^3 for oxide, 2.2t/m^3 for transitional and 2.6t/m^3 for fresh material. Durack: Bulk density values were assigned by weathering state, using 1.9t/m^3 for oxide, 2.2t/m^3 for transitional and 2.6t/m^3 for fresh material.
Classification	Five Ways, Harmony, and Durack: The estimates were classified as Indicated and Inferred in accordance with the guidelines set out in the JORC Code. Sampling

	methods, drillhole spacing and grade continuity were considered in the application of the resource categorisation. The lack of QAQC data and limited density data were identified as risks and were also considered. No Measured Resource was classified. Jubilee: The estimate was classified as Indicated and Inferred. Classification confidence was negatively influenced by the predominance of historical drilling, uncertainty in the density values, and limited understanding of the controlling structure and lithology. Enigma has been classified as Indicated and Inferred. Classification considered confidence in tonnage and grade estimation, geological and grade continuity, and data quality, quantity and distribution. No Measured Resource was classified.
Audits or reviews	All estimates will be reviewed by GBR and re-estimated once sufficient validation drilling is completed.
Discussion of relative accuracy/ confidence	Five Ways, Harmony and Durack: Relative accuracy and confidence were assessed by global grade comparison, sectional visual comparison and grade trend analysis. Comparisons between drillhole data and block model grades were considered reasonable overall. Enigma: Relative accuracy and confidence were assessed by statistical comparison of composites and block grades, visual comparison, block volume comparison to wireframes, and swath plots. Jubilee: Relative accuracy and confidence were assessed by graphical and statistical validation. Confidence was reduced by the predominance of historical drilling, uncertainty in density values, and limited understanding of controlling structure and lithology.

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