

14 OCTOBER 2026

FIREHAWK GEOPHYSICS DEFINES DRILL TARGETS

- Multiple geophysical datasets define a compelling copper drill target at Firehawk.
- Coincident magnetic and gravity anomalies identified adjacent to a moderate strength induced polarisation (IP) response.
- Five-hole conceptual drilling program designed to test a potential Delamerian copper system, with drilling targeted for H1 2027.

Kantra Copper Limited (**Kantra** or **Company**) (ASX:KAN) is pleased to advise that integrated airborne magnetic, gravity and induced polarisation (IP) surveys completed at its Firehawk Prospect, located approximately 80 kilometres (km) from Adelaide within Exploration Licence (EL) 6294, have successfully refined a regional geophysical anomaly into a drill-ready exploration target.

The surveys defined a coincident magnetic and gravity anomaly adjacent to a strong IP response, providing a compelling target for follow-up drilling designed to test for concealed copper (Cu) ± molybdenum (Mo) ± gold (Au) mineralisation beneath shallow cover.

Commenting on the Firehawk drill target, Kantra CEO and Managing Director, Bob Fulker said:

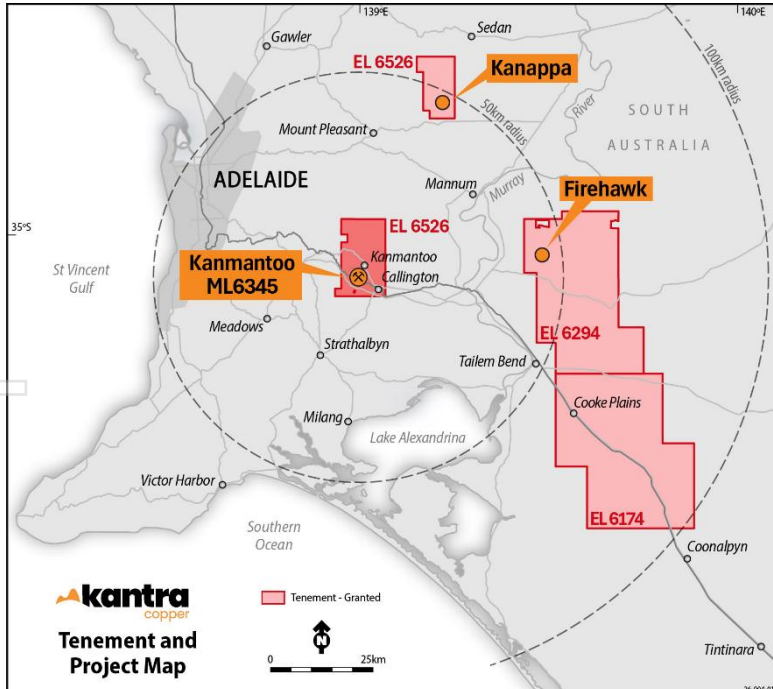


Figure 1: Map of the Firehawk prospect and the Kantra Southeastern Tenements.

“Firehawk is a good example of Kantra's exploration strategy in action. We have secured a strategic land position within one of South Australia's key mineral provinces and are systematically applying modern geophysics and data-driven targeting techniques to identify the highest-priority opportunities.

“The integration of magnetic, gravity and IP datasets has transformed Firehawk from a regional concept into a well-defined drill target. Together with the Kanappa Prospect, where a two-hole drilling program has recently been completed and assay results are pending, Firehawk forms part of Kantra's broader regional exploration strategy aimed at identifying additional sources of long-term copper growth and development optionality to complement the Company's flagship Kanmantoo Copper Mine.”

The Firehawk prospect was initially identified from a regional-scale magnetic anomaly interpreted to potentially represent felsic intrusive rocks. Kantra subsequently completed airborne magnetic, gravity and IP surveys that refined the target into discrete zones of coincident geophysical anomalism.

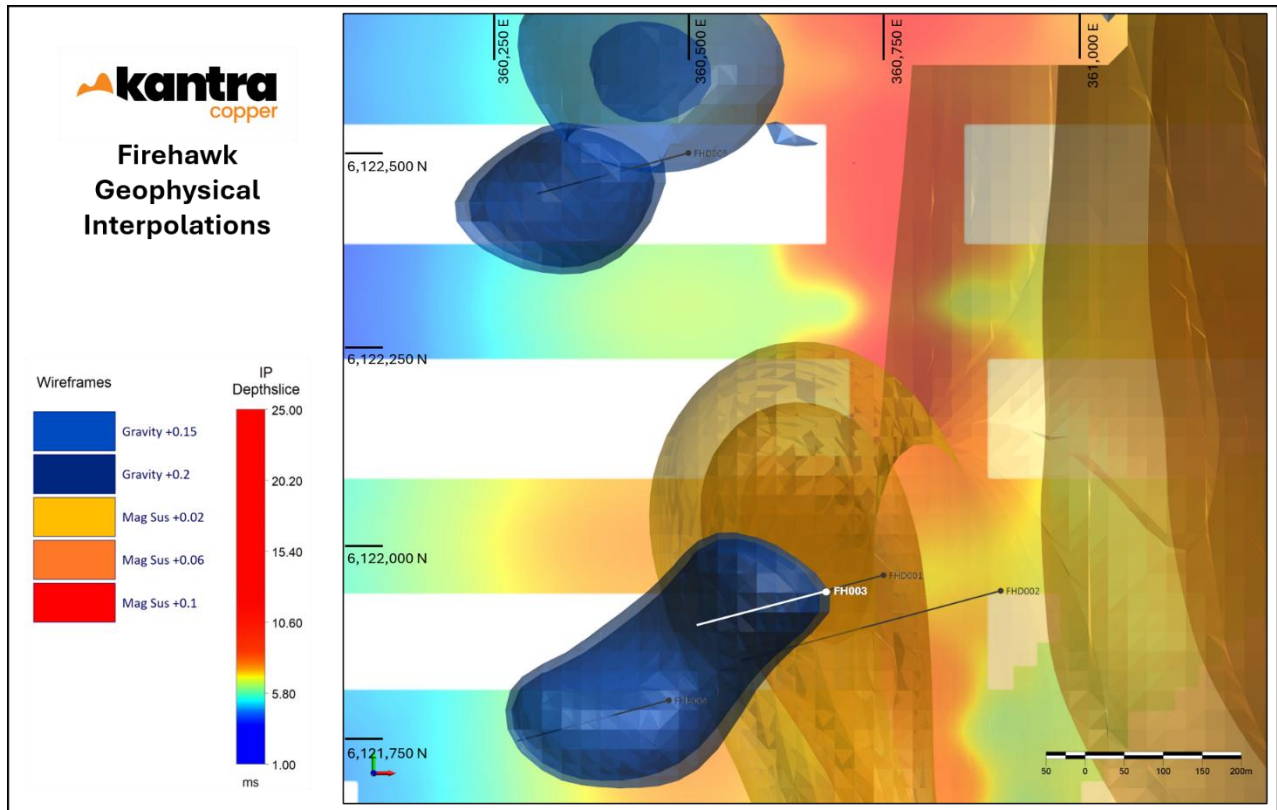


Figure 2: Plan view of the proposed Firehawk drill program with -250RL IP depth slice, magnetic high (orange) and gravity high (blue).

The IP and gravity surveys were conducted in two phases with an early survey completed along fencelines prior to a targeted infill survey on a 100 metre (m) spacing. The airborne drone magnetic survey was completed over the entire prospect on a 40m line spacing to supplement existing regional data. These surveys showed a coincident magnetic and gravity anomaly with an adjacent IP anomaly. These zones of anomaly provide a drilling target.

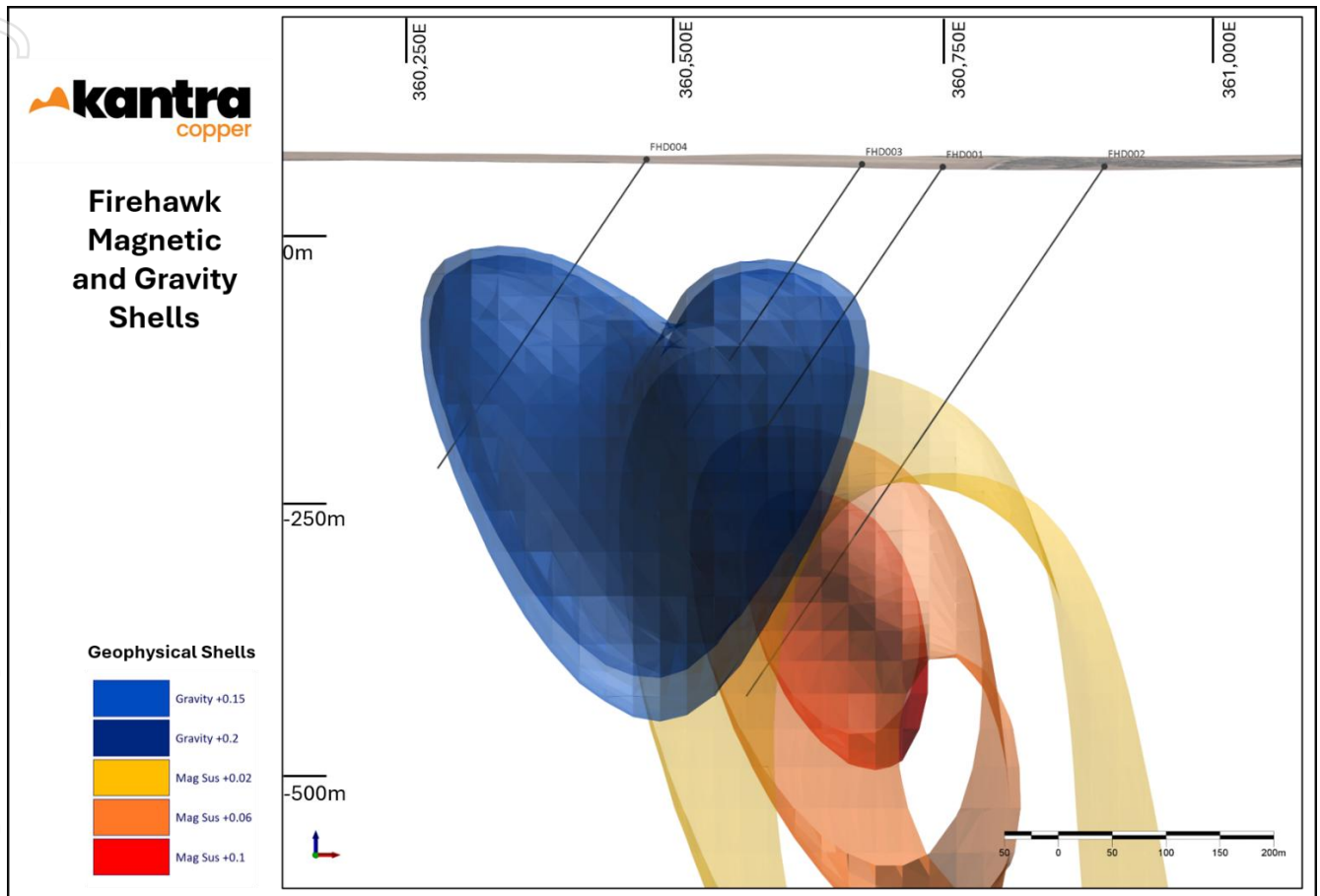


Figure 3: Section looking north at 6121836mN showing Proposed Southern Firehawk drill line (4 holes), coincident mag (orange) and gravity (blue) anomalies.

The proposed drilling program has been designed to test whether the coincident magnetic, gravity, IP and data-driven prospectivity responses represent a concealed Delamerian porphyry Cu±Mo±Au system. The program will also test alternative interpretations, including Cu–Au skarn, structurally controlled sulphide mineralisation and non-mineralised geological sources. The principal geoscientific objectives are:

- to determine the lithology responsible for the geophysical responses; identify any intrusive rocks, hydrothermal alteration and mineralisation;
- establish the basement stratigraphy and structural architecture; and
- constrain the existing geophysical models using direct geological observations.
- The conceptual five-hole drilling program has been designed to systematically test the priority geophysical anomalies while improving understanding of the regional geology and mineral system architecture at Firehawk. Drilling is currently planned for H1 2027 to accommodate the local farming cycle.

Authorised for release by the Board of Kantra Copper Limited.

Engage with this announcement at the [Kantra Copper Investor Hub](#).

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Forward Looking Statement

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Kantra's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Kantra expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Kantra that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Kantra undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether as a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Kantra, the directors, and management of Kantra. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Kantra's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Kantra, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.

Competent Persons Statement

As an Australian company with securities listed on the Australian Securities Exchange (ASX), Kantra is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

The information in this release that relates to the Geophysical Interpretation is based upon information compiled by Russell Mortimer, who is a Member of The Australasian Institute of Geoscientists (AIG). Russell Mortimer is a contractor engaged by the company and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)'. Russell Mortimer has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

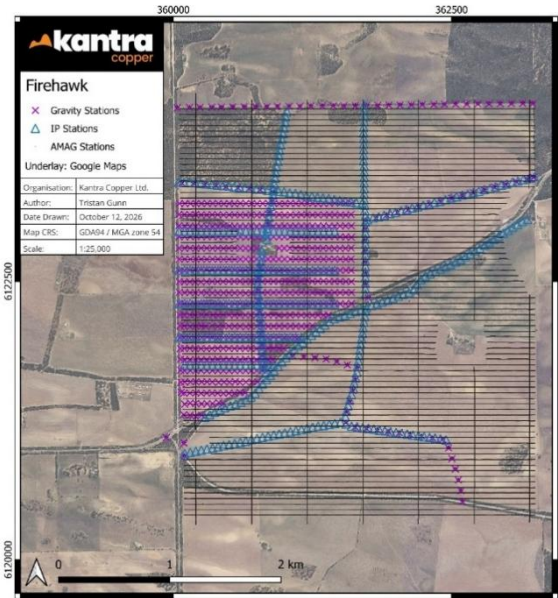
The information in this release that relates to the Geological Interpretation is based upon information compiled by Caitlin Rowett, who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM CP (Geo)). Caitlin Rowett is a full-time employee and holds equity in Kantra Copper Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)'. Caitlin Rowett has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

APPENDIX A – JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Reporting results from UAV magnetic, gravity and IP surveying undertaken during 2025/2026 at the Firehawk Project. UAV magnetic surveying was completed by Pegasus Airborne Systems at the Firehawk Project during November 2025 – 40m line spacing EW, ~25m terrain clearance. Gravity surveying was performed by Daishsat Geodetic Surveyors at the Firehawk Project during July/August 2025 – reconnaissance manner along roads/tracks ~50m station spacing. More systematic prospect/target scale gravity surveying was performed by Daishsat Geodetic Surveyors at the Firehawk Project during March 2026 – EW grid pattern ~100m line spacing and ~50m station spacing. Pole-Dipole IP surveying was performed by Australian Geophysical Services at the Firehawk Project during October/November 2025 – reconnaissance manner along roads/tracks - 100m RX/TX dipole spacing, 50m RX/TX offset. More systematic prospect/target scale Pole-Dipole IP surveying was performed by Australian Geophysical Services at the Firehawk Project during April 2026 – ~250-350m line spacing grid pattern - 50m RX/TX dipole spacing, 50m RX/TX offset. No drilling is being reported.
Drilling techniques	No drilling involved so not applicable.
Drill sample recovery	No drilling involved so not applicable.
Logging	No drilling involved so not applicable.

Criteria	Commentary
<i>Sub-sampling techniques and sample preparation</i>	No drilling involved so not applicable.
<i>Quality of assay data and laboratory tests</i>	No drilling involved so not applicable.
<i>Verification of sampling and assaying</i>	Verification of acquired gravity, UAV magnetics and IP data was completed by both the sub-contractor involved and consultant geophysicist – Russell Mortimer.
<i>Location of data points</i>	The map projection of Map Grid of Australia 1994 - Zone 54, (MGA94-54) was utilised. Data locations/elevations for gravity, UAV magnetics and IP were accurately defined via high-quality GPS / DGPS instruments.

Criteria	Commentary										
	<table><tr><td>Organisation:</td><td>Kantra Copper Ltd.</td></tr><tr><td>Author:</td><td>Tristan Gunn</td></tr><tr><td>Date Drawn:</td><td>October 12, 2026</td></tr><tr><td>Map CRS:</td><td>GDA94 / MGA zone 54</td></tr><tr><td>Scale:</td><td>1:25,000</td></tr></table>	Organisation:	Kantra Copper Ltd.	Author:	Tristan Gunn	Date Drawn:	October 12, 2026	Map CRS:	GDA94 / MGA zone 54	Scale:	1:25,000
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Author:	Tristan Gunn										
Date Drawn:	October 12, 2026										
Map CRS:	GDA94 / MGA zone 54										
Scale:	1:25,000										
Data spacing and distribution	UAV magnetic surveying was completed in a detailed systematic manner - 40m line spacing with approximately 25m terrain clearance. The 2025 IP surveying was completed along roads/tracks in a reconnaissance manner - 100m RX/TX dipole spacing, 50m RX/TX offset - pole-dipole configuration. The 2026 IP surveying was ~250-350m line spacing grid pattern - 50m RX/TX dipole spacing, 50m RX/TX offset - pole-dipole configuration.										

Criteria	Commentary
	The 2025 gravity surveying was completed along roads/tracks in a reconnaissance manner - ~50m station spacing. The 2026 gravity surveying was ~100m line spacing grid pattern - ~50m station spacing.
Orientation of data in relation to geological structure	The 2025 detailed UAV magnetic survey was orientated east-west approximately normal to the strike of the local geological sequence. The 2025 IP surveying was completed along roads/tracks in a reconnaissance manner. The 2026 IP surveying was completed on an east-west grid approximately normal to the strike of the local geological sequence. The 2025 gravity surveying was completed along roads/tracks in a reconnaissance manner. The 2026 gravity surveying was completed on an east-west grid approximately normal to the strike of the local geological sequence.
Sample security	All data electronically despatched to the office of the sub-contractor each evening / on a regular basis.
Audits or reviews	Reviews of acquired gravity, UAV magnetics and IP data was completed by both the sub-contractor involved and consultant geophysicist – Russell Mortimer.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Firehawk is ~80km East of Adelaide and 21km North East from Murray Bridge located on EL 6294 which is owned 100% by Kantra Copper Limited (KAN). Land surrounding the prospect is used for grazing and cropping. Kantra have engaged with the landowners to facilitate this study.
Exploration done by other parties	Regional exploration has been completed by previous companies including Pasminco who completed drillholes around 20km south of the target area. Regional aerial magnetic datasets have been compiled by Geoscience Australia. Kantra Copper has undertaken analysis of regional datasets and compilation of past work across the broader project area including mineral systems modelling, soil auger sampling and geophysical surveys. No previous

Criteria	Commentary
	drilling has been completed at the Firehawk prospect.
Geology	Targets are located in Delamerian basement sequence, consisting of strongly deformed and metamorphosed Kanmantoo group metasediments, including quartz–feldspar–mica-rich rocks with subordinate carbonate-rich and calc-silicate units. The target is hypothesised to be felsic intrusives that have intruded the Kanmantoo group metasediments
Drill hole Information	No new drill holes are quoted in this release.
Data aggregation methods	No data aggregation or equivalent calculations
Mineralisation widths	No new intersections reported in this release.
Diagrams	Diagrams that are relevant to this release have been included in the body of the release.
Balanced reporting	All gravity, magnetics and IP data has been reviewed in the generation of this release and compared to existing geological and geophysical models.
Other exploration data	Information collected has been reviewed against existing exploration datasets.
Further work	Geological interpretation/analysis of the critical geophysical results/inversion outcomes will be used to generate drilling targets.