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HERITAGE SURVEY COMPLETED AT GOLDENEYE PROSPECT

HERITAGE SURVEY CLEARS PRIORITY TARGET AREAS, PAVING THE WAY FOR MAIDEN RC DRILLING

HIGHLIGHTS

- **Heritage Survey Complete:** Undertaken with the Traditional Owners across priority areas of the greater GoldenEye prospect, part of a +20km gravity corridor.
- **Heritage Clearance Confirmed:** The entire surveyed area was confirmed clear, supporting progression to RC drilling.
- **All Four Priority Targets Surveyed:** Heritage surveys now complete at Brians Mill, Oddjob, GoldenEye and Narracoota.
- **GoldenEye Maiden RC Program:** Following the survey, Parbo intends to commence an RC program at GoldenEye during November 2026.

Parbo Resources Limited **(ASX: PRB) ("Parbo Resources" or "the Company**") is pleased to advise that it has completed a heritage survey at the GoldenEye gold prospect ("GoldenEye"), located within the Company's 100%-owned Mount Padbury Gold Project, approximately 90km northwest of Meekatharra in Western Australia (Figure 1).

Importantly, the completion of this survey means that heritage surveys have now been undertaken across all four of Parbo's priority exploration targets – Brians Mill, Oddjob, GoldenEye and Narracoota. With this key milestone achieved, Parbo is progressing preparations for its maiden RC drilling program at GoldenEye.

The GoldenEye prospect, located within the greater Mount Padbury Project, sits along the interpreted extension of the **Plutonic-Marymia** (K2) structure, which trends north-east and is associated with the Plutonic, Trident and Peak Hill operations. It is an untested target defined by two ground gravity surveys and structural interpretation.

Parbo Resources Chief Executive Officer Tim Campbell commented: *"Fostering a strong and respectful relationship with the Traditional Owners has been a priority for Parbo from the outset. The team has been great to work with, and we look forward to continuing that relationship as exploration progresses. This most recent survey represents the final step required to clear the area prior to drilling. We are looking forward to commencing the process of testing our concealed greenstone theory at Mt Padbury, along the interpreted extension of the Plutonic-Marymia structure."*

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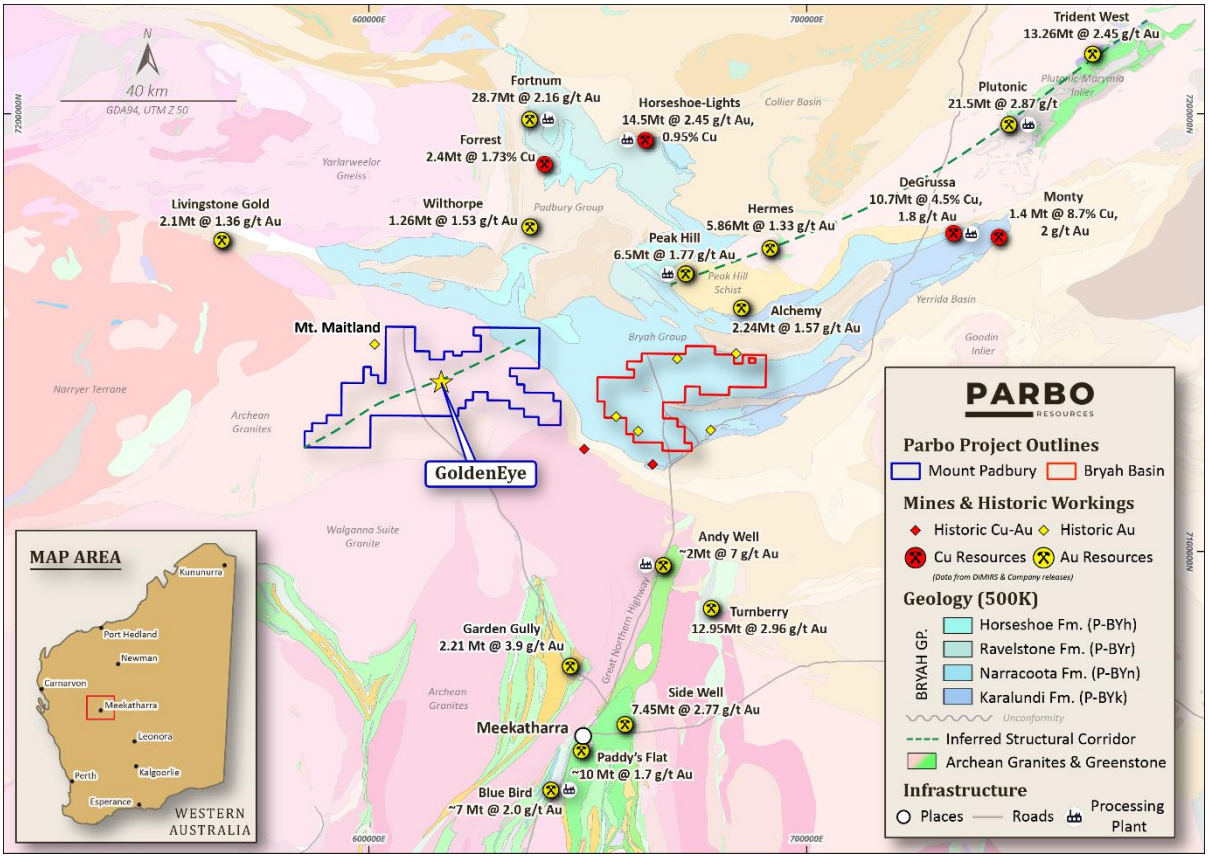


Figure 1 – Regional geology and major gold and copper operations, showing Parbo's Mount Padbury and Bryah Basin Projects

EXPLORATION ACTIVITIES

Mount Padbury Gold Project (100% Parbo)

The Mount Padbury Project is located approximately 90km northwest of Meekatharra and comprises eight exploration licences (three granted and five applications) covering approximately 765km² (408km² granted and 357km² under application). The Company is targeting a greenstone sequence interpreted to be concealed beneath granite in a granite-over-greenstone structural setting, informed by two ground gravity surveys completed prior to listing (a 500m-spaced regional survey in February 2026 and a 100m to 250m-spaced in-fill survey in June 2026).

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GoldenEye Prospect

The Company completed a heritage survey across priority areas of the GoldenEye prospect. GoldenEye lies approximately 15km east of Oddjob, along the interpreted north-east trending Plutonic-Marymia (K2) structure, the crustal-scale structure associated with the Plutonic, Trident and Peak Hill gold operations. Parbo interprets this structure to pre-date the Bryah Basin rift, continuing beneath the younger basin and into the Mount Padbury Project (Figure 2).

Parbo interprets GoldenEye to sit within a granite-over-greenstone setting, similar to that interpreted at Plutonic, where granite has been thrust over a greenstone sequence, concealing it from surface. Ground gravity surveys are consistent with this model, defining a broad, north-east trending gravity high that is denser than would be expected from granite alone. This is interpreted to reflect a denser source at depth, which may represent the concealed greenstone (refer ASX announcement dated 8 October 2026). GoldenEye has never been drill tested, and the planned RC program will provide the first test of this model.

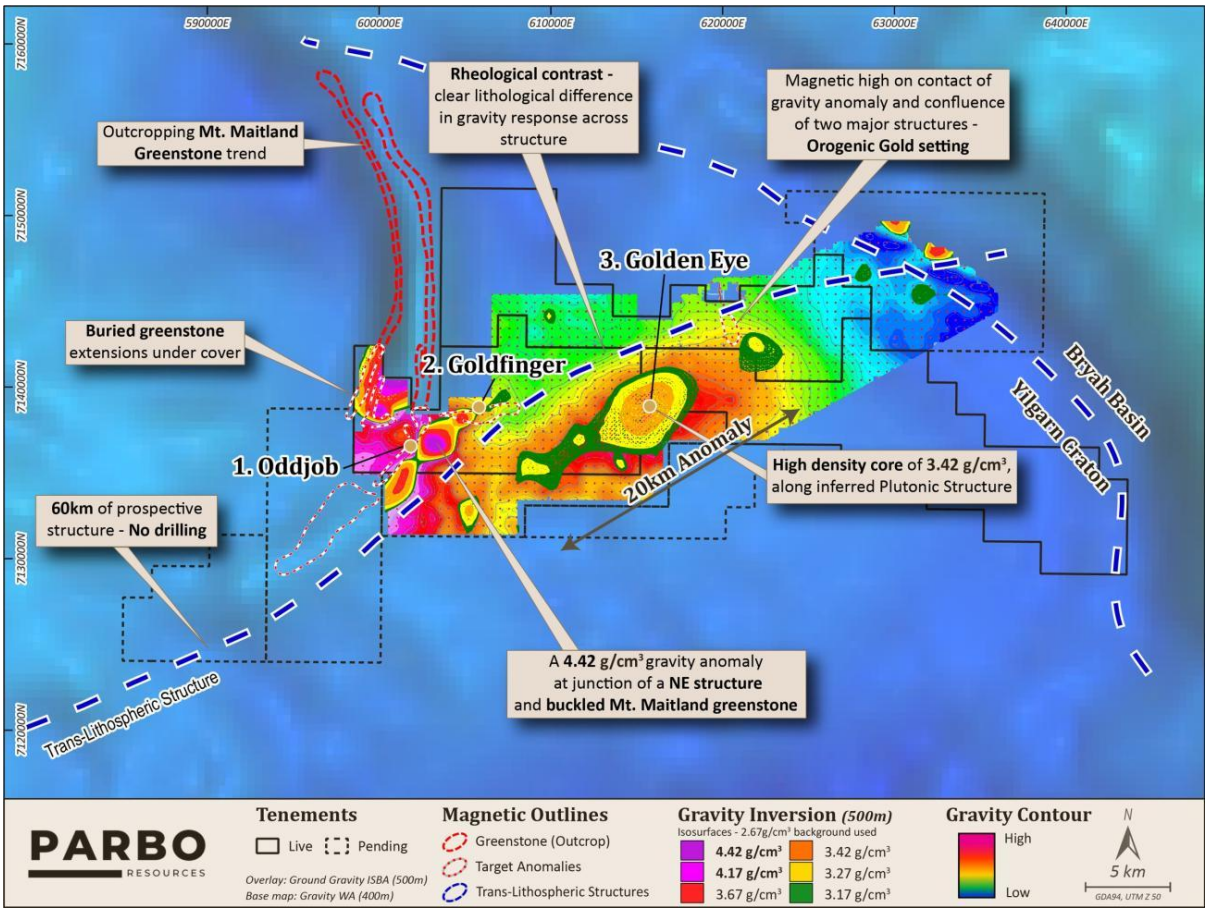


Figure 2 – Mount Padbury Project ground gravity with 500m inversion density isosurfaces, showing the GoldenEye, Oddjob and Goldfinger anomalies along the ~20km gravity corridor (refer ASX announcement dated 8 October 2026)

Gravity inversion densities are model outputs and should be treated as relative rather than absolute values. The source of the anomalies has not been tested by drilling and may relate to dense rock types not associated with gold mineralisation.

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

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About Parbo Resources

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

The Mount Padbury Project is the Company's gold-focused exploration project, located approximately 90km northwest of Meekatharra, and consists of eight exploration licences (three active and five pending applications) covering approximately 765km². The Bryah Basin Project is the Company's copper-gold and gold-focused exploration project, located approximately 70km north-northeast of Meekatharra, and consists of 13 exploration licences (ten active and three pending applications) covering approximately 461km².

Forward Looking Statement

This report may contain forward-looking statements that involve risks and uncertainties and are provided as a general guide only. Forward-looking statements can generally be identified by words such as "anticipate", "estimate", "will", "should", "could", "may", "expects", "plans", "forecast" or "target". The Company can give no assurance that these expectations will prove correct, and actual results may differ materially. The Company does not undertake any obligation to update forward-looking statements, except as required by law.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled and evaluated by Mr Jordan Griffiths, Exploration Manager of Parbo Resources Limited and a Member of the Australian Institute of Geoscientists. Mr Griffiths has sufficient experience 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 (JORC Code). Mr Griffiths consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Previously Reported Information

The information in this report that relates to previously reported Exploration Results is extracted from the Company's Prospectus dated 5 August 2026 and the ASX announcements dated 1 October 2026 and 8 October 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those documents, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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