# ASX Announcement

**ASX: AAR 9 OCTOBER 2026**

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# SUBSTANTIAL INCREASE IN MINERAL RESOURCES AT SPARGOVILLE PROJECT, WA FOLLOWING RE-ESTIMATION OF KEY DEPOSITS

**102% increase in Spargoville MRE to 281koz following reinterpretation and re-estimation of the Spiders, 8500N and Eagles Nest deposits**

## HIGHLIGHTS

- The Mineral Resource Estimate (**MRE**) for Astral's 100%-owned Spargoville Gold Project (**Spargoville**) has increased by **102% to 8.5Mt at 1.0g/t Au for 281koz of contained gold**, reported in accordance with the JORC Code (2012 Edition).
- The updated Spargoville MRE includes the Spiders (which combines the Redback, Huntsman, Trapdoor, Golden Orb and S5 Deposits), Eagles Nest, 8500N and 5B Deposits. The Wattle Dam Stockwork, Hilditch and Larkinville Deposits were not included in this update and remain unchanged.
- The Spiders, Eagles Nest, 8500N and 5B Deposits have been re-estimated using a 0.40g/t Au lower cut-off and constrained within pit shells derived using a gold price of A$4,500 per ounce.
- The cost assumptions underpinning the optimisation are based on the mining and processing unit costs used for the upcoming Mandilla Gold Project Definitive Feasibility Study (**Mandilla DFS**) mine optimisations.
- Including the MRE at Feysville of **5Mt at 1.2g/t Au for 196koz of contained gold**[1] (**Feysville MRE**) and the MRE at Mandilla of **53.5Mt at 1.0g/t Au for 1.74Moz of contained gold**[2] (**Mandilla MRE**), the consolidated MRE for the Astral Group now stands at **67Mt at 1.0g/t Au for 2.21Moz of contained gold (Group MRE).**

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[1] - Feysville JORC 2012 Mineral Resource Estimate: 4Mt at 1.3g/t Au for 144koz Indicated Mineral Resources and 1Mt at 1.1g/t Au for 53koz Inferred Mineral Resources. See ASX Announcement 1 November 2024.

[2] - Mandilla JORC 2012 Mineral Resource Estimate: 1.3Mt at 1.3g/t Au from 57koz Measured Mineral Resources, 32.6Mt at 1.0g/t Au for 1,092koz Indicated Mineral Resources and 19.6Mt at 0.9g/t Au for 588koz Inferred Mineral Resources (refer to Astral ASX announcement dated 21 April 2026)

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| Project | Measured | | | Indicated | | | Inferred | | | Total Mineral Resource | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) |
| Mandilla[2] | 1.3 | 1.3 | 57,000 | 32.6 | 1.0 | 1,092,000 | 19.6 | 0.9 | 588,000 | 53.5 | 1.0 | 1,736,000 |
| Feysville[1] | - | - | - | 3.5 | 1.3 | 144,000 | 1.5 | 1.1 | 53,000 | 5.0 | 1.2 | 196,000 |
| Spargoville | - | - | - | 5.1 | 1.1 | 186,000 | 3.4 | 0.9 | 95,000 | 8.5 | 1.0 | 281,000 |
| Total | **1.3** | **1.3** | **57,000** | **41.2** | **1.1** | **1,422,000** | **24.5** | **0.9** | **735,000** | **67.0** | **1.0** | **2,214,000** |

*The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures*

*The Mineral Resources are reported at a 0.40 g/t Au lower cut-off for Mandilla, Spiders, Eagles Nest, 8500N and 5B, and a 0.39g/t Au lower cut-off grade for Feysville and the remainder of Spargoville and is constrained within pit shells derived using a gold price of A$4,500 per ounce for Mandilla, Spiders, Eagles Nest, 8500N and 5B, A$3,500 for the remainder of Spargoville and A$2,500 per ounce for Feysville.*

**Astral Resources' Managing Director Marc Ducler said**: *"We have completed a comprehensive reinterpretation and re-estimation of the key deposits that form part of the Spargoville Gold Project, which we acquired through our acquisition of Maximus Resources last year.*

*"Importantly, these resources have been re-optimised using the same parameters and assumptions that will inform our upcoming Definitive Feasibility Study for the Mandilla Gold Project.*

*"These include a conservative gold price assumption of A$4,500/oz, which shows that the financial metrics that underpin the Resource are very robust.*

*"The result is a pleasing 102% increase in the contained gold, which we believe is a strong validation of the future growth potential of these assets. Part of the motivation for completing this re-optimisation was to help us refine upcoming drilling programs to target further growth.*

*"Only a modest 16,000 metres of drilling has been completed at Spargoville since acquiring Maximus Resources and we are very excited to be back drilling at the Spiders deposit in the current December Quarter."*

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**Astral Resources NL** (ASX: AAR) (**Astral** or the **Company)** is pleased to report an updated Mineral Resource Estimate (**MRE**) for the 100%-owned Spargoville Gold Project (**Spargoville**), located 70km south of Kalgoorlie in Western Australia, reported in accordance with the JORC Code (2012 Edition).

The MRE update has been completed on the Spiders (which includes Golden Orb, Huntsman, Redback, Trapdoor and S5), Eagles Nest, 8500N and 5B Deposits. The remaining Spargoville Deposits – Wattle Dam Stockwork, Larkinville and Hilditch – are unchanged.

The MRE at Spargoville previously totalled 3.0Mt at 1.4g/t Au for 139koz of contained gold and, notwithstanding that these three deposits remain unchanged from the May 2025 MRE, the new update represents a **102% increase** to **8.5Mt at 1.0g/t Au for 281koz of contained gold**.

The Indicated Resources have **increased by 130%** to **5.1Mt at 1.1g/t Au for 186koz of contained gold**.

The Spiders, Eagles Nest, 8500N and 5B MRE's were prepared by independent consultant, Cube Consulting, in accordance with the JORC Code (2012 Edition). They have been updated using a 0.40g/t Au lower cut-off and constrained within pit shells derived using a gold price of A$4,500 per ounce.

Moreover, the MRE updates incorporate the same cost assumptions that were used for the Mandilla DFS mine optimisations.

The update to the Spargoville MRE was primarily a precursor to a renewed exploration focus at Spargoville, with drilling expected to commence next quarter. Furthermore, the 102% increase has been achieved with the inclusion of a modest 16,000 metres of new Reverse Circulation (**RC**) drilling.

The chart below demonstrates the continued growth of the Astral Group MRE.

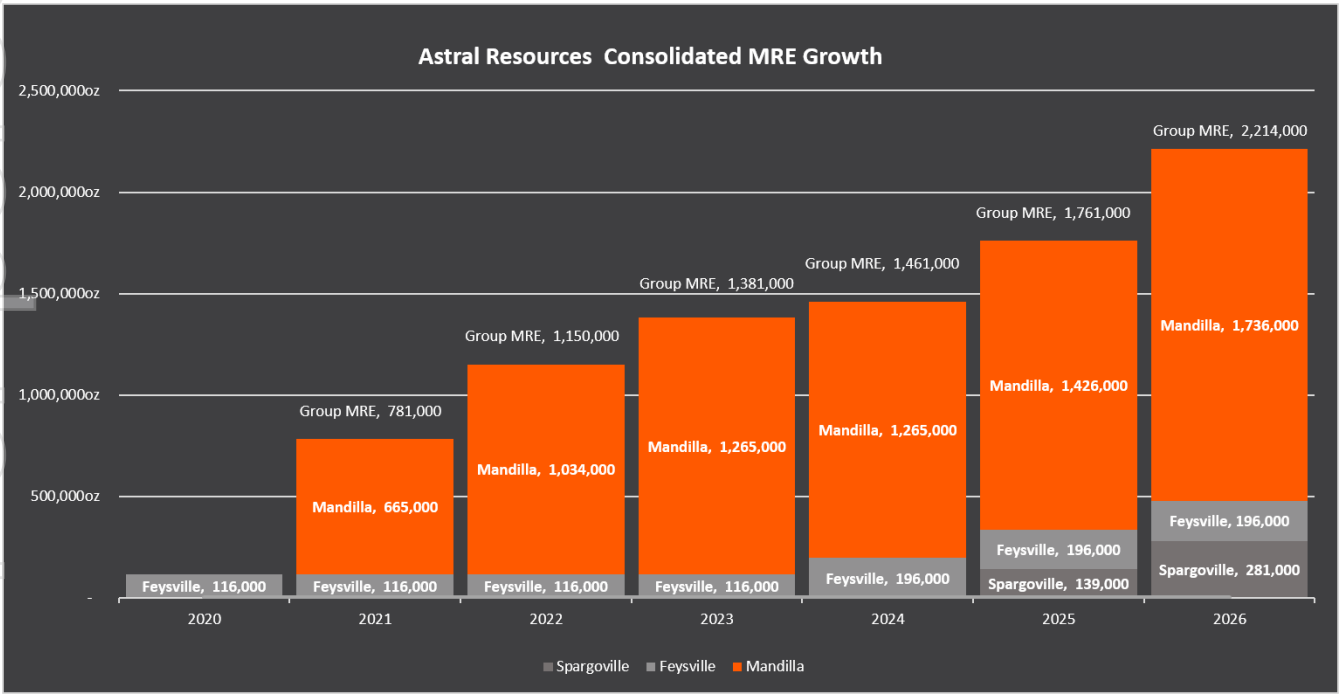



**Figure 1 – Group MRE growth**

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Figure 2 below sets out the locations of the Mandilla, Feysville and Spargoville Gold Projects.

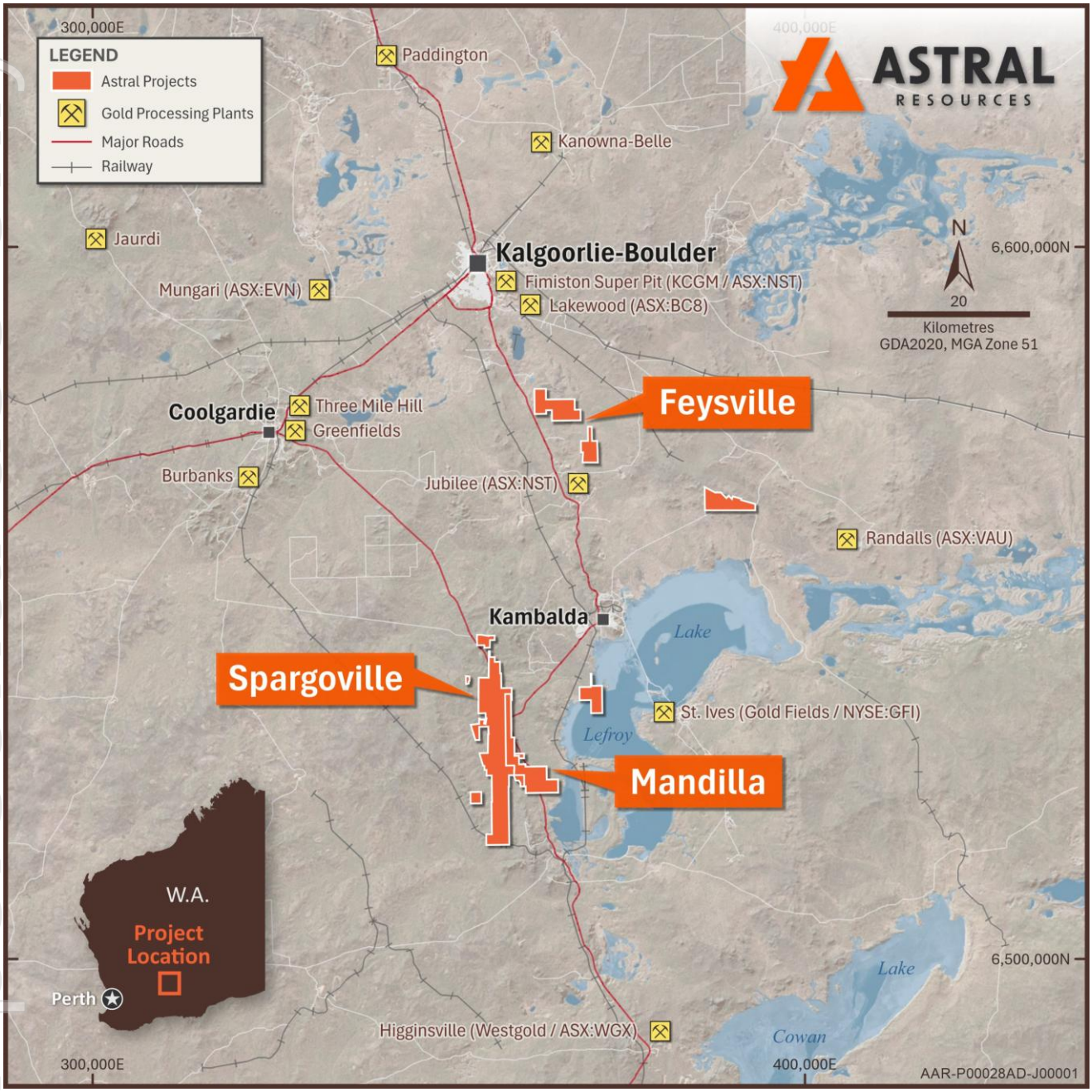



**Figure 2 – Map illustrating the location of the Mandilla, Feysville and Spargoville Gold Projects.**

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The Spargoville MRE is summarised in Table 1 below, with a detailed breakdown by deposit provided in Table 2 and a grade and tonnage sensitivity analysis by cut-off grade provided in Table 3.

**Table 1 – Spargoville MRE (October 2026)**

| Mineral Resource Estimate for the Spargoville Gold Project (Cut-Off Grade >0.39g/t Au) | | | |
|---|---|---|---|
| **Classification** | **Tonnes (Mt)** | **Grade** | **Au Metal (oz)** |
| Indicated | 5.1 | 1.1 | 186,000 |
| Inferred | 3.4 | 0.9 | 95,000 |
| **Total** | **8.5** | **1.0** | **281,000** |

*The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.*

**Table 2 – Spargoville MRE (October 2026) by source.**

| Deposit | Classification | Tonnes (Mt) | Grade (g/t) | Au Metal (oz) |
|---|---|---|---|---|
| Wattle Dam Stockwork* | Indicated | 0.3 | 1.0 | 10,000 |
| | Inferred | 0.0 | 5.0 | 4,000 |
| | **Total** | **0.3** | **1.4** | **15,000** |
| Spiders | Indicated | 2.8 | 1.2 | 106,000 |
| | Inferred | 2.8 | 0.8 | 71,000 |
| | **Total** | **5.5** | **1.0** | **177,000** |
| 8500N | Indicated | 0.8 | 0.8 | 20,000 |
| | Inferred | 0.2 | 0.7 | 5,000 |
| | **Total** | **1.0** | **0.8** | **26,000** |
| Eagles Nest | Indicated | 0.6 | 1.2 | 23,000 |
| | Inferred | 0.2 | 0.9 | 7,000 |
| | **Total** | **0.8** | **1.1** | **30,000** |
| Larkinville* | Indicated | 0.2 | 1.8 | 11,000 |
| | Inferred | 0.0 | 1.0 | 1,000 |
| | **Total** | **0.2** | **1.7** | **12,000** |
| Hilditch* | Indicated | 0.2 | 1.1 | 8,000 |
| | Inferred | 0.1 | 1.7 | 7,000 |
| | **Total** | **0.4** | **1.3** | **15,000** |
| 5B | Indicated | 0.1 | 1.4 | 6,000 |
| | Inferred | 0.0 | 0.7 | 0 |
| | **Total** | **0.2** | **1.3** | **7,000** |
| **Total** | | **8.5** | **1.0** | **281,000** |

*All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.*
** Remain unchanged from May 2025 MRE update*

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Table 3 – Spargoville MRE (October 2026) by cut-off grade.

| Cut-off grade (g/t Au) | Tonnes (Mt) | Grade (g/t) | Au Metal (oz) |
|---|---|---|---|
| 0.3 | 9.7 | 0.9 | 295,000 |
| 0.35 | 9.1 | 1.0 | 289,000 |
| **0.4** | **8.5** | **1.0** | **281,000** |
| 0.45 | 7.8 | 1.1 | 272,000 |
| 0.5 | 7.1 | 1.1 | 262,000 |

*All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.*

Table 4 – Comparison of Spiders, Eagles Nest, 8500N and 5B for October 2026 MRE to May 2025 MRE

| | | October 2026 MRE | | | May 2025 MRE | | | Rel. Diff. (%) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Class** | **Deposit** | **Tonnes (Mt)** | **Au (g/t)** | **Au (oz)** | **Tonnes (Mt)** | **Au (g/t)** | **Au (oz)** | **Tonnes (Mt)** | **Au (g/t)** | **Au (oz)** |
| **Indicated** | Spiders & 8500N | 3.6 | 1.1 | 126,000 | 1.4 | 1.2 | 54,000 | 155% | -8% | 134% |
| | Eagles Nest | 0.6 | 1.2 | 23,000 | 0.1 | 1.9 | 8,000 | 489% | -35% | 193% |
| | 5B | 0.1 | 1.4 | 7,000 | - | - | - | - | - | - |
| | **Total** | **4.3** | **1.1** | **157,000** | **1.5** | **1.3** | **62,000** | **187%** | **-12%** | **153%** |
| **Inferred** | Spiders & 8500N | 3.0 | 0.8 | 76,000 | 0.7 | 1.5 | 37,000 | 329% | -47% | 106% |
| | Eagles Nest | 0.2 | 0.9 | 7,000 | 0.1 | 1.9 | 8,000 | 134% | -53% | -16% |
| | 5B | 0.0 | 0.7 | 0 | 0 | 4.2 | 5,000 | 23% | -83% | -94% |
| | **Total** | **3.2** | **0.8** | **83,000** | **0.8** | **1.9** | **50,000** | **301%** | **-59%** | **66%** |
| **All** | **TOTAL** | **7.6** | **1.0** | **240,000** | **2.3** | **1.5** | **112,000** | **227%** | **-35%** | **114%** |

The major variance in Table 4 above can be ascribed to the increase in the gold price from A$3,500 to A$4,500 per ounce that resulted in a larger MRE optimised pit shell. Minor decreases in the MRE were due to reinterpretation/estimation and the increase in the cut-off grade from 0.39g/t Au to 0.40g/t Au.

The locations of the optimised pit shells based on a gold price of A$4,500 per ounce are set out in Figure 3.

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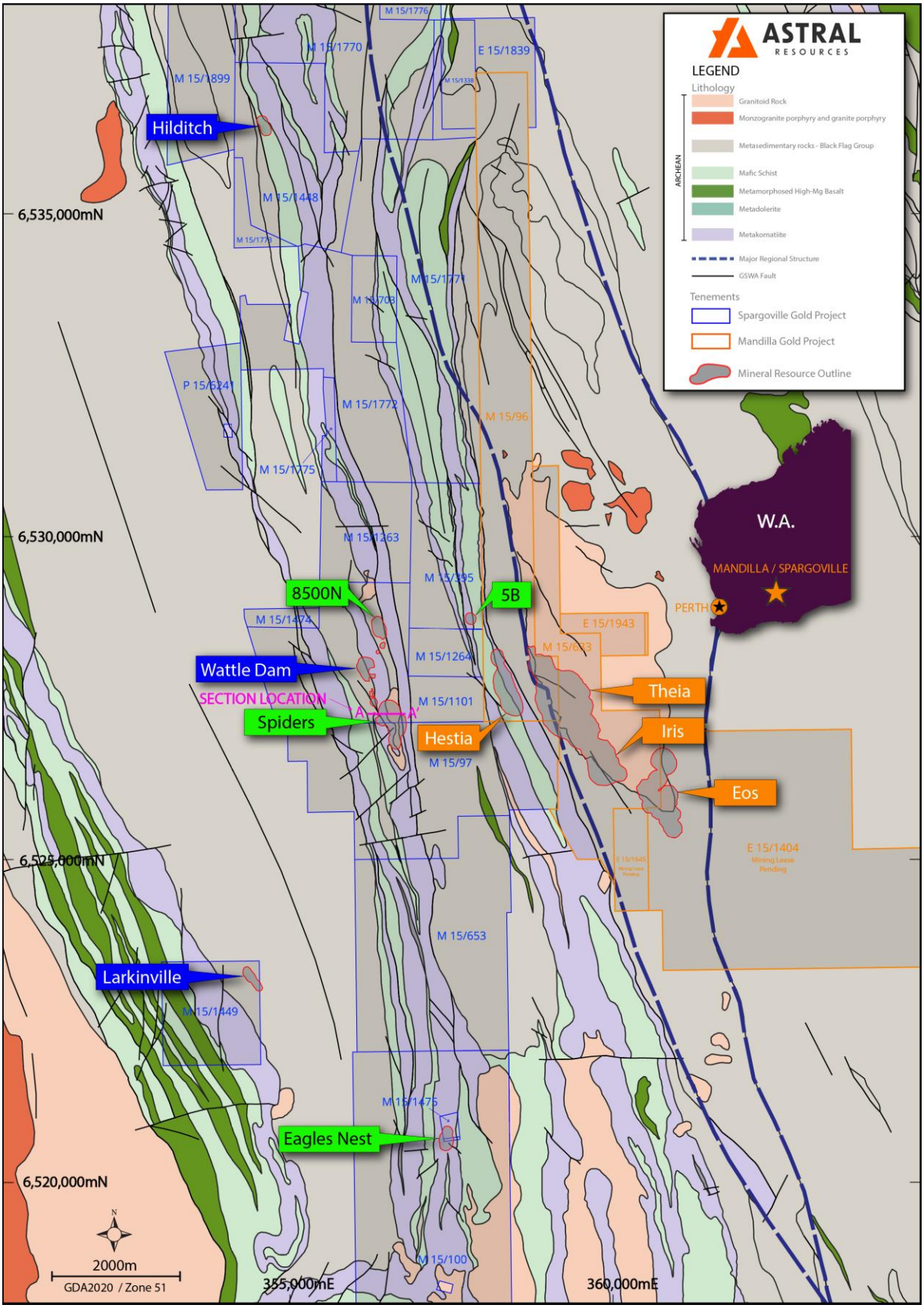



**Figure 3 – Map of the Spargoville and Mandilla Gold Project showing optimised pit shells and the cross-section location on local area geology.**

## SPIDERS MINERAL RESOURCE ESTIMATE

The Spiders deposit currently represents the largest accumulation of Mineral Resources within the Spargoville Gold Project, with **5.5Mt at 1.0g/t Au for 177koz of contained gold**.

Two distinct mineralised envelopes have been modelled, both of which lie within the Ultramafic unit, with minor splays of mineralisation within the adjacent Porphyry units. The two main envelopes are striking north-north-west, with gold trends striking north-west with a moderate dip of 30° to 50° and a plunge of ~30° towards 330. Three alluvial (transported) horizontal layers are also modelled.

Figure 4 below shows a section through the Spiders Deposit with the October 2026 optimised pit shell (black line) and the new MRE model.

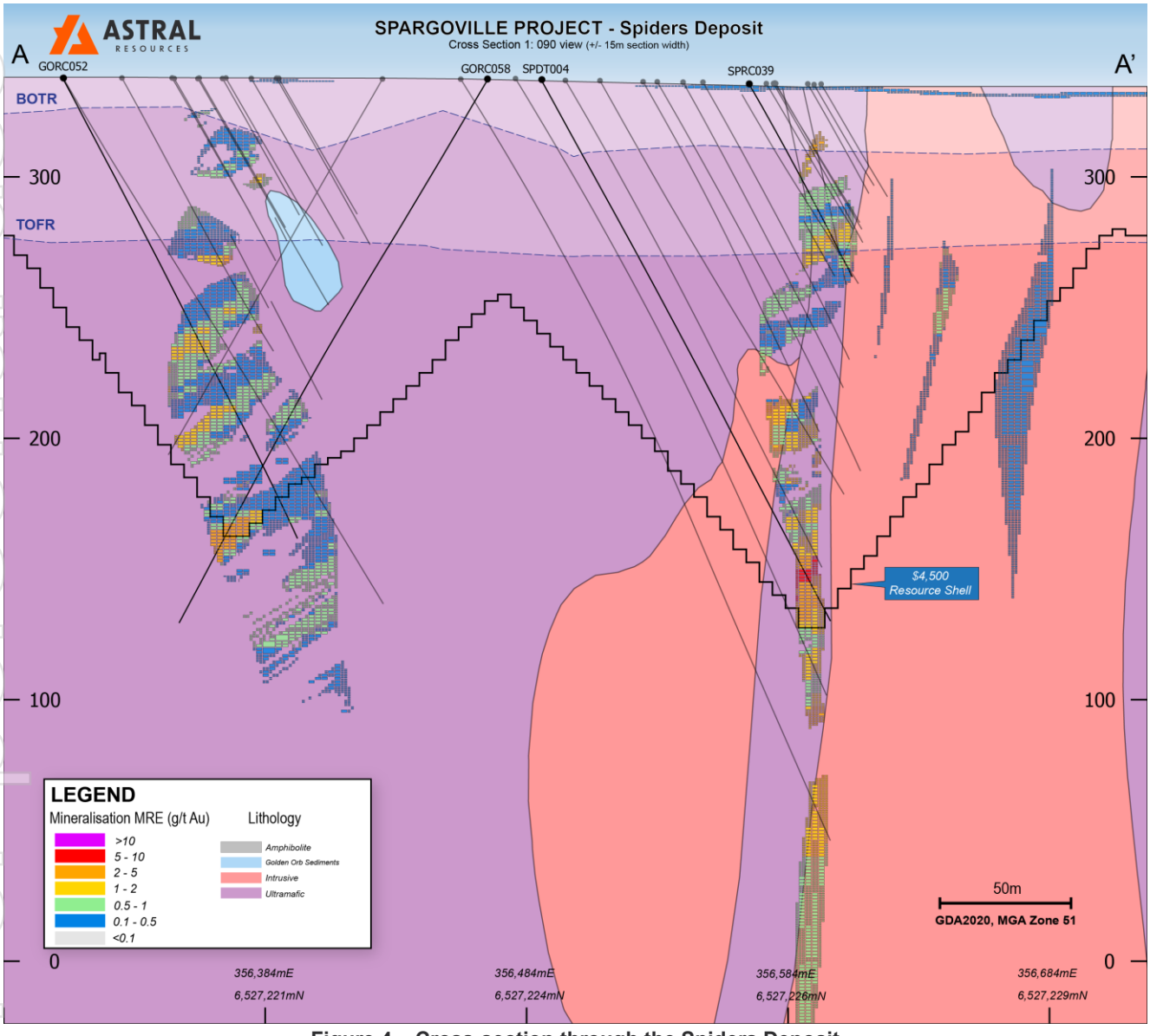



**Figure 4 – Cross-section through the Spiders Deposit**

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## SUMMARY OF MRE PARAMETERS

A summary of information material to the understanding of the Spargoville Gold Project (**Spargoville**) is provided below in compliance with the requirements of ASX Listing Rule 5.8.1.

### Location, Geology and Project History

Spargoville is located approximately 70 km south of Kalgoorlie, and about 25 km south-west of Kambalda in Western Australia (Figure 1) and is directly adjoining Astral's Mandilla Gold Project.

Spargoville is located on granted mining leases M15/97, M15/100, M15/395, M15/1101, M15/1475, M15/1448, M15/1449 and P15/5545.

Previous MREs were produced by Maximus in 2016 and by Widenbar and Associates (for Maximus) in 2023.

### Regional and Local Geology

Spiders and 8500N

The Wattle Dam Gold Project is located in the Coolgardie Domain within the Kalgoorlie Terrane of the Archaean Yilgarn Craton.

The greenstone stratigraphy of the Kalgoorlie Terrane can be divided into three main units:

1. predominantly mafic to ultramafic units of the Kambalda Sequence, these units include the Lunnon Basalt, Kambalda Komatiite, Devon Consols Basalt, and Paringa Basalt;
2. intermediate to felsic volcaniclastic sequences of the Kalgoorlie Sequence, represented by the Black Flag Group and
3. siliciclastic packages of the late basin sequence known as the Merougil Beds.

The Paringa Basalt, or Upper Basalt, is less developed within the Coolgardie Domain, but similar mafic volcanic rocks with comparable chemistry are found in the Wattle Dam area. Slices of the Kambalda Sequence, referred to as the Burbanks and Hampton Formations, are believed to represent thrust slices within the Kalgoorlie Sequence.

Multiple deformational events have affected the Kalgoorlie Terrane, with at least five major regional deformational events identified. Granitoid intrusions associated with syntectonic domains are found in the Wattle Dam area, including the Depot Granite and the Widgiemooltha Dome. Domed structures associated with granitoid emplacement are observed in the St Ives camp, with deposition of the Merougil Beds and emplacement of porphyry intrusions occurring during extensional deformation.

Gold occurrences associated with the Zuleika and Spargoville shears are representative of deposits that formed during sinistral transgression on northwest to north-northwest trending structures.

The local geology consists of a steep west-dipping sequence of metamorphosed mafic and ultramafic volcanic rocks, interflow metasedimentary rocks and felsic porphyry intrusions. The dominant structural style consists of steep north-plunging isoclinal folds with sheared and attenuated fold limbs.

The current mineralisation trends NNW-SSE over a strike length of 2.3 km and extends down to 550 m below surface. The dip and dip direction of the gold trends appear to be moderate to the West.

The mineralisation remains open at depth, with significant intercepts in the holes RBDD008 and RBDD008W1, which requires further investigation.

5B

At 5B, gold mineralisation occurs within a shear zone at the contact of a small dunite body located between a footwall basalt and an ultramafic unit in the hanging wall (McDonald, 2016b). It is thought that the primary sulphide minerals have been structurally remobilised into their current position within the shear zone. The gold and nickel mineralisation appear to be intimately associated, with the ore zone

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also elevated in copper, cobalt, PGE's and arsenic. There is no apparent documentation of the relationship between the primary Ni-bearing sulphide minerals and the gold mineralisation, although there is some suggestion that the gold mineralisation may be associated with a later crosscutting shear.

The mineralisation trends in a NNW-SSE direction over a strike length of 140 m and dips steeply to the West (65 - 70°). It currently extends to a depth of 240 m below the surface with a true thickness of between 3 and 14 m.

Eagles Nest

The Eagles Nest deposit is located within the Coolgardie Domain in the Kalgoorlie Terrane of the Norseman to Wiluna Greenstone Belt. The regional geology is dominated by a sequence of tightly folded and steeply dipping meta-basalts, ultramafics and sediments. These are bounded by large regional shear zones and intruded by syn-tectonic granites.

Locally, the main zone of gold mineralisation is associated with a steeply east-dipping mafic lithology that is adjacent to an interflow metasedimentary unit. The mineralisation trends in a N-S direction (010°) over a strike of approximately 530 m and dips to the east at approximately 70 - 75°. It currently extends to a depth of 250 m below the surface with a true thickness of between 2 and 15m. The mineralisation remains open to the south and at depth.

## Geological Interpretation

All AAR and the previous operator (Maximus Resources) air core, RC and diamond drill hole data was used to guide the interpretation of the mineralisation.

The gold mineralisation at Spargoville is complex, with structural and lithological controls. The gold mineralisation is mostly hosted within the ultramafic units.

For the Spiders and 8500N, the mineralisation is associated with the Zuleika and Spargoville shears, that are representative of deposits that formed during sinistral transgression on northwest to north-northwest trending structures. The local geology consists of a steep west-dipping sequence of metamorphosed mafic and ultramafic volcanic rocks, interflow metasedimentary rocks and felsic porphyry intrusions. The dominant structural style consists of steep north-plunging isoclinal folds with sheared and attenuated fold limbs.

At 5B, gold mineralisation occurs within a shear zone at the contact of a small dunite body located between a footwall basalt and an ultramafic unit in the hanging wall.

At Eagles Nest, the gold mineralisation is associated with a steeply east-dipping mafic lithology that is adjacent to an interflow metasedimentary unit.

In addition to the main gold mineralisation, Spiders, 8500N, and Eagles Nest all have transported alluvial-hosting gold mineralisation.

Deterministic estimation domains were built in Leapfrog Geo with the Vein modelling tool, using both geological (structures, lithology) and grade information. The domains have a minimum width of 2 m and use domaining grade thresholds from 0.2 to 0.4 ppm Au. Where necessary, subdomains were created using a nonlinear estimation technique known as Categorical Indicator Kriging (CIK) to separate internal waste volumes from mineralised volumes.

## Drilling Techniques

All drilling data incorporated in the updated Spargoville MRE has been collected from Rotary Air Blast (**RAB**) Air Core (**AC**), Reverse Circulation (**RC**), RC with a diamond core tail (**RCDT**) and Diamond Drilling (**DD**).

The data set contained 197 RAB, 1,090AC, 836 RC, 7 RCDT, 129 DD, 3 geotechnical holes and 59 holes of unknown origin. The AC, RAB and geotechnical holes were used for the domain interpretation but were excluded from the estimation.

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Figure 5 below shows the valid collars coloured by hole type.

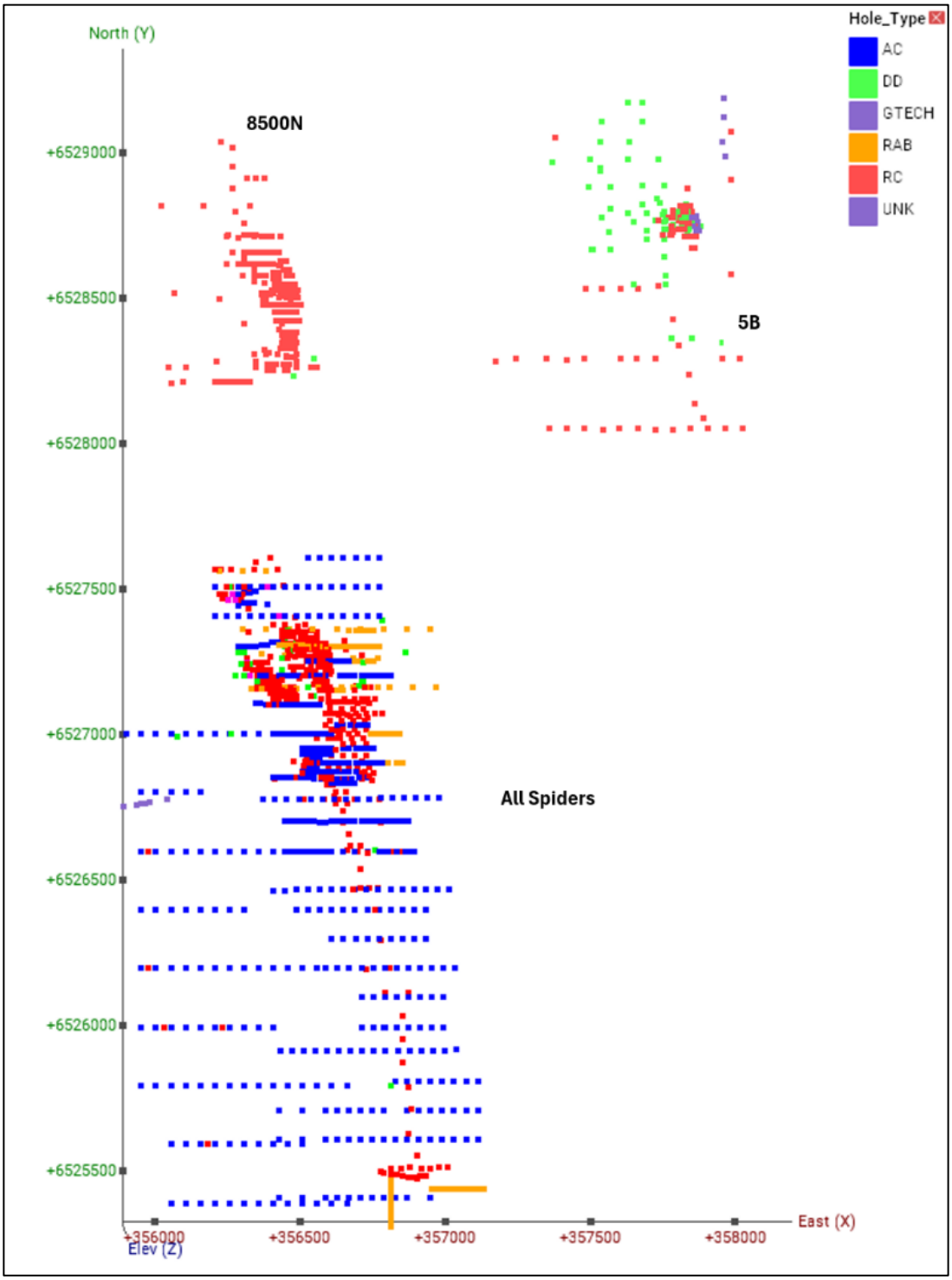



**Figure 5 – Plan view of the deposits area showing valid collars coloured by hole type.**

## Classification

Classification of Mineral Resources uses two main criteria as follows:

1. Confidence in the Au estimate
2. Reasonable prospects for eventual economic extraction (RPEEE).

Assessment of confidence in the estimate of gold included guidelines as outlined in JORC (2012):

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- Drill data quality and quantity
- Geological domaining (for mineralised domain)
- The spatial continuity of Au mineralisation
- Geostatistical measures of Au estimate quality.

In summary, the more quantitative criteria relating to these guidelines include data density and the kriging search pass used, as follows:

- No material has been classified as Measured.
- The Indicated Mineral Resource has a nominal drill spacing of 20 mN x 20 mE or closer and not more than 20 m laterally beyond drilling.
- The Inferred Mineral Resource is material within the mineralised domain but not meeting the criteria for Indicated.

In addition, pit optimisation work has been undertaken by AAR in August and September 2026 and the resulting shells have been used to constrain the declared Mineral Resources.

The optimisations were run at a gold price of AUD $4,500 per ounce, with an average mining cost of $5.03/t for Eagles Nest, $5.68/t for 8500N, $5.14/t for All Spiders, and $5.31/t for 5B. Overall processing recovery was assumed to be 96%, with a processing plus G&A cost of $30/t.

Metallurgical testing from literature (Altrius Engineering Services, 2017 and Widenbar, 2023) shows that gold recoveries range from 91.5% to 97.3% for the Wattle Dam deposits, and from 86% to 94% for Eagles Nest.

Geotechnical input parameters vary based on the weathering state. Inter-ramp angles vary from 34° in oxide up to 54° in fresh.

A plan view of the Mineral Resource classification is shown in Figure 6 and Figure 7 below.

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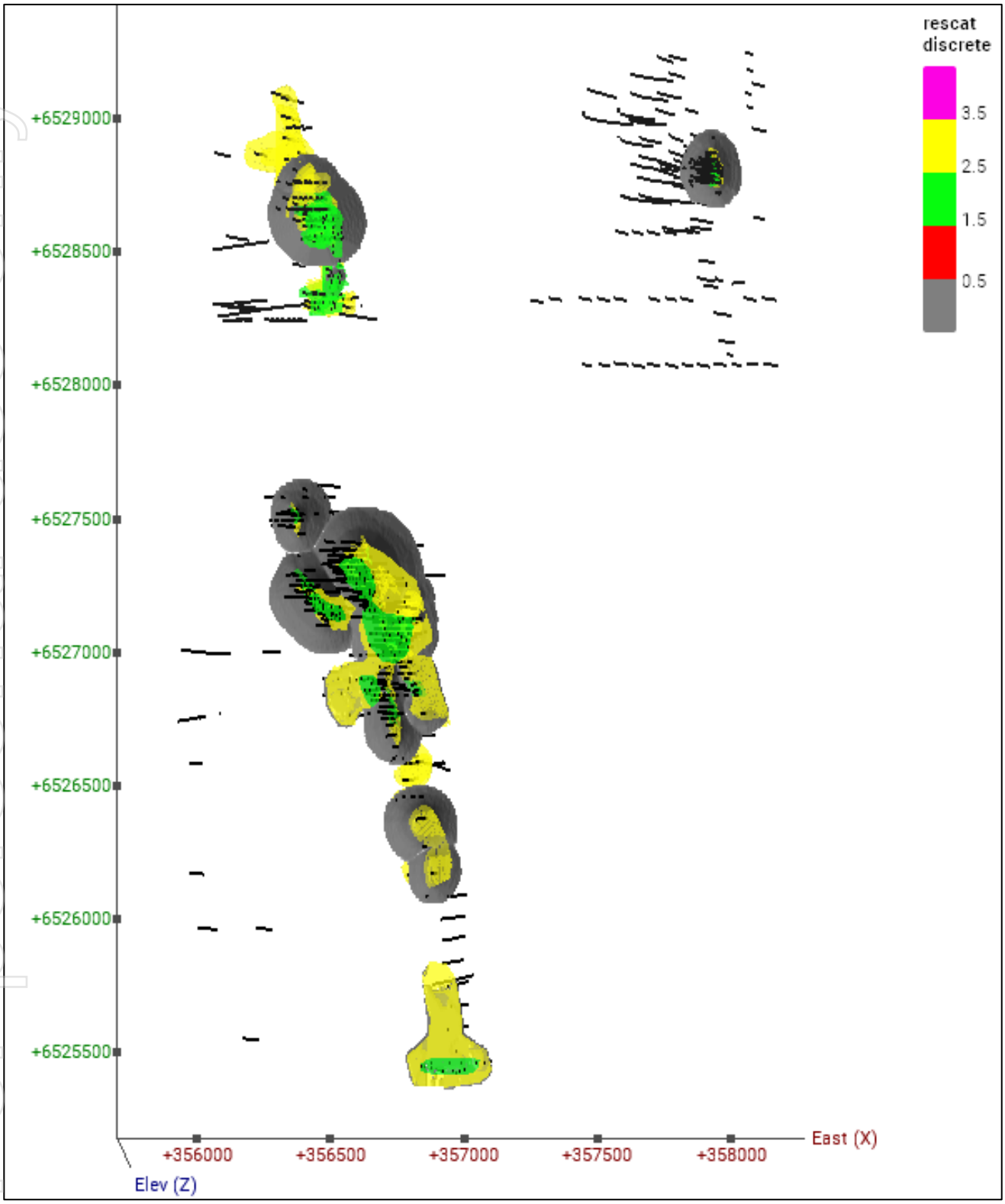



**Figure 6 – Spiders, 8500N and 5B MRE's by Resource Category (green - Indicated, yellow - Inferred)**

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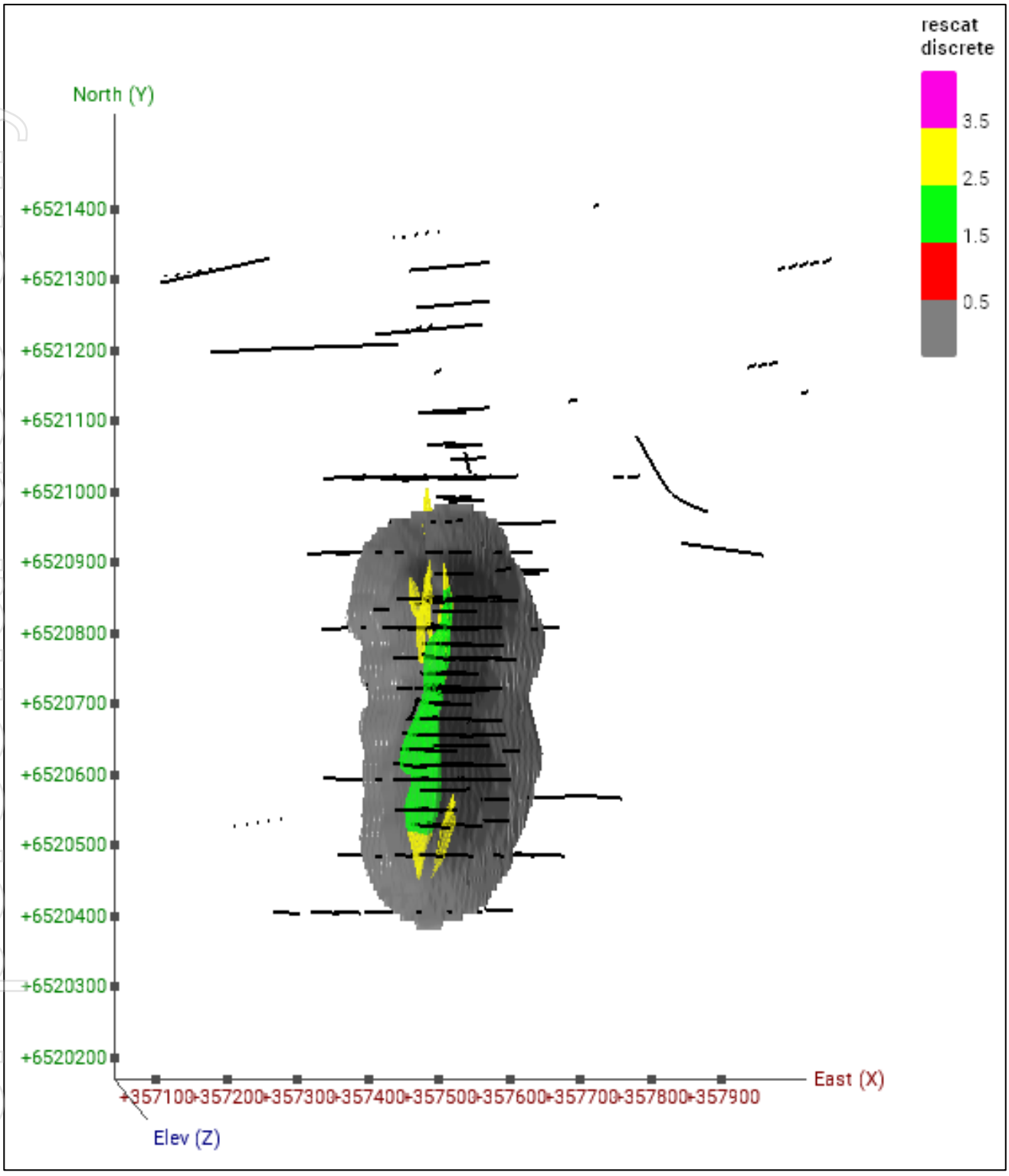



**Figure 7 – Eagles Nest MRE by Resource Category (green - Indicated, yellow - Inferred)**

The following observations on RPEEE can be made:

- The Mineral Resource is constrained within an optimised pit shell, with input parameters described above.
- Metallurgical testing from Wattle Dam and Eagles Nest show preliminary results with processing recoveries ranging from 86% to 97.3%; although more testing is recommended across all four deposits to increase confidence in the results.

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- The project when combined with Mandilla is of sufficient scale to support stand-alone processing infrastructure
- The project is located on granted Mining Leases.
- There is extensive mining history in the region, and there are no unforeseen environmental considerations that would preclude conventional open-cut mining and waste dump construction. No issues have arisen from flora and fauna surveys.
- Heritage Surveys are currently underway
- Grades and geometry are amenable to medium-scale open cut mining.

Therefore, there is no apparent reason the majority of the Spargoville gold deposits could not be mined economically.

It should be clearly noted that the OK estimates are computed on 'panel' scale, which is larger than the SMU scale; and therefore, does not provide selectivity at local scale. Grade control drilling is required to provide enough confidence in a localised, SMU-scale estimate.

## Sample Analysis Method

The Photon Assay technique as provided by ALS Global has been used at Spargoville on samples analysed by Astral.

Samples submitted for analysis via Photon Assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R).

The 500g sample is assayed for gold by Photon Assay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.

The ALS Global Photon Assay Analysis Technique, developed by CSIRO and the Chrysos Corporation, represents a fast and chemical free alternative to the traditional fire assay process and utilises high energy x-rays. The process is non-destructive and utilises a significantly larger sample than the conventional 50g fire assay. ALS Global has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.

The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued ALS Global with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.

Certified Reference Material from Geostats Pty Ltd were submitted at intervals of approximately 75 metres. Blanks and duplicates were also submitted at 75m intervals resulting in a 1:25 sample ratio.

## Sampling and Sub-Sampling Techniques

Diamond Drilling

Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.

The DD core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metre constrained by geological or alteration boundaries.

Drill core is cut in half by a diamond saw on site at the AAR yard in Kambalda and the right side (either half HQ or NQ2 core) is submitted for assay analysis.

RC Drilling

RC drilling samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used to ensure +20kg of sample is collected per metre.

The 1m drill sample is channelled through a rotary cone-splitter installed directly below a rig mounted cyclone and an average 2-3kg sample is collected in pre-numbered calico bags and positioned on top of the rejects cone.

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AC Drilling

1m samples are collected from individual 1m sample piles. AC holes are drilled to blade refusal. Sample weights of between 2-3 kg are collected from the rejects that are deposited on the ground

## Estimation Methodology

Estimation of the main deposits was by Ordinary Kriging (OK) with varying panel sizes, according to the variable drill spacing. A final gold estimate combines all the estimates. Estimation was done in Isatis and Surpac software for Spiders, and in Datamine Studio RM for 8500N, 5B, and Eagles Nest. The estimation process is as follows:

- Drill hole data was selected within mineralised domains and composited to 1 m downhole intervals in Leapfrog software – the majority of the raw sample lengths were 1 m or less.
- The composited data was imported into Supervisor software for statistical and geostatistical analysis. The statistical and domain contact analysis showed slightly different grade population statistics for the transported, oxidised, transitional and fresh rock parts of the main mineralised domain, but the contact analysis showed the grade changes were gradational at the oxidation state boundaries (with the exception of the surficial transported cover).
- In the case of domains requiring subdomains using the CIK method, the subdomains were created as follows:
  - Selection of appropriate threshold based on log-probability plot analysis;
  - Estimation by OK on fine grids of 1.25x1.25x0.65 to 1.25;
  - Assignment of block type: ‘HG’ if the estimated indicator is greater than or equal to 0.5, and ‘LG’ otherwise.
  - HG and LG block selections are back-flagged on the composites to create ‘HG’ and ’LG’ sub-populations.
  - Estimation of the HG/LG subpopulations into appropriately sized blocks.
- The fresh, transitional and oxidised zones were combined for variography and estimation, with the alluvial domains estimated independently. Variography was performed on data transformed to normal scores, and the variogram models were back-transformed to original units. Variography was performed for each domain and subdomain.
- The variogram models had moderate to high nugget effects, ranging from 0.12 to 0.61 for Spiders, 0.1 to 0.61 for 8500N, 0.13 to 0.21 for 5B, and 0.25 to 0.41 for Eagles Nest. Ranges for the first structure range from 8 m to 50 m, with the majority around 15 m to 20 m.
- Estimation via OK was performed in a non-rotated block model in MGA94 grid, with variable panel block sizes from 5 mE x 5 mN x 2.5 mRL to 20 mE x 40 mN x 10 mRL; with well-informed areas estimated within 5 mE x 10 mN x 2.5 mRL – which is approximately half the drill spacing.
- A minimum of 3 to 14 and an optimum of 12 to 17 (1 m composite) samples per panel estimate was used, with search ellipse radii varying for each domain (oriented in the same directions as the variogram models). One to three search passes were used to estimate all domains, with the use of three passes only when there was a great volume of non-informed data. Some domains were extended well beyond drilling when there was an opportunity of extension (mineralisation open) which can be used as drilling target. Those non-informed volumes are not classified.
- The panel estimates used the ‘distance limited threshold’ technique, where uncapped samples are used for a very local estimate, and these high-grade samples capped or not used for estimation beyond this local distance. The thresholds used vary for each domain.
- Estimates of Au grades were validated against the composited drill hole data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per deposit comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed satisfactory results.

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## Density Estimation

There is only limited bulk density data available. Within the four deposits, only the Spiders Deposit has density measurements. A total of 201 samples were taken across the oxidation profile, with most measurements within the ultramafic unit.

Average bulk density values were assigned per modelled weathering domain and lithology using literature and available measurements (1.7 t/m$^3$ for transported, 1.86 t/m$^3$ for oxidised ultramafic and 1.85 t/m$^3$ for oxidised porphyry, 2.51 t/m$^3$ for transitional ultramafic and 2.35 t/m$^3$ for transitional porphyry; and 2.95 t/m$^3$ for fresh rock ultramafic and 2.8 t/m$^3$ for fresh rock ultramafic).

## Reporting Cut-off Grade

A grade-tonnage curve for the combined Indicated and Inferred resource for the Spiders deposit is shown in Figure 8. The tonnage drop is steep between 0.01 and 4.0 ppm Au, but the grade increase is constant above all Au cut-off grades.

Figure 8, Figure 9, Figure 10 and Figure 11 show the grade tonnage curves for Eagles Nest, 8500N and 5B respectively.

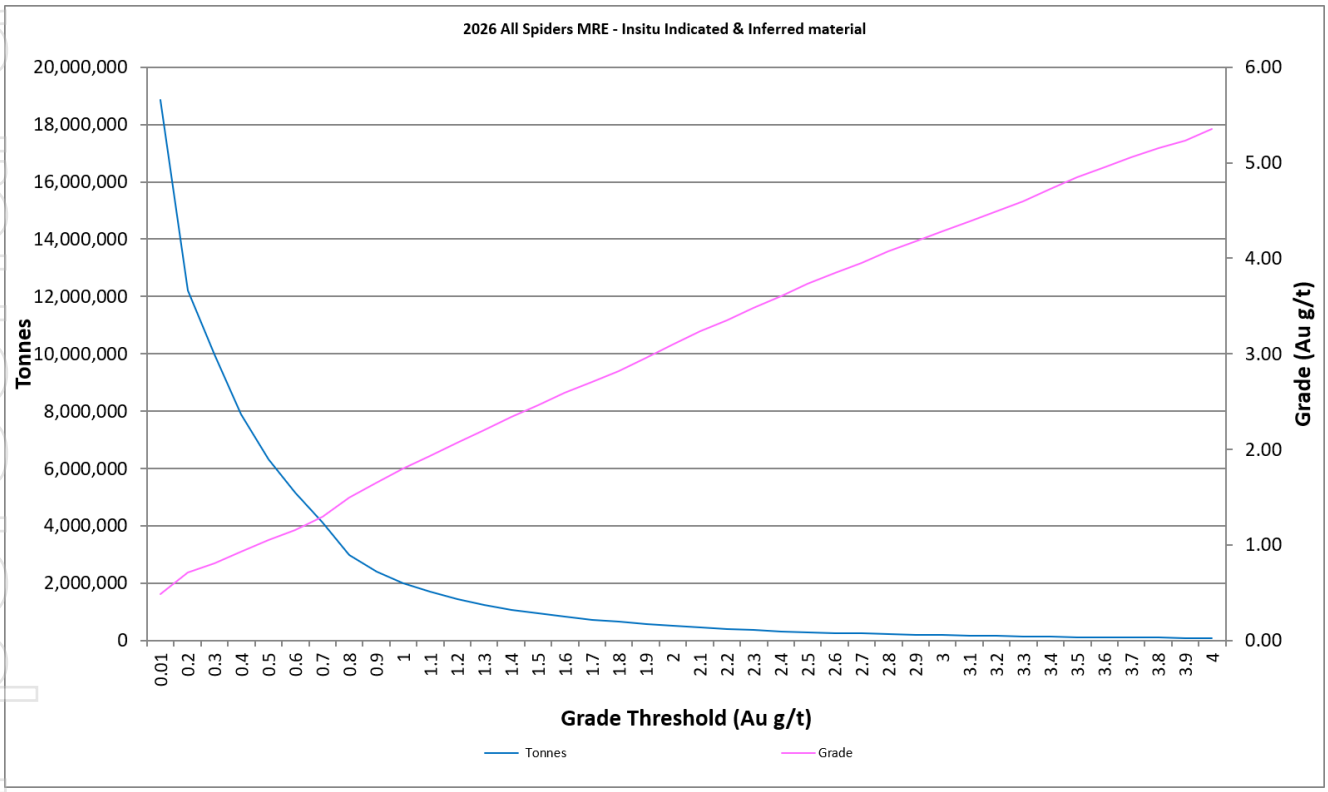



**Figure 8 – Spiders Deposit October 2026 MRE – grade and tonnage curve**

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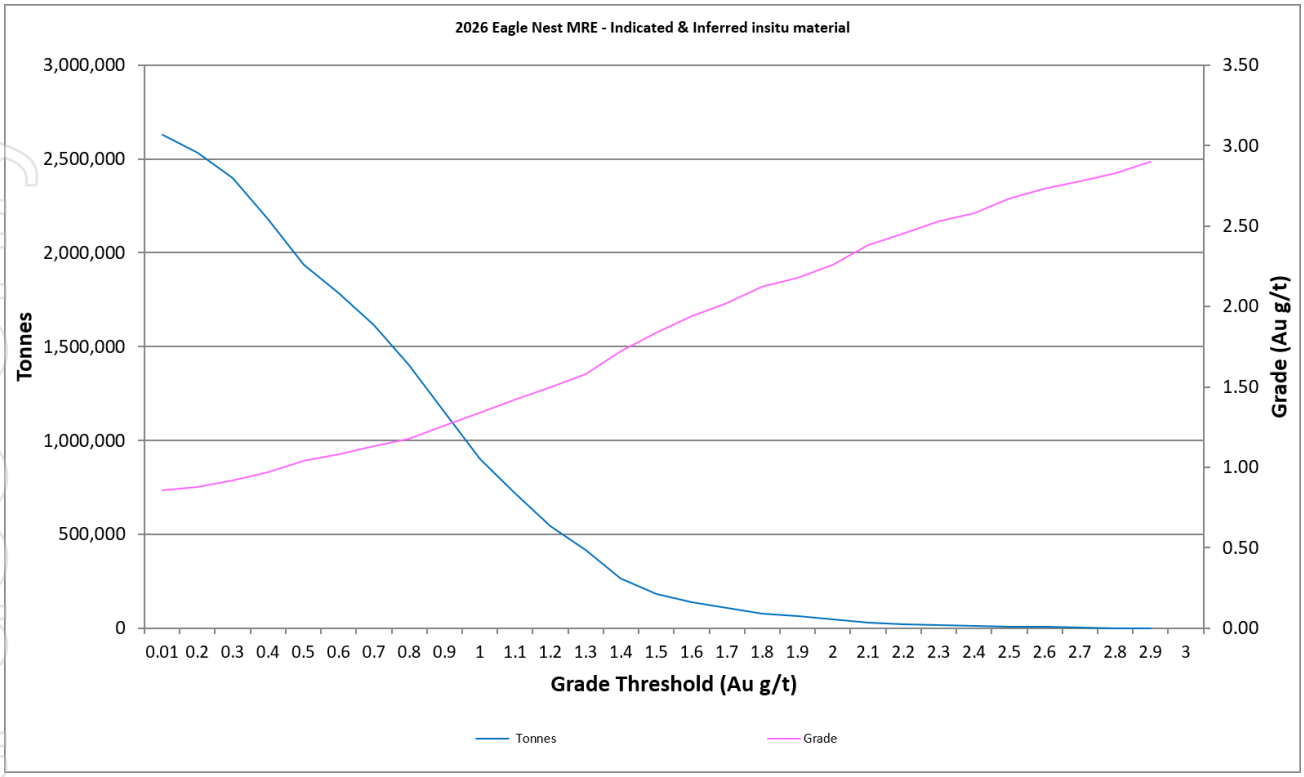



**Figure 9 – Eagles Nest Deposit October 2026 MRE – grade and tonnage curve**

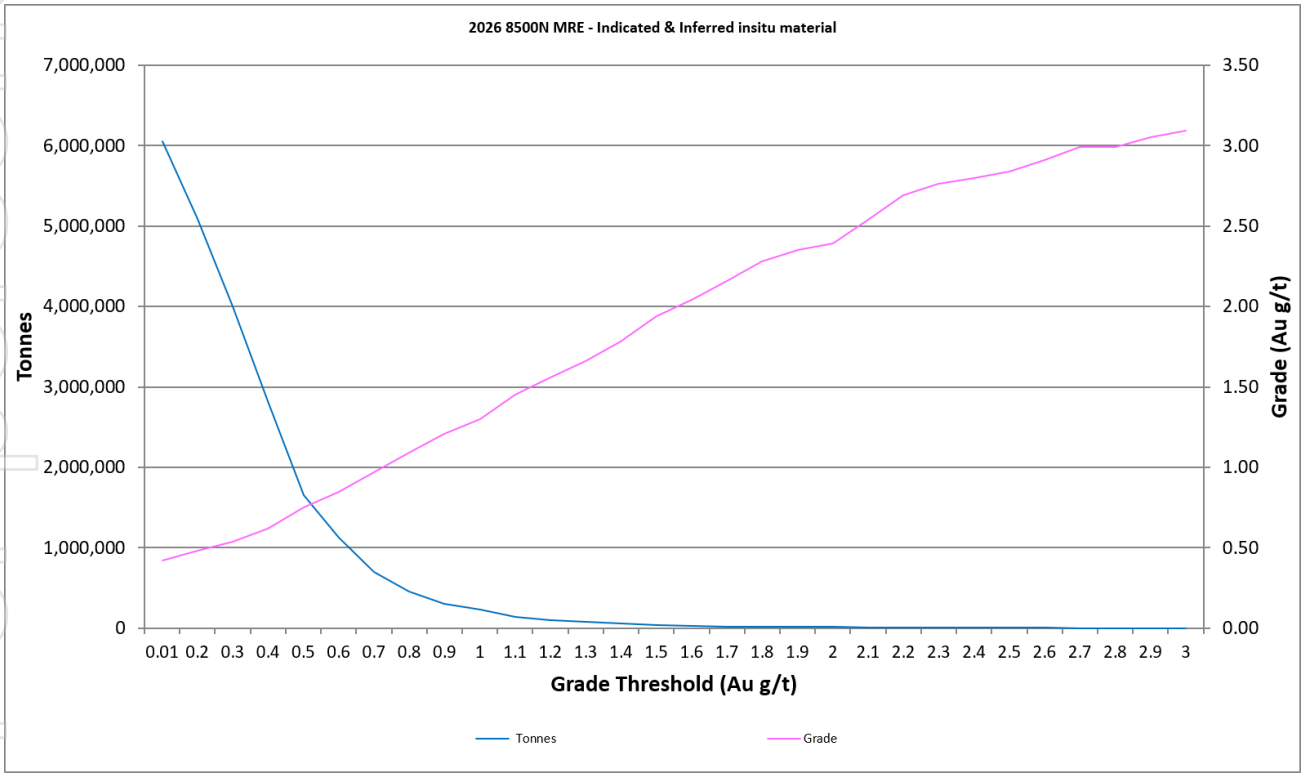



**Figure 10 – 8500N Deposit October 2026 MRE – grade and tonnage curve**

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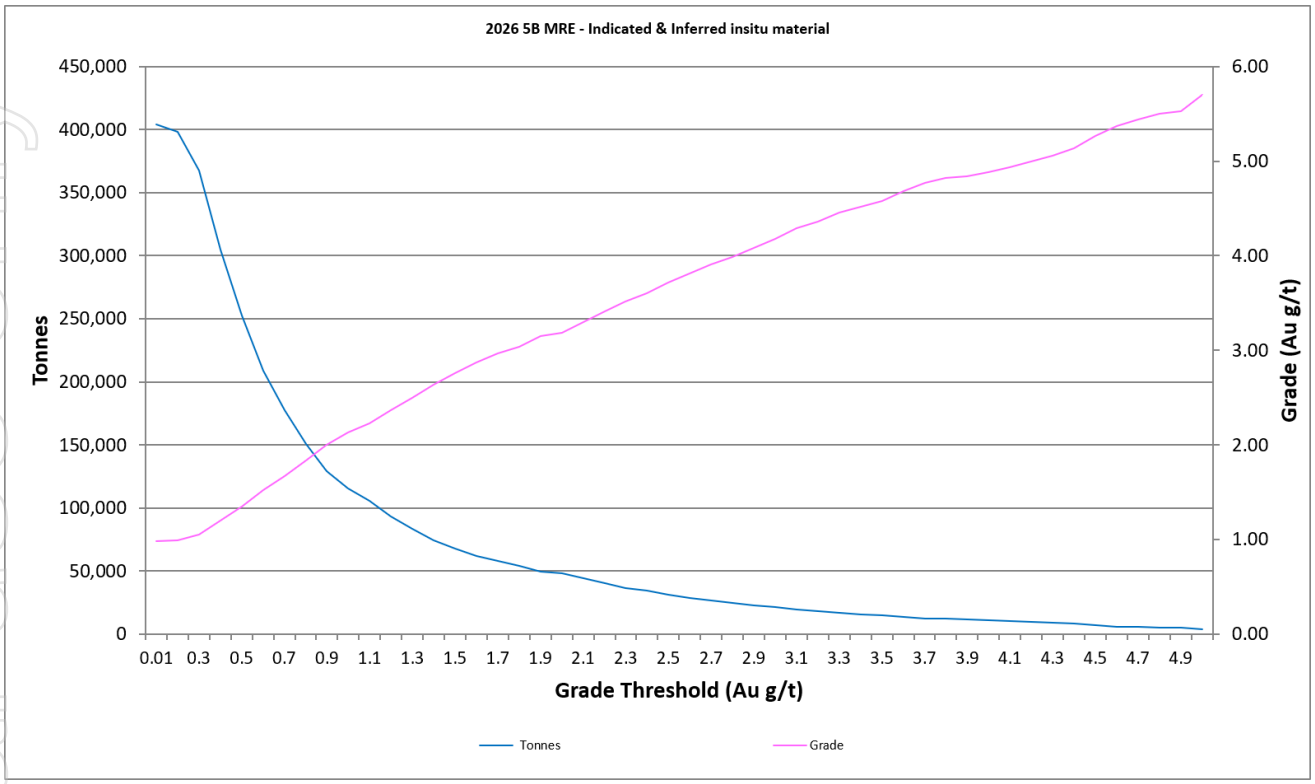



**Figure 11 – 5B Deposit October 2026 MRE – grade and tonnage curve**

The cut-off grade of 0.40g/t Au was established from pit optimisation work.

## Mining and Metallurgical Methods and Parameters

The Spargoville Project will be mined by open pit extraction. Recent pit optimisation work used a gold price of A$4,500oz, with mining costs averaging at $5.03/t for Eagles Nest, $5.68/t for 8500N, $5.14/t for Spiders, and $5.31/t for 5B.

Pit slope angles are appropriate for the transported, transitional and fresh rock. Inter-ramp angles vary from 34° in oxide up to 54° in fresh, depending upon oxidation state and area.

Overall processing recovery was assumed to be 96%, with a processing plus G&A cost of $30 per tonne.

Metallurgical testing has been completed within Wattle Dam and Eagles Nest. Results of test work indicate recoveries from 91.5% to 97.3% in Wattle Dam and from 86% to 94% in Eagles Nest. RC chips and composite samples from the Wattle Dam open pit were used in the metallurgical tests. Samples were grinded to 106 µm – which is finer than the proposed Mandilla Gold Project flowsheet.

## Environmental Factors or Assumptions

There is extensive mining history in the region, and there are no unforeseen environmental considerations that would preclude conventional open-cut mining and waste dump construction. No issues have arisen from flora and fauna surveys.

Heritage survey work is ongoing.

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## CONSOLIDATED MINERAL RESOURCE RESERVE ESTIMATE

The Group's consolidated JORC 2012 compliant Mineral Resource Estimate as at the date of this announcement is detailed in the table below.

**Table 5 – Consolidated Mineral Resource Estimate**

| Project | Indicated | | | Inferred | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) |
| Mandilla | 30.6 | 1.1 | 1,034,000 | 10.9 | 1.1 | 392,000 | 53.5 | 1.0 | 1,736,000 |
| Feysville | 3.5 | 1.3 | 144,000 | 1.5 | 1.1 | 53,000 | 5.0 | 1.2 | 196,000 |
| Spargoville | 5.1 | 1.1 | 186,000 | 3.4 | 0.9 | 95,000 | 8.5 | 1.0 | 281,000 |
| Total | **39.2** | **1.1** | **1,363,000** | **15.8** | **1.1** | **540,000** | **67.0** | **1.1** | **2,214,000** |

*The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.*

*The Mineral Resources are reported at a 0.40 g/t Au lower cut-off for Mandilla, Spiders, Eagles Nest, 8500N and 5B, and a 0.39g/t Au lower cut-off grade for Feysville and the remainder of Spargoville, and is constrained within pit shells derived using a gold price of A$4,500 per ounce for Mandilla, Spiders, Eagles Nest, 8500N and 5B, A$3,500 for the remainder of Spargoville and A$2,500 per ounce for Feysville.*

**Table 6 – Consolidated Mineral Ore Reserves**

| Project | Probable | | | Total Ore Reserve | | |
|---|---|---|---|---|---|---|
| | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) | Tonnes (Mt) | Grade (Au g/t) | Metal (oz Au) |
| Mandilla[3] | 34.3 | 0.9 | 1,000,000 | 34.3 | 0.9 | 1,000,000 |
| Feysville[3] | 2.3 | 1.2 | 88,000 | 2.3 | 1.2 | 88,000 |
| Total | **36.6** | **0.9** | **1,082,000** | **36.6** | **0.9** | **1,082,000** |

*Ore Reserves are a subset of Mineral Resources.*

*Ore Reserves are estimated using a gold price of AUD $3,000 per ounce.*

*The preceding statement of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.*

*The Ore Reserves for Mandilla are reported at a cut-off grade of 0.30 g/t Au lower cut-off and Feysville are reported at a cut-off grade of 0.40 g/t Au lower cut-off.*

## APPROVED FOR RELEASE

This announcement has been authorised by the Managing Director.

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[3] - Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

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# Competent Person's Statements

## *Mandilla*

*The information in this announcement that relates to exploration targets and exploration results for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.*

*The information in this announcement that relates to the Ore Reserves for the Mandilla Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

*The information in this announcement that relates to the Mineral Resources for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 21 April 2026 titled " Mineral Resource Increased to 2.07 Million Ounces - Mandilla Now at 1.74 Million Ounces Gold". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 21 April 2026 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

*The information in this announcement that relates to metallurgical test work for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

## *Feysville*

*The information in this announcement that relates to exploration targets and exploration results for the Feysville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.*

*The information in this announcement that relates to the Ore Reserves for the Feysville Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

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*The information in this announcement that relates to the Mineral Resources for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 1 November 2024 titled "Astral's Group Gold Mineral Resource Increases to 1.46Moz with Updated Feysville MRE". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 1 November 2024 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

*The information in this announcement that relates to metallurgical test work for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 22 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 22 May 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at* www.astralresources.com.au.

## *Spargoville*

*The information in this announcement that relates to exploration targets and exploration results for the Spargoville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.*

*The information in this announcement that relates to Estimation and Reporting of Mineral Resources for the Spiders (which includes Golden Orb, Huntsman, Redback, Trapdoor and S5), Eagles Nest, 8500N and 5B Deposits of the Spargoville Gold Project is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job 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. Mr Job consents to the inclusion in this Quarterly Report of the matters based on the information in the form and context in which it appears.*

*The information in this announcement that relates to the Mineral Resources for the Wattle Dam Stockwork, Larkinville and Hilditch deposits of the Spargoville Gold Project were announced in the Company's ASX announcement dated 7 May 2025 titled "Astral's Group Gold Mineral Resource Increases to 1.76Moz with the inclusion of Spargoville Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 7 May 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.*

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# Previously Reported Results

## *Exploration Results*

*The information in this announcement that relates to Exploration Results is extracted from the ASX Announcements (Original Announcements), which have been previously announced on the Company's ASX Announcements Platform and the Company's website at www.astralresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.*

## *Pre-Feasibility Study*

*The information in this announcement that relates to the production target for the Mandilla Gold Project was reported by Astral in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025. A copy of that announcement is available at www.asx.com.au. Astral confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Astral confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.*

## Forward Looking Statements

*This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.*

*However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate, and government regulation and judicial outcomes.*

*For more detailed discussion of such risks and other factors, see the Company's other filings. Readers should not place undue reliance on forward looking information. 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, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.*

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# Appendix 1 – JORC 2012 Table 1

## Spargoville Gold Project

***Section 1 – Sampling Techniques and Data***
*(Criteria in this section apply to all succeeding sections.)*

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling.<br>The sampling described in this release has been carried out on the 2026 RC drilling.<br><br>The RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.<br>All RC samples were collected in bulka bags in the AAR compound and trucked weekly to ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout the project was generally selectively sampled only where a paleochannel was evident.<br>All samples were assayed by ALS with company standards blanks and duplicates inserted at 25 metre intervals.<br><br>*Historical - The historic data has been gathered by a number of owners since the 1990s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were collected through a cyclone and cone splitter. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.* |
| ***Drilling techniques*** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).* | All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | Definitive studies on RC recovery at Spargoville have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet.<br>No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.<br>RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg).<br><br>Poor recoveries are recorded in the relevant sample sheet. |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | All chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.<br>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.<br>RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.<br>Wet samples are noted on logs and sample sheets.<br>Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.<br>Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.<br>ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals.<br>RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay.<br>Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representative sample for photon assay. There has been no statistical work carried out at this stage. |
| ***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.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | Photon Assay technique at MinAnalytical Laboratory Services/ALS, Kalgoorlie and Intertek, Maddington.<br>Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R)<br>The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.<br>The MinAnalytical/ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. MinAnalytical/ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.<br>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.<br>Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio.<br>Referee sampling has not yet been carried out. |

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| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | Exploration Manager or Senior Geologist verified hole position on site.<br><br>Standard data entry used on site, backed up in South Perth WA.<br><br>No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique |
| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | Drill holes have been picked up by Topcon HiPer Ga Model RTK GPS. Southern Cross Surveys were contracted to pick up all latest RC drilling collars.<br>Historical RC AC drill holes were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database.<br><br>Grid: GDA94 Datum UTM Zone 51 |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | RC Drill hole spacing at Eagles Nest varies from 20x20m to 40x40m spacings.<br>RC Drill hole spacing at Trapdoor – Lindsay's Reward is a minimum of 40m line spacing and a maximum of 1km line spacing.<br><br>NO Sample compositing was undertaken for RC samples. |
| ***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.*<br>• *If the relationship between the 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.* | RC drill holes have been drilled normal to the interpreted geological strike or interpreted mineralised structure. The drill orientation will be contingent on the prospect mineralisation location and style.<br>RC drilling was oriented 60 degrees toward MGA east or west (090 /. 270) and is based on local geology and alignment of the drilling targets. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | No audits have been carried out at this stage. |

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***Section 2 - Reporting of Exploration Results***

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

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| ***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.*<br>• *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 Spargoville Project is located on granted Mining Leases.<br>Spargoville Project tenements consist of the following mining leases:<br>M15/1475, M15/1869, M15/1448, M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1474, M15/1774, M15/1775, M15/1776, P15/6241 for which AAR has 100% of all minerals.<br>M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1769, M15/1770, M15/1771, M15/1772, M15/1773 for which AAR has 100% mineral rights excluding 20% nickel rights.<br>L15/128, L15/255, M15/395, M15/703 for which AAR has 100% all minerals, except Ni rights.<br>M15/97, M15/99, M15/100, M15/101, M15/102, M15/653, M15/1271 for which AAR has 100% gold rights.<br>M15/1449 (Larkinville) for which AAR has 75% of all minerals.<br>Maximus' Spargoville Project tenements are covered by the Marlinyu Ghoorlie Native Title Claimant Group - native title determination application WAD 647/2017. A Heritage Protection Agreement is currently in negotiation with the Marlinyu Ghoorlie group. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | The database is comprised of drilling carried out when the project was under the ownership of several companies including:<br>• Ramelius (2005 to 2011)<br>• Tychean Resources (2013 – 2015)<br>• Maximus Resources Limited (2015 – 2025)<br>• Astral Resources Limited (2025 – Present) |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | **Regional Geology**<br>The Spargoville Gold Project is located, approximately 25 km south-west of Kambalda and approximately 20km west of Gold Fields Limited +20-million-ounce St Ives gold camp.<br><br>The Project is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the highly gold endowed Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block (GSWA Lefroy Map Sheet 3235). The Coolgardie Domain is bounded by the Zuleika shear to the east and batholithic granites to the west. The overall stratigraphy of the Kalgoorlie Terrane is recognised by a basal basaltic unit, overlain by a komatiitic unit and an upper basaltic unit. These volcanic sequences are in turn conformably overlain by volcaniclastics and sedimentary sequences and variably intruded by syn-deformational granitic stocks and late-stage post deformational Proterozoic dolerite dykes.<br><br>Locally, the greenstone belt stratigraphy is historically interpreted as occupying a north-south trending folded position. It is dominated by quartzo-feldspathic metasedimentary rocks known as the Black Flag Group and mafic-ultramafic greenstone stratigraphy. The Spargoville shear zone hosts the Wattle Dam gold mine which produced 262,384oz at 10.4 g/t Au (mined by Ramelius Resources 2005-2012).<br><br>The northern and southern extents of the project area appear intruded by syn-tectonic domal granites, including the Depot Granite to the north and the Widgiemooltha Dome to the south. Granitoids appear to uplift the geology and result in the draping and folding of the mafic-ultramafic greenstone stratigraphy around the margins of the domes. Major NNW trending shear zones also pass through the Mandilla project area. These shears are often localised along geological contacts and are potential pathways for mineralisation. |

| Criteria | JORC Code Explanation | Commentary |
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| | | Primary mineralisation at Eagles Nest is hosted within a biotite-pyrite altered mafic unit within an ultramafic package.<br>Trapdoor mineralisation is hosted along the contacts of a felsic intrusive.<br>Lindsay's Reward mineralisation is hosted within a north-south trending ultramafic package and associated with quartz veining and lesser pyrite. |
| ***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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | This Information has been summarised in Table 1 and 2 of this ASX announcement. |
| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No data aggregation methods have been used.<br><br>Historical assay intersections for AC and RC drilling have been calculated using a 0.2g/t Au lower cut off, with maximum internal dilution of 2m.<br><br>Astral Resources assays intersections have been calculated using a 0.3g/t Au lower cut off for RC drilling, with maximum internal dilution of 5m.<br><br>A cutoff grade of >0.2g*m has been applied for reporting purposes in the tables of results.<br><br>This has not been applied. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | The overall mineralisation trends have been intersected at an appropriate angle to form the closest intercept length to true width. The results are reported as downhole depths. |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | Please refer to the maps and cross sections in the body of this announcement. |
| ***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.* | Balanced reporting has been applied. |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not* | No other substantive exploration data. |

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| Criteria | JORC Code Explanation | Commentary |
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| | *limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Follow up, Reverse Circulation & Diamond Drilling is planned. |

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***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 | JORC Code Explanation | Commentary |
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| *Database integrity* | • *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*<br>• *Data validation procedures used.* | • Data was geologically logged on site using a tuff book. Downhole surveys files are received electronically and placed onto the server with the collated geology files and sent for import. Collars are picked up by a qualified surveyor and also received electronically as are the laboratory analysis results. These electronic files were loaded into a Datashed database by independent consultant database administrators.<br>• Additionally, validation checks are routinely run in the Datashed database including the following:<br>• Sample data exceeding the recorded depth of hole.<br>• Checking for sample overlaps.<br>• Reporting missing assay intervals.<br>• Visual validation of co-ordinates of collar drill holes.<br>• Visual validation of downhole survey data.<br>• Missing collar information<br>• Missing logging, sampling, downhole survey data and hole diameter<br>• Checks for character data in numeric fields<br>• Data extracted from the database were validated visually in Surpac and Seequent Leapfrog software. Also, when loading the data, any errors such as missing values and sample/logging overlaps are highlighted.<br>• In summary the database is good, with no significant errors due to data corruption or transcription |
| *Site visits* | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • Julie Reid, the Competent Person for Sections 1 and 2 of Table 1 is Astral Resources' (AAR) Geology Manager and conducts regular site visits.<br>• Flavie Isatelle from Cube Consulting, the Competent Person for Section 3 of Table 1, has not completed the site visit at the time of the MRE (August 2026). |
| *Geological interpretation* | • *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*<br>• *Nature of the data used and of any assumptions made.*<br>• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*<br>• *The use of geology in guiding and controlling Mineral Resource estimation.*<br>• *The factors affecting continuity both of grade and geology.* | • All AAR and the previous operator (Maximus Resources) air core, RC and diamond drill hole data was used to guide the interpretation of the mineralisation.<br>  • The gold mineralisation at Spargoville is complex, with structural and lithological controls. The gold mineralisation is mostly hosted within the ultramafic units. For Spiders and 8500N (part of the Wattle Dam deposit), the mineralisation is associated with the Zuleika and Spargoville shears, that are representative of deposits that formed during sinistral transgression on northwest to north-northwest trending structures. The local geology consists of a steep west-dipping sequence of metamorphosed mafic and ultramafic volcanic rocks, interflow metasedimentary rocks and felsic porphyry intrusions. The dominant structural style consists of steep north-plunging isoclinal folds with sheared and attenuated fold limbs. At 5B, gold mineralisation occurs within a shear zone at the contact of a small dunite body located between a footwall basalt and an ultramafic unit in the hanging wall. At Eagles Nest, the gold mineralisation is associated with a steeply east-dipping mafic lithology that is adjacent to an interflow metasedimentary unit.<br>  • In addition to the main gold mineralisation, Spiders, 8500N, and Eagles Nest all have transported alluvial-hosting gold mineralisation.<br>• Deterministic estimation domains were built in Leapfrog Geo with the Vein modelling tool, using both geological (structures, lithology) and grade information.<br>• The domains have a minimum width of 2 m and use domaining grade thresholds from 0.2 to 0.4 ppm Au. |

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| | | • Where necessary, subdomains were created using nonlinear estimation technique known as Categorical Indicator Kriging (CIK) to separate internal waste volumes from mineralised volumes. |
| *Dimensions* | • *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.* | • For the Spiders and 8500N current mineralisation trends NNW-SSE over a strike length of 2.3 km and extends down to 550 m below surface. The dip and dip direction of the gold trends appear to be moderate to the West, with low continuity. The mineralisation remains open at depth, with significant intercepts in the holes RBDD008 and RBDD008W1, which requires further investigation.<br>• At 5B, the mineralisation trends in a NNW-SSE direction over a strike length of 140 m and dips steeply to the West (65 - 70°). It currently extends to a depth of 240 m below the surface with a true thickness of between 3 and 14 m. The mineralisation does not appear to be open to the north and south or at depth, with unmineralised holes found along strike and dip extensions.<br>• At Eagles Nest, the mineralisation trends in a N-S direction (010°) over a strike of approximately 530 m and dips to the east at approximately 70 - 75°. It currently extends to a depth of 250 m below the surface with a true thickness of between 2 and 15m. The mineralisation remains open to the south and at depth. |
| *Estimation and modelling techniques* | • *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen, include a description of computer software and parameters used.*<br>• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimates takes appropriate account of such data.*<br>• *The assumptions made regarding recovery of by-products.*<br>• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*<br>• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*<br>• *Any assumptions behind modelling of selective mining units.*<br>• *Any assumptions about correlation between variables.*<br>• *Description of how the geological interpretation was used to control the resource estimates.*<br>• *Discussion of basis for using or not using grade cutting or capping.*<br>• *The process of validation, the checking process used, the comparison of model data to drill hole data, and the use of reconciliation data if available.* | • Estimation of the main deposits was by Ordinary Kriging (OK) with varying panel sizes, according to the variable drill spacing. A final gold estimate combines all the estimates. Estimation was done in Isatis and Surpac software for All Spiders, and in Datamine Studio RM for 8500N, 5B, and Eagles Nest. The estimation process is as follows:<br>• Drill hole data was selected within mineralised domains and composited to 1 m downhole intervals in Leapfrog software – the majority of the raw sample lengths were 1 m or less.<br>• The composited data was imported into Supervisor software for statistical and geostatistical analysis. The statistical and domain contact analysis showed slightly different grade population statistics for the transported, oxidised, transitional and fresh rock parts of the main mineralised domain, but the contact analysis showed the grade changes were gradational at the oxidation state boundaries (with the exception of the surficial transported cover).<br>• In the case of domains requiring subdomains using the CIK method, the subdomains were created as follows:<br>  • Selection of appropriate threshold based on log-probability plot analysis;<br>  • Estimation by OK on fine grids of 1.25x1.25x0.65 to 1.25;<br>  • Assignment of block type: 'HG' if the estimated indicator is greater than or equal to 0.5, and 'LG' otherwise.<br>  • HG and LG block selections are back-flagged on the composites to create 'HG' and 'LG' sub-populations.<br>  • Estimation of the HG/LG subpopulations into appropriately sized blocks .<br>• The fresh, transitional and oxidised zones were combined for variography and estimation, with the alluvial domains estimated independently. Variography was performed on data transformed to normal scores, and the variogram models were back-transformed to original units. Variography was performed for each domain and subdomain.<br>• The variogram models had moderate to high nugget effects, ranging from 0.12 to 0.61 for Spiders, 0.1 to 0.61 for 8500N, 0.13 to 0.21 for 5B, and 0.25 to 0.41 for Eagles Nest. Ranges for the first structure range from 8 m to 50 m, with the majority around 15 m to 20 m.<br>• Estimation via OK was performed in a non-rotated block model in MGA94 grid, with variable panel block sizes from 5 mE x 5 mN x 2.5 mRL to 20 mE x 40 mN x 10 mRL; with well-informed areas estimated within 5 mE x 10 mN x 2.5 mRL – which is approximately half the drill spacing.<br>• A minimum of 3 to 14 and an optimum of 12 to 17 (1 m composite) samples per panel estimate was used, with search ellipse radii |

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| | | varying for each domain (oriented in the same directions as the variogram models). One to three search passes were used to estimate all domains, with the use of three passes only when there was a great volume of non-informed data. Some domains were extended well beyond drilling when there was an opportunity of extension (mineralisation open) which can be used as drilling target. Those non-informed volumes are not classified.<br>• The panel estimates used the 'distance limited threshold' technique, where uncapped samples are used for a very local estimate, and these high-grade samples capped or not used for estimation beyond this local distance. The thresholds used vary for each domain.<br>• Estimates of Au grades were validated against the composited drill hole data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per deposit comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed satisfactory results. |
| *Moisture* | • *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | • Tonnages are estimated on a dry basis. |
| *Cut-off parameters* | • *The basis of the adopted cut-off grade(s) or quality parameters applied.* | • The cut-off grade of 0.4 ppm Au for reporting was established from pit optimisation work performed in August and September 2026. The previous cut-off used was 0.39 ppm Au (in 2025) |
| *Mining factors or assumptions* | • *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.* | • The Spargoville Project would be mined by open pit extraction. Recent pit optimisation work used a gold price of AUD $4,500/oz., with mining costs averaging at $5.03/t for Eagles Nest, $5.68/t for 8500N, $5.14/t for All Spiders, and $5.31/t for 5B.<br>• Pit slope angles are appropriate for the transported, transitional and fresh rock. Inter-ramp angles vary from 34° in oxide up to 54° in fresh, depending upon oxidation state and area.<br>• Overall processing recovery was assumed to be 96%, with a processing plus G&A cost of $30 per tonne. |
| *Metallurgical factors or assumptions* | • *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.* | • Metallurgical testing has been completed within Wattle Dam and Eagles Nest. Results of test work indicate recoveries from 91.5% to 97.3% in Wattle Dam and from 86% to 94% in Eagles Nest. RC chips and composite samples from the Wattle Dam open pit were used in the met tests. Samples were grinded to 106 µm, which is finer than the proposed Mandilla Gold Project flowsheet. |
| *Environmental factors or assumptions* | • *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process or determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the assumptions made.* | • There is extensive mining history in the region, and there are no unforeseen environmental considerations that would preclude conventional open-cut mining and waste dump construction. No issues have arisen from flora and fauna surveys.<br>• Heritage survey work is ongoing. |
| *Bulk density* | • *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the* | • There is limited bulk density data available. Within the four deposits, only Spiders has density measurements. A total of 201 samples |

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| | *frequency of the measurements, the nature, size and representativeness of the samples.*<br>• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones with the deposit.*<br>• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.* | were taken across the oxidation profile, with most measurements within the ultramafic unit.<br>• Average bulk density values were assigned per modelled weathering domain and lithology using literature and available measurements (1.7 t/m3 for transported, 1.86 t/m3 for oxidised ultramafic and 1.85 t/m3 for oxidised porphyry, 2.51 t/m3 for transitional ultramafic and 2.35 t/m3 for transitional porphyry; and 2.95 t/m3 for fresh rock ultramafic and 2.8 t/m3 for fresh rock ultramafic). |
| *Classification* | • *The basis for the classification of Mineral Resources into varying confidence categories.*<br>• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.* | • The classified mineral resource estimate is within a constraining optimised pit shell as discussed in the Mining factors and assumptions section above.<br>• The Indicated Mineral Resource has an approximate drill spacing of 20 mN x 20 mE or closer and is not more than 20m laterally beyond drilling.<br>• The Inferred Mineral Resource is material within the mineralised domains and constraining pit shell, but not meeting the criteria for Indicated i.e. broader drill spacing up to 50 mN x 50 mE at depth.<br>• Material that does not satisfy either of those criteria has not been classified.<br>• There is no Measured Mineral Resources at this stage.<br>• This classification considers the confidence of the resource estimate and the quality of the data and reflects the view of the Competent Person. |
| *Audits or reviews* | • *The results of any audits or reviews of Mineral Resource estimates.* | • No external audits of the 2026 mineral resource have been conducted, although the independent consultants used for the resource estimate (Cube Consulting) perform internal peer review. |
| *Discussion of relative accuracy/ confidence* | • *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within state confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*<br>• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*<br>• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | • This is addressed in the relevant paragraph on Classification above.<br>• The Mineral Resource relates to global tonnage and grade estimates.<br>• Mining has taken place both in an open pit and underground at Wattle Dam, but the mineralisation at this particular deposit is characterised by a thin zone of very nuggety gold and is atypical compared to the other deposits and produced far more gold than any of the contemporary Mineral Resource Estimates produced. Consequently the mined part of Wattle Dam does not provide a meaningful comparison with the current resource estimates.<br>• Mining at 5B has also previously occurred with very limited production records.<br>• No mining has occurred at any of the other deposits and therefore mine production records do not exist |

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