MB GOLD

For personal use only

Initial Phase 2 assays return significant gold intercepts, with diamond drill program to follow at Marble Bar Gold Project

Key Highlights

- **Phase 2 RC drill program consisted of 31 holes for 4,308m completed at Twin Veins and Razorback Prospects.**
- **Best assay result from the project to date has confirmed gold mineralisation at the Razorback Prospect, with significant gold intersections including:**
  - **9m @ 4.03g/t Au from 60m inc. 3m @ 10g/t from 62m in 26MBRC066;**
  - **8m @ 2.50g/t Au from 64m inc. 1m 14.01g/t from 71m in 26MBRC068; and**
  - **7m @ 2.94g/t Au from 9m inc. 1m @ 11.62 g/t Au, <u>and</u> 4m @ 3.65 g/t Au from 24m inc. 1m @ 12.43 g/t Au in 26MBRC064**
- **Further Razorback assay results pending – mineralisation remains open along strike and at depth and will be a key focus for further extensional drilling in 2027.**
- **Twin Veins Prospect continues to grow with significant gold intersections including:**
  - **7m @ 2.52g/t Au from 67m in 26MBRC052;**
  - **2m @ 2.05g/t Au from 198m in 26MBRC056; and**
  - **3m @ 1.27g/t Au from 114m in 26MBRC058.**
- **2,000m diamond drill program has been approved and will be executed this year to test key targets at depth, identified from results of the Exploration Incentive Scheme (EIS)-supported Dipole-Dipole Induced Polarisation (DDIP) survey completed in July.**
- **Diamond drill holes have also been designed for Twin Veins and Razorback to provide early structural and metallurgical data.**
- **Diamond drilling is scheduled to commence in November, with assay results due Q1 2027.**

MB Gold Limited (**ASX | MBG**) ("**MB Gold**" or the "**Company**") is pleased to announce the significant gold interceptions from initial assay results of the Phase 2 RC drill program and approval of the diamond drilling program to follow at the Marble Bar Gold Project.

For personal use only

Assays results have now been returned for half of the Phase 2 RC drilling program, which consists of 11 holes at Twin Veins Prospect and the first 6 of 20 holes drilled at Razorback Prospect.

Initial Results from Razorback have confirmed historic mineralisation and highlight the prospect as a significant area of focus for the Company.

The returned assay result of 9m @ 4.03g/t Au from 60m in hole 26MBRC066 is the best gram-meter intercept from the Marble Bar Gold Project to date and was achieved in one of the first few holes at Razorback, which has remained undrilled since 2007.

Initial significant intercepts from the drill program at Razorback reported in the latest assays include:

- 9m @ 4.03g/t Au from 60m inc. 3m @ 10g/t from 62m in 26MBRC066;
- 8m @ 2.50g/t Au from 64m inc. 1m 14.01g/t from 71m in 26MBRC068;
- 7m @ 2.94g/t Au from 9m inc. 1m @ 11.62 g/t Au,
  and 4m @ 3.65 g/t Au from 24m inc. 1m @ 12.43 g/t Au in 26MBRC064;
- 1m @ 5.84g/t Au from 43m in 26MBRC065; and
- 7m @ 0.83g/t Au from 5m,
  and 3m @ 1.48g/t Au from 50m in 26MBRC063.

MB Gold Executive Director and CEO, Logan Barber commented:

"The initial Phase 2 RC drill results support our view that there is a significant gold system at the Marble Bar Gold Project."

"At Razorback, initial drillholes have returned one of the best intercepts from the project to date and the team are excited for the remaining assay results and to get back on ground."

"At Twin Veins, the deeper RC holes hit thinner gold intercepts, but the system is still open and there is the potential for further discovery. Significantly, the priority one chargeability anomaly drill target sits down plunge from Twin Veins near the edge of the Murphy Well Granodiorite."

"Due to the positive IP survey results and drill results from Twin Veins and Razorback, we have decided to progress a diamond drill program this year to test some of the deeper targets and take the opportunity to gather some structural and metallurgical data from the Twin Veins and Razorback prospects"

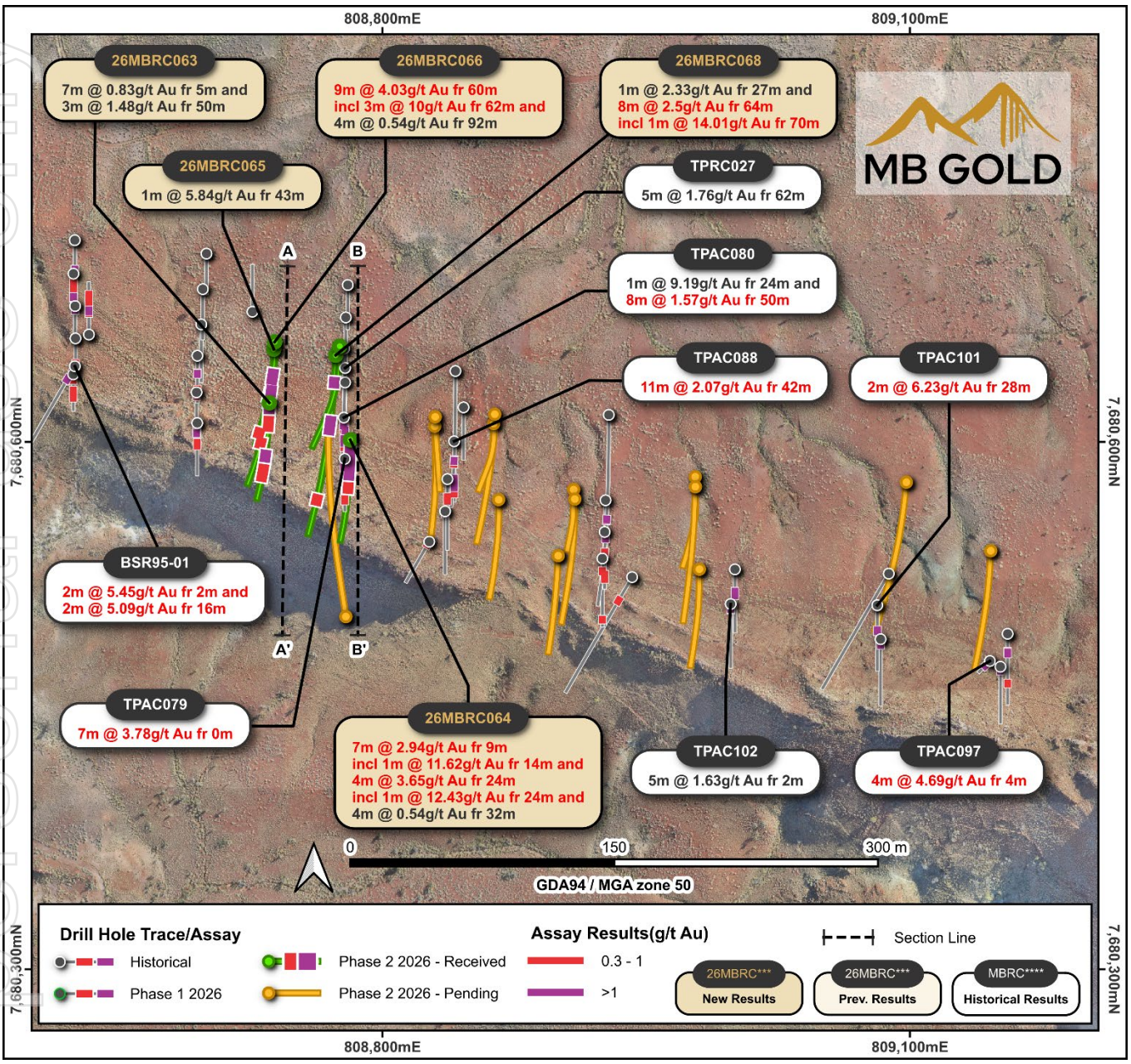

Figure 1: Plan view over the Razorback Prospect with new and historic drillhole collars and traces (ASX: MBG, 4 February 2026, Prospectus). Significant intercepts highlighted.

For personal use only

For personal use only

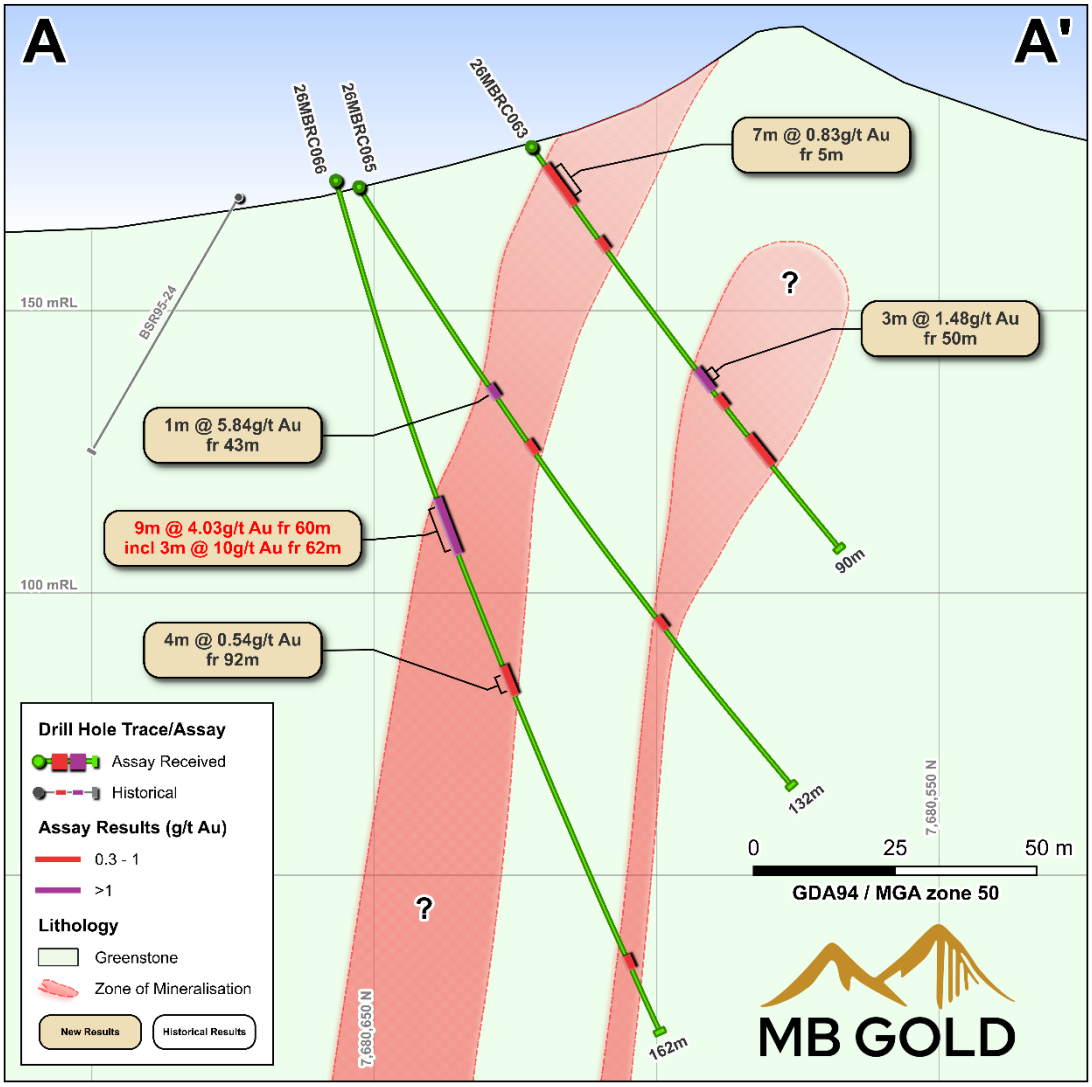

Figure 2: Razorback Cross Section A-A'.

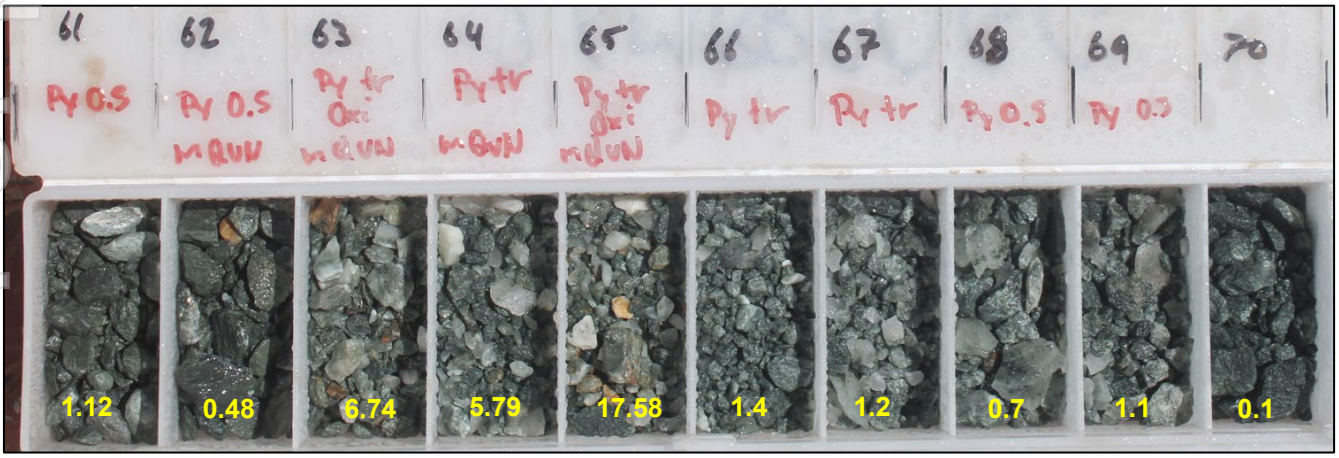

Figure 3: RC chip tray from 26MBRC066 showing high-grade intercept annotated with Au g/t.

For personal use only

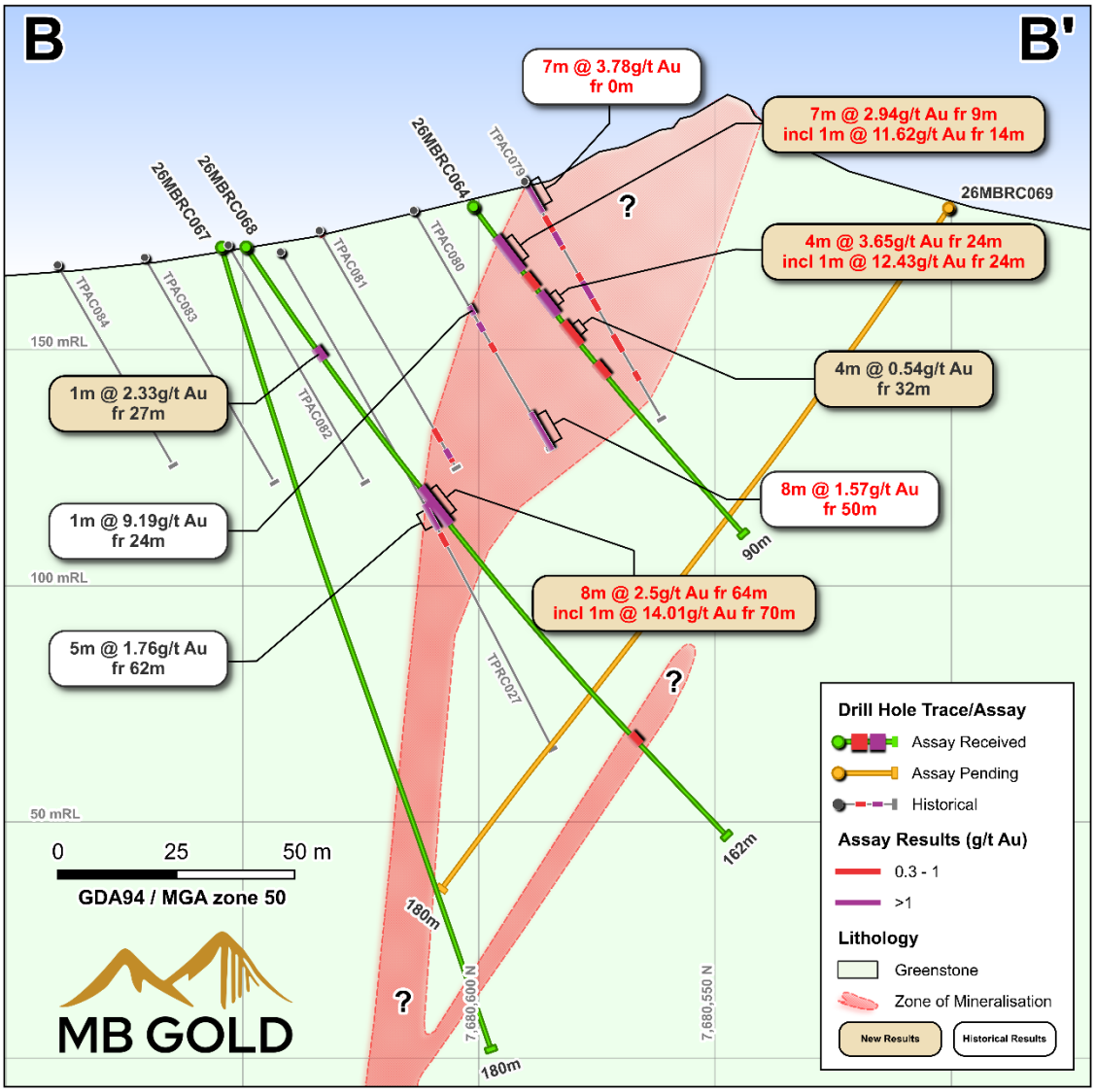

Figure 4: Razorback Cross Section B-B'.

Results from Twin Veins continue to delineate and extend known gold mineralisation with the prospect still open along strike and at depth. The main zone at Twin Veins has now been tested over 500m to a vertical depth of approximately 120m.

Significant intercepts from the Phase 2 drill program at Twin Veins reported in this announcement include:

- 7m @ 2.52g/t Au from 67m in 26MBRC052;
- 2m @ 2.05g/t Au from 198m in 26MBRC056; and
- 3m @ 1.27g/t Au from 114m in 26MBRC058.

Twin Veins East was not drill tested in this program and remains open at depth.

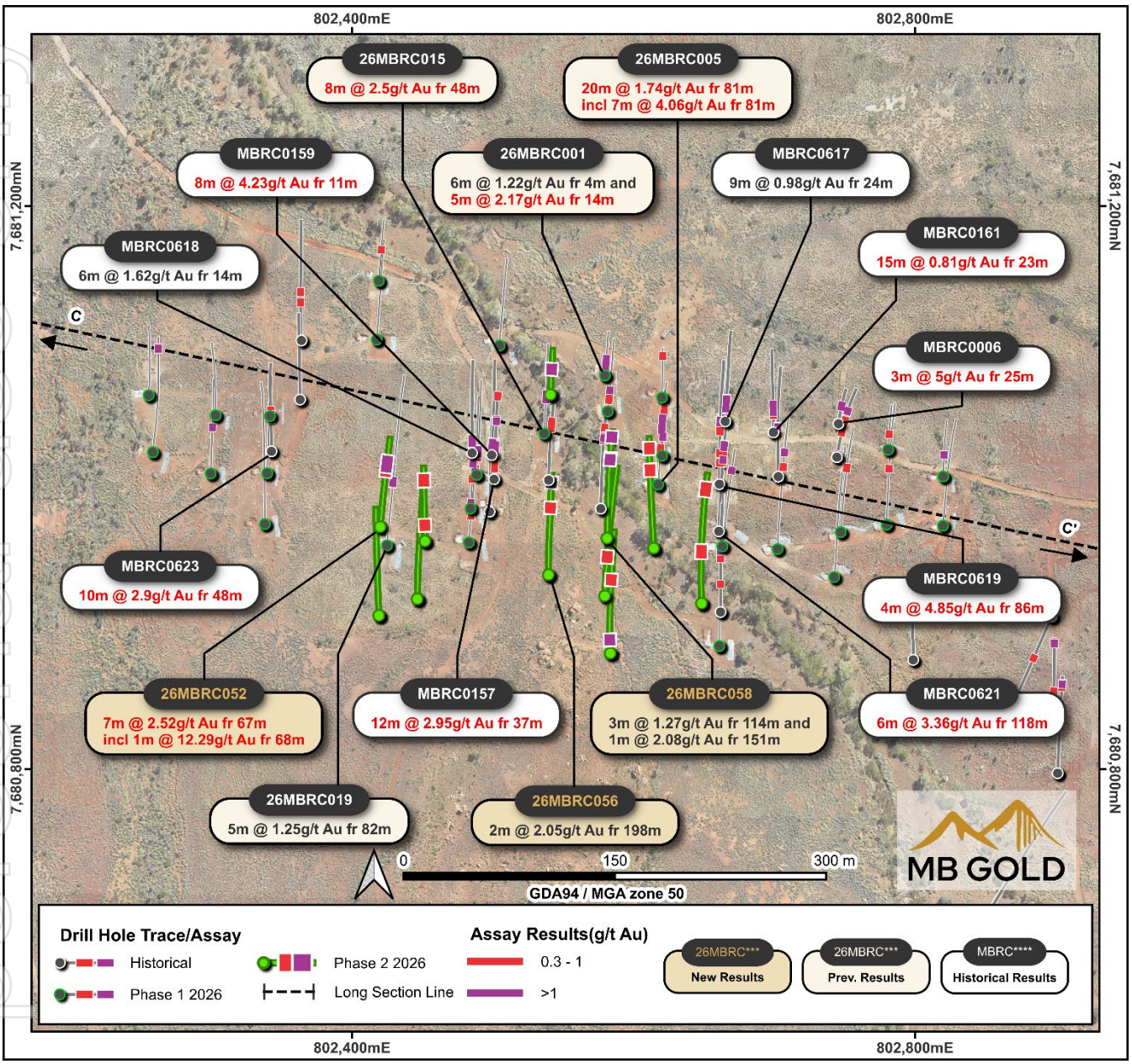

Figure 5: Plan view over the central area of the Twin Veins Prospect with new and historic drillhole collars and traces. Significant intercepts highlighted.

[1] ASX: MBG, 4 February 2026, Prospectus.
[1] ASX MBG, 20 May 2026, Exceptional initial assay results from Twin Veins.
[1] ASX MBG, 15 June 2026, Further positive assay results from Twin Veins received.

For personal use only

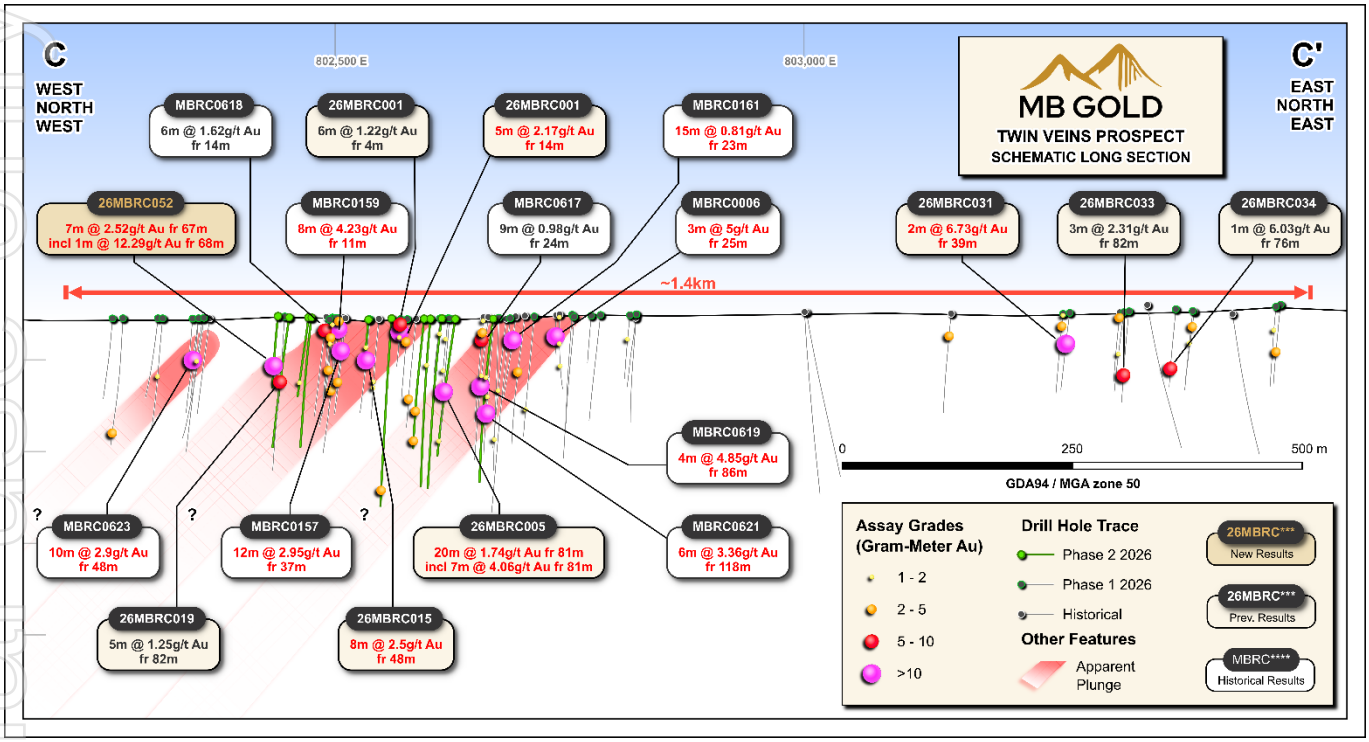

Figure 6: Long Section A - A' with key gram-meter gold intercepts through the mineralised structure highlighting interpreted plunge of potential high-grade shoots. Section trace shown in Figure 4.

A full list of significant intercepts, utilising a 0.3g/t Au cut-off and maximum 2m internal dilution, can be found in Table 2. Assay results from 14 holes are still pending and will be reported to the market once received.

MB Gold is also pleased to announce it will carry out its maiden diamond drilling campaign at the Marble Bar Gold Project. DDH1 has been confirmed as the drilling contractor for the program, which will comprise 2,000m of diamond drilling across multiple prospects.

Geophysics contractor Terra Resources was engaged by MB Gold to process data from the EIS-supported DDIP survey at Murphy Well and subsequent data review and target generation has been completed with three high-priority targets selected for diamond drill testing.

The targets comprise chargeability anomalies that may be associated with the presence of sulphides. Figure 6 gives an overview of the drill targets with the highest priority target (P1_PDH001) being a chargeability anomaly on the edge of the Murphy Well Granodiorite down plunge from the Au mineralisation identified at the Twin Veins Prospect.

For personal use only

For personal use only

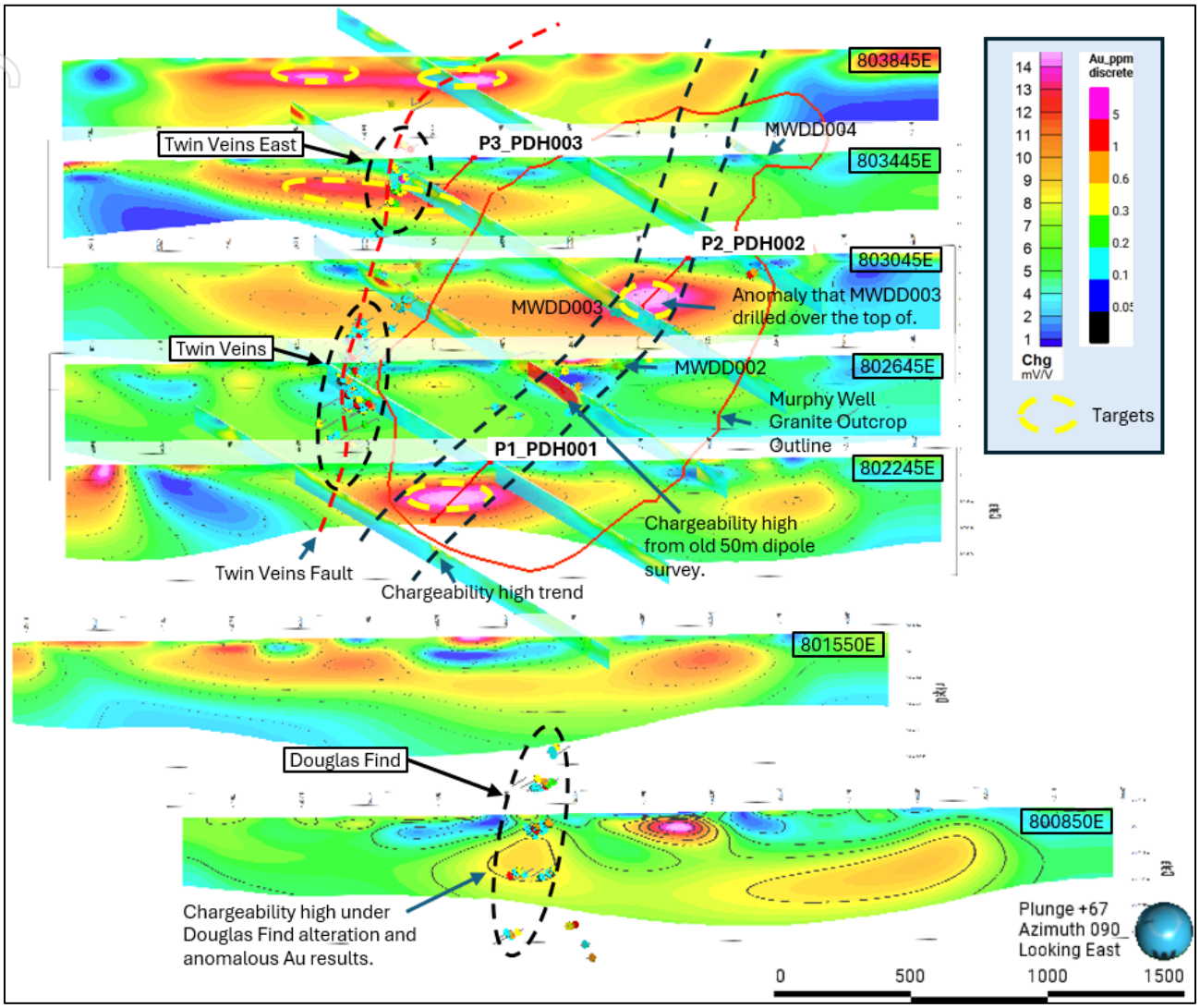

Figure 7: Leapfrog 3D view looking down to the East of recently completed 200m dipole DDIP survey chargeability sections across the Murphy Well, Twin Veins and Douglas Find Prospects. Historic drilling, new targets and proposed diamond holes (P1-P3 – red traces) shown.

Previous drilling[1,2] into the Murphy Well prospect in 2023 and 2024 intersected sericite alteration, trace disseminated sulphides and occasional thin quartz veining across broad intervals with best results of 5m @ 1.1g/t Au, 15g/t Ag, 0.3% Pb, 0.23% Zn from 219m in MBRC0608 and 1m @ 9.92 g/t Au, 39g/t Ag, 0.45% Pb, 2% Zn from 341m in MWDD002. The chargeability anomalies identified by the recent DDIP survey within and near the edge of the Murphy Well Granodiorite have not been tested by the historical holes and provide immediate drill targets.

At Twin Veins and Razorback, diamond drilling will twin thicker mineralised zones from RC drilling to provide critical structural information on vein orientation and provide detailed geological information on stratigraphy and alteration mineralogy. The diamond drilling will also produce samples for metallurgical test work and petrology to understand at an early stage likely processing requirements for potential future mining activities.

[1]ASX : GL1, 4 December 2024, Strategic Acquisition Consolidates Large Scale Gold and Base Metal Target Area.
[2]ASX : GL1, 23 July 2025, EIS Drill Results – Marble Bar Project

For personal use only

The diamond drill program is due to commence in early November, with core processing through December-January and results in Q1 2027.

Approved for release by the Board of MB Gold Limited

Logan Barber
CEO and Executive Director
admin@mbgold.com.au
+61 8 6288 6201

Michael Cairnduff
Media & Investor Relations
mcairnduff@purple.au
+61 (0) 406 775 241

About MB Gold Limited:

MB Gold Limited is focused on gold exploration in the highly prospective Marble Bar region of Western Australia. The Marble Bar Gold Project (MBGP) is strategically located northeast of Marble Bar, within the Archean Pilbara Craton. The package spans the northwest margin of the Mt Edgar Batholith, a geologically significant zone with high potential for gold mineralization. The project boasts a 12km strike length of gold-in-soil geochemical anomalies, which are offset by late-stage faulting. Existing drill intercepts have already returned positive gold results.

MB Gold benefits from excellent infrastructure and accessibility adjacent to and into the project area. The site is just 150km from Port Hedland via the sealed Marble Bar Road, 40km from the Marble Bar townsite, and 60km from AIM Mining Corporation's Warrawoona Operations.

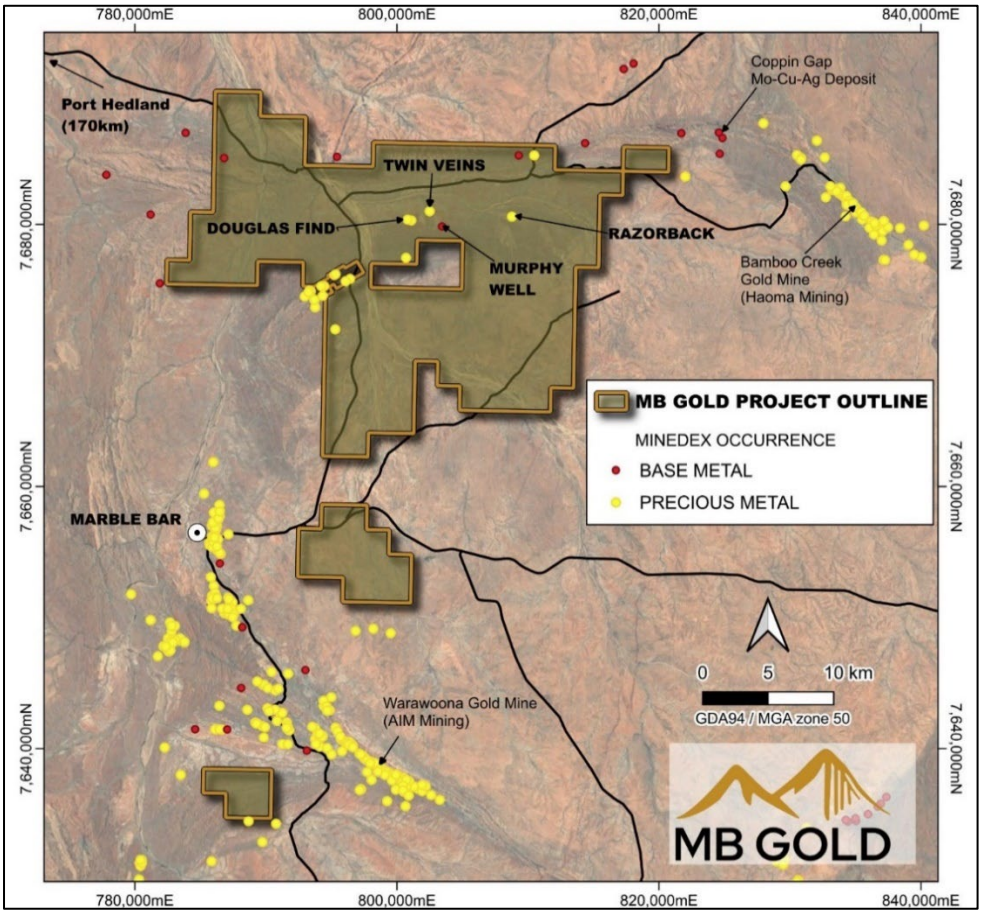

Figure 2: Project overview map of the Marble Bar Gold Project with combined tenement and mineral rights agreement areas outlined.

Competent Persons' Statements and JORC Compliance Statements

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr Charles Gillman, Exploration Manager of MB Gold Limited. Mr Gillman is a member of the Australasian Institute of Geoscientists. He 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 JORC Code. Mr Gillman consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Information on historical exploration results presented in this announcement, together with JORC table 1 information, are contained in the Independent Technical Assessment Report within the Company's prospectus dated 26 November 2025 and released to the ASX on 4 February 2026 and ASX announcements referenced in this announcement which are available on the ASX website.

To the extent that this announcement contains references to prior exploration results, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no

For personal use only

For personal use only

new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Disclaimer

This announcement may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “target” and “project” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions. Forward-looking statements, including statements regarding the Company’s future financial or operating performance and exploration targets, are based on assumptions and contingencies that are subject to change and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company and its management. Past performance is not a guide to future performance. The Company does not undertake to update any forward-looking statements should these circumstances change.

Table 1: Drillhole collar and survey information for all reported and pending drill hole assay results.

Hole ID	Easting (MGA50)	Northing (MGA50)	RL (m)	Dip (degrees)	Azimuth (degrees)	Total Depth (m)	Assays
26MBRC052	802420	7680972	148	50	0	100	This announcement
26MBRC053	802419	7680909	146	60	0	160	This announcement
26MBRC054	802452	7680962	146	60	0	100	This announcement
26MBRC055	802446	7680921	146	60	0	160	This announcement
26MBRC056	802540	7680938	145	70	0	216	This announcement
26MBRC057	802614	7680957	145	60	0	168	This announcement
26MBRC058	802581	7680964	145	60	0	160	This announcement
26MBRC059	802580	7680923	145	60	0	204	This announcement
26MBRC060	802584	7680882	145	60	0	240	This announcement
26MBRC061	802648	7680918	145	60	0	200	This announcement
26MBRC062	802541	7681066	144	60	0	60	This announcement
26MBRC063	808736	7680622	179	50	180	90	This announcement
26MBRC064	808782	7680601	180	55	180	90	This announcement
26MBRC065	808738	7680653	172	60	180	132	This announcement
26MBRC066	808739	7680657	173	75	180	162	This announcement
26MBRC067	808776	7680654	172	75	180	180	This announcement
26MBRC068	808773	7680649	172	60	180	162	This announcement
26MBRC069	808779	7680501	180	50	0	180	Pending
26MBRC070	808830	7680609	172	55	180	100	Pending
26MBRC071	808830	7680614	173	75	180	144	Pending
26MBRC072	808900	7680535	180	50	180	80	Pending
26MBRC073	808866	7680567	178	55	180	80	Pending
26MBRC074	808864	7680616	171	75	180	138	Pending
26MBRC075	808863	7680610	170	60	180	108	Pending
26MBRC076	808909	7680573	173	75	180	150	Pending
26MBRC077	808909	7680567	173	60	180	114	Pending
26MBRC078	808980	7680528	179	50	180	78	Pending
26MBRC079	808978	7680574	170	55	180	120	Pending
26MBRC080	808978	7680580	170	75	180	150	Pending
26MBRC081	809098	7680577	172	60	180	156	Pending
26MBRC082	809146	7680538	178	60	180	126	Pending

For personal use only

*Table 2: Significant intercepts calculated using a 0.3g/t Au cut-off grade, minimum 1m thickness and widths including up to 2m internal dilution. NSI denotes No Significant Intercept. * denotes 4m composite sample.*

Hole ID	From (m)	To (m)	Thickness (m)	Au (g/t)
26MBRC052	62	64	2	0.47
26MBRC052	67	74	7	2.52
incl	**68**	**69**	**1**	**12.29**
26MBRC053	NSI			
26MBRC054	22	23	1	0.41
26MBRC054	82	85	3	0.35
26MBRC055	NSI			
26MBRC056	140	141	1	0.84
26MBRC056	198	199	2	2.05
26MBRC057	114	116	2	0.43
26MBRC057	150	152	2	0.61
26MBRC058	114	117	3	1.27
26MBRC058	128	129	1	0.3
26MBRC058	151	152	1	2.08
26MBRC059	56	58	2	0.66
26MBRC059	96	97	1	0.3
26MBRC060	19	20	1	1.27
26MBRC060	115	116	1	0.47
26MBRC060	219	220	1	0.83
26MBRC060	223	224	1	0.31
26MBRC061*	72	76	4	0.33
26MBRC061	171	172	1	0.38
26MBRC061	175	176	1	0.37
26MBRC062	35	36	1	1.52
26MBRC063	5	12	7	0.83
26MBRC063	21	22	1	0.43
26MBRC063	50	53	3	1.48
26MBRC063	56	57	1	0.92
26MBRC063	65	70	5	0.31
26MBRC064	9	16	7	2.94
incl	**14**	**15**	**1**	**11.62**
26MBRC064	19	21	2	0.63
26MBRC064	24	28	4	3.65
incl	**24**	**25**	**1**	**12.43**
26MBRC064	32	36	4	0.54
26MBRC064	43	45	2	0.67
26MBRC065	43	44	1	5.84
26MBRC065	55	56	1	0.87
26MBRC065	94	95	1	0.36
26MBRC066	60	69	9	4.03
incl	**62**	**65**	**3**	**10**
26MBRC066	92	96	4	0.54
26MBRC066	148	149	1	0.33

For personal use only

26MBRC067	NSI			
26MBRC068	27	28	1	2.33
26MBRC068	64	72	8	2.5
incl	**70**	**71**	**1**	**14.01**
26MBRC068	133	134	1	0.81

JORC Code, 2012 Edition – Table 1 Report

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 (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• RC drillholes were drilled/sampled under supervision of company geologists. • RC samples were cone split in 1 m intervals to produce a ~2 to 3 kg sample collected in pre-numbered calico bags (MBG prefix) with the remainder collected in buckets and placed on the ground in rows of 20-30. • Composite sampling intervals were identified by company geologists with 4m composite samples collected into pre-numbered calico bags (CMP prefix) using a scoop from sample piles. • Samples for gold and multielement analysis were crushed and riffle split to 2 to 2.5 kg for pulverising to 85% passing 75 microns. • For gold analysis, prepared samples are assayed by fire assay (50g charge) with AAS finish. • For multielement analysis, samples undergo a mixed acid digest (nitric, perchloric and hydrofluoric) with dissolution by hydrochloric acid. Assays are completed by ICP-OES. • All assays are completed by Jinning Testing and Inspection Laboratory in Perth. The assay techniques are considered to be robust and industry standard. • Due to the high Au grades and prospecting activity in the area it is probable that the Au is coarse in nature which may lead to issues in obtaining representative samples from individual drill holes.

For personal use only

Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was undertaken by JDC Drilling using a Hydco 250 drill rig using 4-inch rods with a 5-inch diameter face sampling hammer. • All reported RC drill holes collar and survey details are noted in the drilling statistics presented in Table 1. • All holes are surveyed with a Reflex north-seeking Gyro at 30m intervals during drilling and a continuous survey with 5m intervals is completed after hole is drilled.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample chip recovery for RC drilling was visually estimated. Sample chip recovery is very good through the interpreted mineralised zones and is estimated to be greater than 90%. • RC drilling utilised an on-board compressor and auxiliary booster to keep samples dry and maximise recoveries. • No relationship between grade and recovery has been identified.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logs exist for all drill holes with lithological codes via an established reference legend. • Logging and sampling has been carried out to industry standards to support a Mineral Resource Estimate. • All drill holes were geologically logged in full, from start to finish of the hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Dry RC samples were collected at 1 m intervals and cone split from the rig cyclone on-site to produce a subsample less than 3 kg. • Sample preparation is according to industry standards, including oven drying, coarse crush, and pulverisation to 85% passing 75 microns. • Field duplicate samples, field standards, laboratory standards and laboratory repeats were used to monitor quality of analyses. • Sample sizes are considered to be appropriate and correctly represent the style and type of mineralisation.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory*	• Samples for gold and multielement analysis were crushed and riffle split to 2 to 2.5 kg for

For personal use only

and laboratory tests	*procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	pulverising to 85% passing 75 microns. • For gold analysis, prepared samples are assayed by fire assay (50g charge). The noble metal prill is parted with nitric acids, dissolved in aqua regia, and diluted for analysis by AAS. • For multielement analysis, samples undergo a mixed acid digest (nitric, perchloric and hydrofluoric) with dissolution by hydrochloric acid. Assays are completed by ICP-OES. • Multielement analysis includes Ag, Al, As, Ba, Bi, Be, Ca, Cd, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Ti, Tl, V, W, Y, Zn and Zr. • Certified reference material standards are inserted for 1 sample in every 20 samples and rotated between low grade Au, high grade Au, medium grade Cu-Au and certified coarse blanks. • Field duplicate samples are taken for 1 sample in every 25 samples • Laboratory standards and blanks are inserted approximately 1 blank and 2 standards every 15 samples. • Laboratory repeat samples are completed approximately 1 every 20 samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The RC drilling program is supervised by MB Gold staff. • Significant assay results are verified against visual logs by the exploration manager and executive director. • No twin holes are drilled. • Primary data is captured by digital Excel templates with built-in validation on Toughbooks and automatically uploaded to the company's SharePoint. • All data are exported to an external Database Administrator, validated, and loaded to a database and validated prior to use. • No adjustments made to primary assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Prior to drilling, collar coordinates are situated using handheld GPS (considered accurate to within 3 m). • DGPS collar surveying will be completed post program. • For the Marble Bar Gold Project, the grid used is GDA94z50. • All holes have been surveyed with an Axis Champ north seeking gyro to determine

For personal use only

		hole deviation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing is generally completed on a 40m x 40m grid pattern, with spacing reduced to 20m on section for infill around historical drilling. • Historic drilling by BCI Minerals and Global Lithium was widely spaced across separate lines targeting outcrop and rock chip anomalies.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between 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.*	• Drilling has been angled to achieve the most representative (near perpendicular) intersections through mineralisation (i.e. angled holes for moderately dipping mineralised zones). • The mineralised zones are generally steeply southerly dipping (70° to 80°) and strike ESE-WSW at Twin Veins, and steeply northerly dipping (70° to 80°) and strike ESE-WSW at Razorback. The true width of mineralisation is yet to determined.
Sample security	• *The measures taken to ensure sample security.*	• The drill samples are collected from the drilling rig by company and contract personnel Calico bags for 1m split intervals and composite samples are placed into polyweave bags which are cable tied at the rig. Polyweave bags are placed into bulker bags and tied securely before being transported to the laboratory by freight.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken to date.

Section 2 Reporting of Exploration Results

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.* • *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.*	• At the Twin Veins prospect, drilling is located on tenement E45/4631, which is held 100% by Global Lithium Resources. Precious Metals rights are held by MB Gold under a mineral rights agreement. At the Razorback prospect, drilling is located on tenement E45/4137 which is held 100% by MB Exploration Pty Ltd, a wholly owned subsidiary of MB Gold Limited. • There are no royalties covering any future resources. • There are no other material interests or issues associated with the tenements. • The tenements are in good standing and no known impediments exist.

For personal use only

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In 2017, BCI Minerals Limited (BCIM) conducted a series of exploration programs within the Marble Bar project area, initially completing gold exploration activities in the northern region of the tenements. Detailed geological mapping, rock chip and soil sampling programs were completed which identified prospective gold bearing trends with a total strike length of 22 km exhibiting rock chip assay results of greater than 3 g/t gold. This work led to a small and shallow, 11-hole RC drilling program (for 796 m) in early 2018 which provided encouraging results. • Global Lithium Resources acquired an 100% interest of the Marble Bar Lithium Project through from BCI in 2019 including tenement E45/4631 which hosts the Twin Veins Prospect. Global Lithium completed rockchip sampling and mapping over the Twin Veins prospect area with gold grades up to 54.60 g/t Au, and followed up with a 10-hole 1,050m RC program in 2021, returning better intercepts of 7m @ 4.78g/t from 11m in MBRC0159. • Global Lithium entered into a mineral rights agreement with MB Gold as part of the MB Gold IPO in 2026. • Initial drilling at Razorback was completed by Compass in 1995 with follow-up drilling in 1998, with 26 wide-sapced drill holes intersecting patchy mineralisation. Oakover Gold completed 52 aircore and RC holes across Razorback in 2006, with best results of 7m @ 3.78 g/t Au from 0m (TPAC079), 11m @ 2.07 g/t Au from 42m (TPCA088) and 4m @ 4.69 g/t Au from 4m (TPAC097). First Au undertook rock chip sampling and soil geochemistry sampling over the Razorback Prospect in 2021 with best results of 28.7g/t Au. First Au completed a Gradient Array IP survey over the Razorback prospect in 2020 with a number of chargeability anomalies identified across the prospect.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Twin Veins prospect is located within the Duffer Formation, to the north of the Mt Edgar batholith. The prospect consists of ESE-WNW trending thin Au mineralised quartz veins which cross cutting an E-W trending BIF unit hosted in mafic to felsic volcanic rocks on the north-eastern margin of a granitoid intrusive. • The Razorback prospect is located within the Mt Ada Basalt, with interbedded silicified chert bands. Minor BIF and ultramafic units are also observed. Gold anomalism is associated with shear zones which crosscut stratigraphy at a low angle.

For personal use only

		• Mineralisation at Twin Veins and Razorback is associated with quartz veining and silicification, sulphides (pyrite) and strong sericite alteration with minor fuchsite.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	• Diagrams in the announcement show the location of and distribution of drillholes. • Tables of drillhole collars and significant intercepts are included.
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.*	• No weighting or cut-off values were used other than where stated.
Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Interpretation of mineralised zones is at a reasonably high level due to the proximity and number of drill holes. Drilling azimuth and dip are oriented orthogonal to mapped vein outcrops and interpreted mineralised zones although significant intersections should not be considered true width.
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.*	• Plan view drillhole collar maps and a long section has been included in the 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.*	• Significant gold intercepts have been calculated using a 0.3 g/t Au cut-off grade and maximum 2m consecutive dilution. • Multielement assays are yet to be received/reported.

For personal use only

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• None reported.
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).*	• Further RC drilling is planned at the Twin Veins and Razorback prospects following completion of the diamond program.