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ASX: ARI

ARIKA RESOURCES

ASX RELEASE: 26 October 2026

Kookynie Gold Project, WA – Exploration Update

EXCEPTIONAL THICK, HIGH-GRADE GOLD HITS IDENTIFY SIGNIFICANT NEW LODE AT CHAMPION GOLD MINE

Targeted drilling hits 19m @ 8g/t Au including 6m @ 16g/t Au above the historic mining area

KEY HIGHLIGHTS

- **Outstanding results received from two Reverse Circulation (RC) drill holes targeting extensions of the historical Champion Gold Mine, identifying a new high-grade lode above the main historical mining area:**
  - **19m @ 7.99g/t Au from 111m (26AKRC015), including:**
    - ***6m @ 15.87g/t Au from 113m; and***
    - ***6m @ 8.89g/t Au from 124m***
  - **2m @ 2.31g/t Au from 63m (26AKRC014)**
- **The new zone sits within an interpreted NE trendingcross-cutting or hangingwall structure ~10-20m above the historically developed Champion Main Reef at a point where the historical mining stopped. This is the same orientation as the structural corridor which hosts Carnaval's recently discovered 'Swiftsure' deposits (Refer to ASX: CAV)**
- **A suite of similar structures have been identified as a part of Arika's ongoing review of detailed aeromagnetic data over the area, with the discovery opening up multiple high-priority target areas within the +3km Champion-Batavia Trend.**
- **The potential for high-grade mineralised cross-cutting structures at Champion was highlighted by detailed 3D modelling of the historical mine and the discovery of several spectacular historical drill-holes[1] not associated with the historically mined Champion 'Main Reef', including:**
  - **7m @ 163.9g/t Au from 101m (DVRC0074), *including:***
    - ***4m @ 285g/t Au from 102m***
  - **8m @ 2.53g/t Au from 59m (CPRC0040);**
  - **28m @ 1.83g/t Au from 72m (CPRC0041), *including:***
    - ***2m @ 6.01g/t Au from 75m*, and**
  - **19m @ 3.65g/t Au from 23m (CNRC0042), *including:***
    - ***5m @ 11.56g/t Au from 30m***
- **The historical Champion Gold mine is located at the southern end of the +3km long Champion -Batavia Gold Mineralised Trend which has seen little modern exploration.**
- **The Champion Mine produced 33,000 ounces of gold at 17g/t Au[2] between its discovery in 1895 and 1917, making it one of the largest gold producers in the Kookynie goldfield behind the Cosmopolitan and Altona Operations.**
- **Exploration momentum continues to build across Kookynie, with extensional drilling underway at Cosmopolitan, Cumberland, Altona, Champion South and Batavia, and planned testing of a growing pipeline of new targets with a focus on previously unexplored structures beneath cover.**
- **Arika's drill rig is scheduled to move to Yundamindra next week in preparation for diamond drilling at Pennyweight Point following the Company's successful application for EIS co-funding to test deep extensions to the Pennyweight Point mineralised system.**

[1] DVRC0074: WAMEX Report A63680 (Kookynie Resources NL & Diamond Ventures JV) 24 February 2001; CPRC0040: Refer ASX Announcement: (ASX: MCT) Champion & McTavish Deliver Significant Widths & Intercepts (13 December 2021); CPRC0041: Refer ASX Announcement (ASX: MCT) December Quarterly 31 January 2022; CNRC0042: Refer ASX Announcement: (ASX:MCT) Metalicity Farms Into Eastern Goldfields Gold Projects 6 May 2019.
[2] WA Dept of Mines, List of Cancelled Gold Mining Leases, Kelly L F, May 1954

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Photo 1: *Arika Geological team members mapping exposures of the Main Lode and cross-cutting quartz reef structures within the Champion Open Pit.*

Arika's Managing Director, Justin Barton, said: *"These are exceptional new results for Arika that rank amongst the best drill intercepts on a gram-metre basis that the Company has ever delivered. They would also be some of the best assays ever seen at Kookynie in modern times. Our current interpretation is that these intersections sit within a NE trending structure which parallels the 'Swiftsure Structural Corridor'. The intersection of these structures with the N-S trending Champion – Batavia Trend presents us with multiple high priority structural targets which we are now working through (Figure 1). It was a bold step to turn the rig around to drill these conceptual targets in a different orientation to the previous drilling, and the decision has paid off in spectacular fashion.*

"It continues to amaze us what's lurking in the historical data across both of our key projects. Our commitment to getting all of the historical data into the best shape we can, ground-truthing what we find, combining that with detailed geology, geophysics and geochemistry and, ultimately, drilling well-considered targets is paying significant dividends as our 2026 drilling campaign advances.

"This discovery opens up a substantial new high-grade target area at Champion close to surface which is essentially untested along strike to the north and south, up and down-dip and down-plunge at depth. There

is clearly excellent potential to identify additional high-grade gold mineralisation in parts of the system that have received very little effective modern exploration.

"With approximately 8,500 samples still awaiting assay results, drilling continuing at Kookynie and further work planned at Pennyweight Point, we have a very active and ongoing exploration program ahead of us.

"Our focus is on continuing to systematically unlock the potential of these large historic gold systems, building our understanding of the controls on the high-grade mineralisation and translating exploration success into a growing gold inventory for Arika shareholders."

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to advise that it has discovered a previously unrecognised high-grade gold lode above the historical Champion Gold Mine, within its 100%-owned **Kookynie Gold Project**, located approximately 65km south of Leonora in Western Australia's north-eastern Goldfields.

This release provides a summary of the latest results received from the current Reverse Circulation (RC) drilling program being undertaken across the Kookynie Project area. Approximately 100 holes totalling 12,000m of RC drilling have been completed at Kookynie to date, with some 8,500 samples currently being processed through the assay laboratory.

The aim of this initial phase of drilling has been to test for strike and depth extensions and/or repetitions of several of the known gold deposits and occurrences across the Company's expansive tenement holding, including the Cosmopolitan (D-C-C), Altona, Champion - Batavia and Leipold Gold Deposits.

Drilling is targeting new discoveries and mineralised extensions well beyond the limits of historical mining in areas which remain significantly under-explored and which represent high-priority targets, with the potential to deliver significant additions to the Company's gold inventory.

The drilling has also provided first pass testing of a growing pipeline of new high priority 'blind' structural targets located under cover which have been identified from detailed aeromagnetic data.

While a large number of assays remain outstanding, many of the holes received to date have returned excellent results, confirming the potential for Kookynie to deliver new discoveries and contribute to the Company's strategy to progress towards a maiden Mineral Resource Estimate in the near term.

Importantly, these new results include exceptional assays from holes 26AKRC015 and 26AKRC014, which mark the discovery of a previously unrecognised high-grade lode situated in an interpreted cross-cutting structure identified as the 'Champion Fault'. The intersections plot within a hangingwall position some 10-20m above the historically mined Champion 'Main Reef' as shown in Figure 2.

The holes were drilled on two sections some 60m apart to test the NE trending Champion Fault where it intersects the Champion lode some 50m south of the main area of historical underground mine workings. Several historical holes in this zone returned spectacular intersections but were seemingly discounted in the past as they were not associated with the main line of underground development.

Both holes returned significant high-grade mineralised intersections where predicted, with hole 26AKRC015 reporting an exceptional intercept comprising wide zones of high-grade gold within a broader lower grade envelope as follows:

- **19m @ 7.99g/t Au from 111m (26AKRC015), *including:***
  - ***6m @ 15.87g/t Au from 113m; and***
  - ***6m @ 8.89g/t Au from 124m***
- **2m @ 2.31g/t Au from 63m (26AKRC014)**

Strike, dip and plunge extensions of this newly identified high-grade zone remain untested.

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The results reported in this release include 1m individual assays and 4m composite assays. Anomalous results reported from 4 metre composite samples will be re-split and re-submitted on a 1m basis to refine the distribution of gold mineralisation within each of these samples.

Figures 1 to 6 present a drillhole location plan, projected cross-section from 3D modelling of the historical Champion underground workings in relation to Arika's recent drilling, Chip Tray photographs, a Prospect Location Plan, and Regional Project Tenement Location plans respectively.

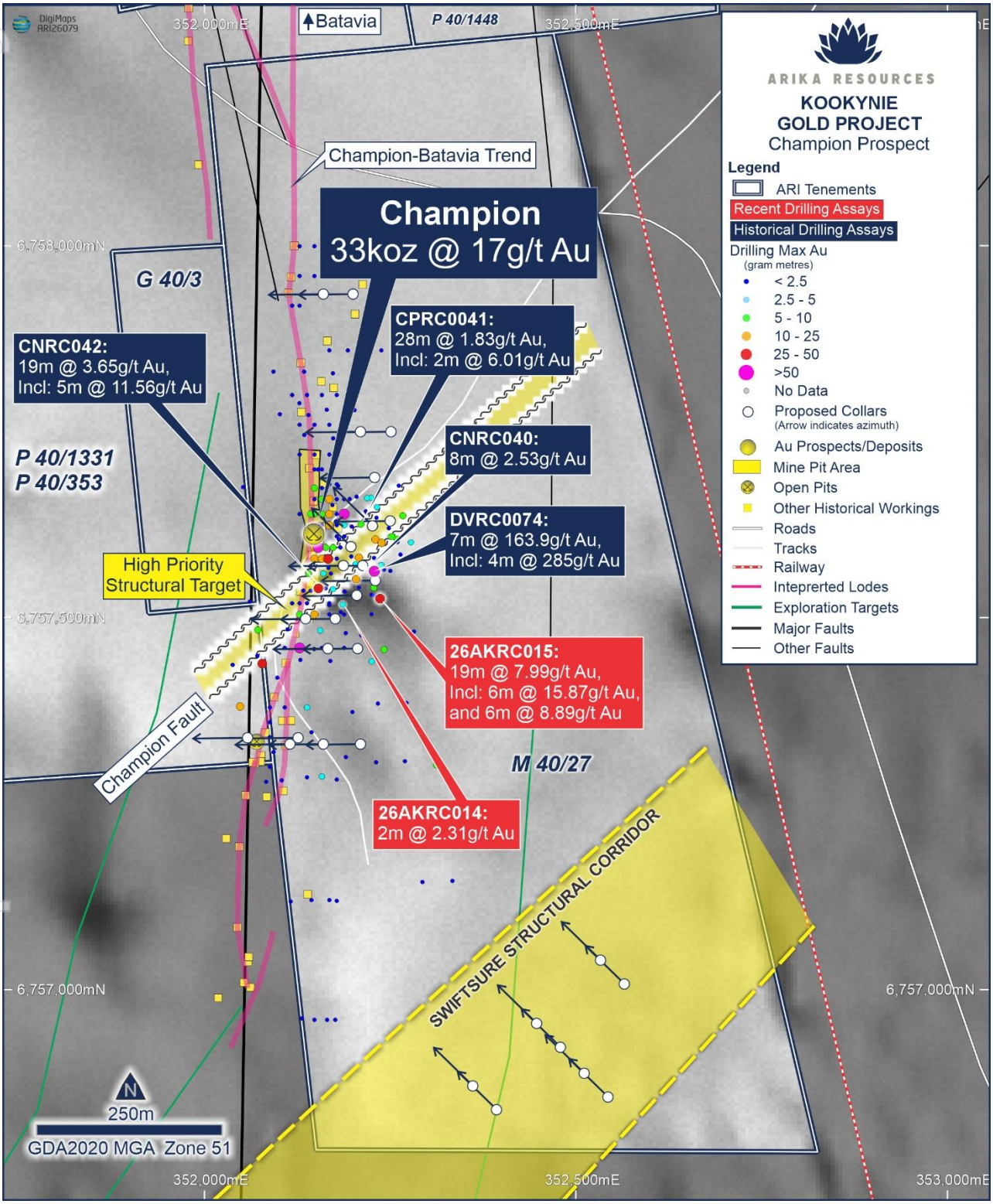


Figure 1: *Location plan showing the Champion-Batavia Trend and Arika's recent RC drilling at the Champion Deposit. Note the NE trending 'Swiftsure Structural Corridor' highlighted in yellow with proposed drill traverses.*

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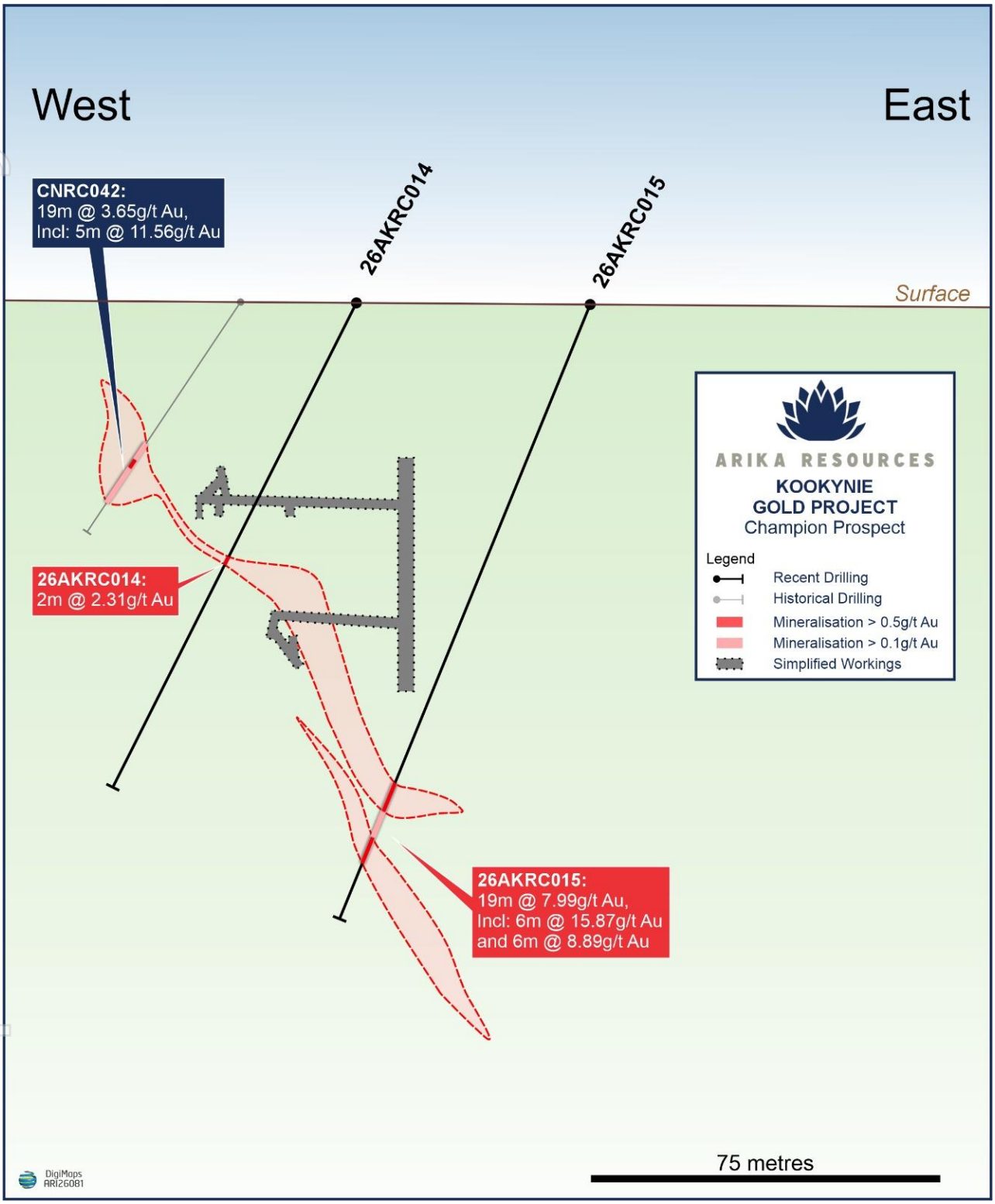


Figure 2: Oblique schematic cross-sectional view. *Recent drilling at the historical Champion Gold Mine showing Arika's holes 26AKRC014 and 26AKRC015 in relation to the main shaft and level drives projected south onto this viewThe new lode structure identified by holes 26AKRC014 and 26AKRC015 commences south of the underground workings and remains open to the south beyond the plane of the drill section. The interpretation is supported by historical drillhole CNRC042 in this view.*

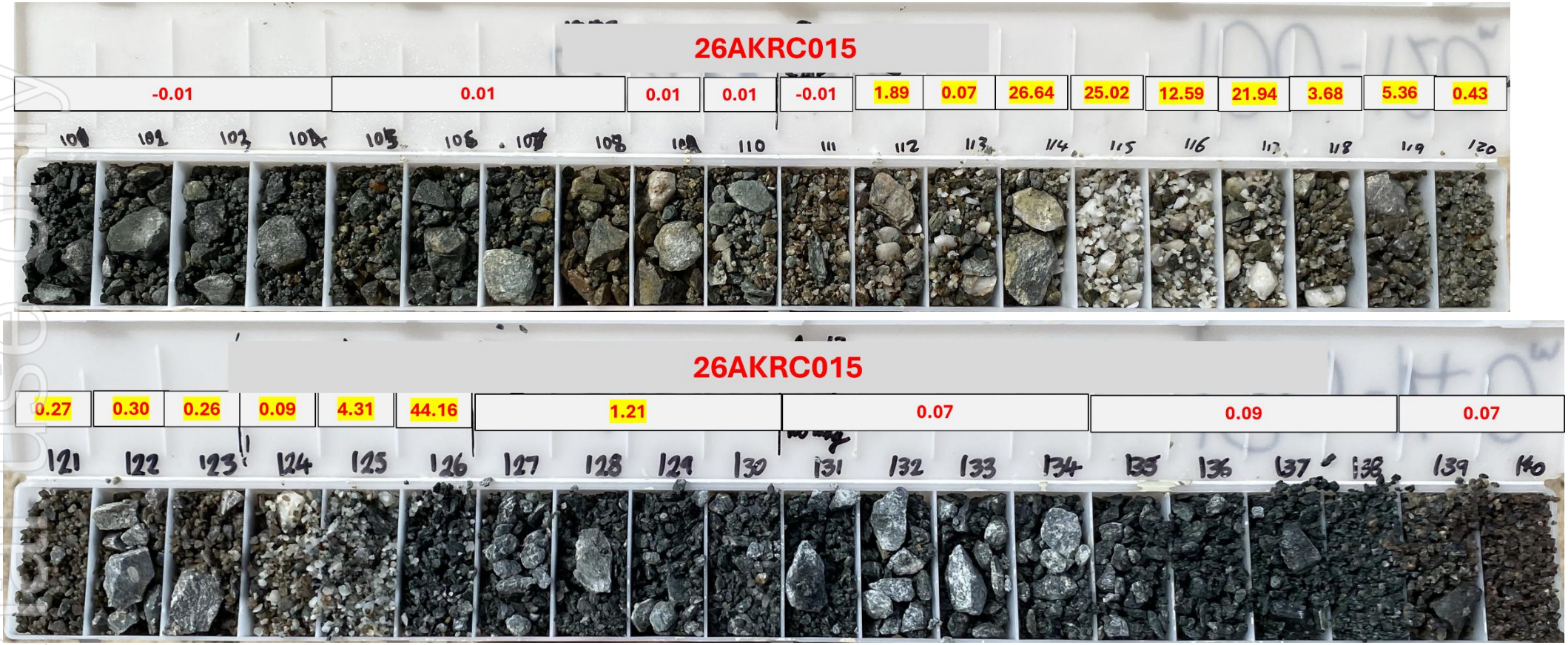


Figure 3: *26AKRC015 Chip tray photo showing high-grade gold mineralisation hosted within sheared and altered mafic volcanics. The 19m interval from 111m downhole depth returned the following:*

- ***111 – 130m: 19m @ 7.99g/t Au, including***
  - ***6m @ 15.87g/t Au, and***
    - ***6m @ 8.89g/t Au***

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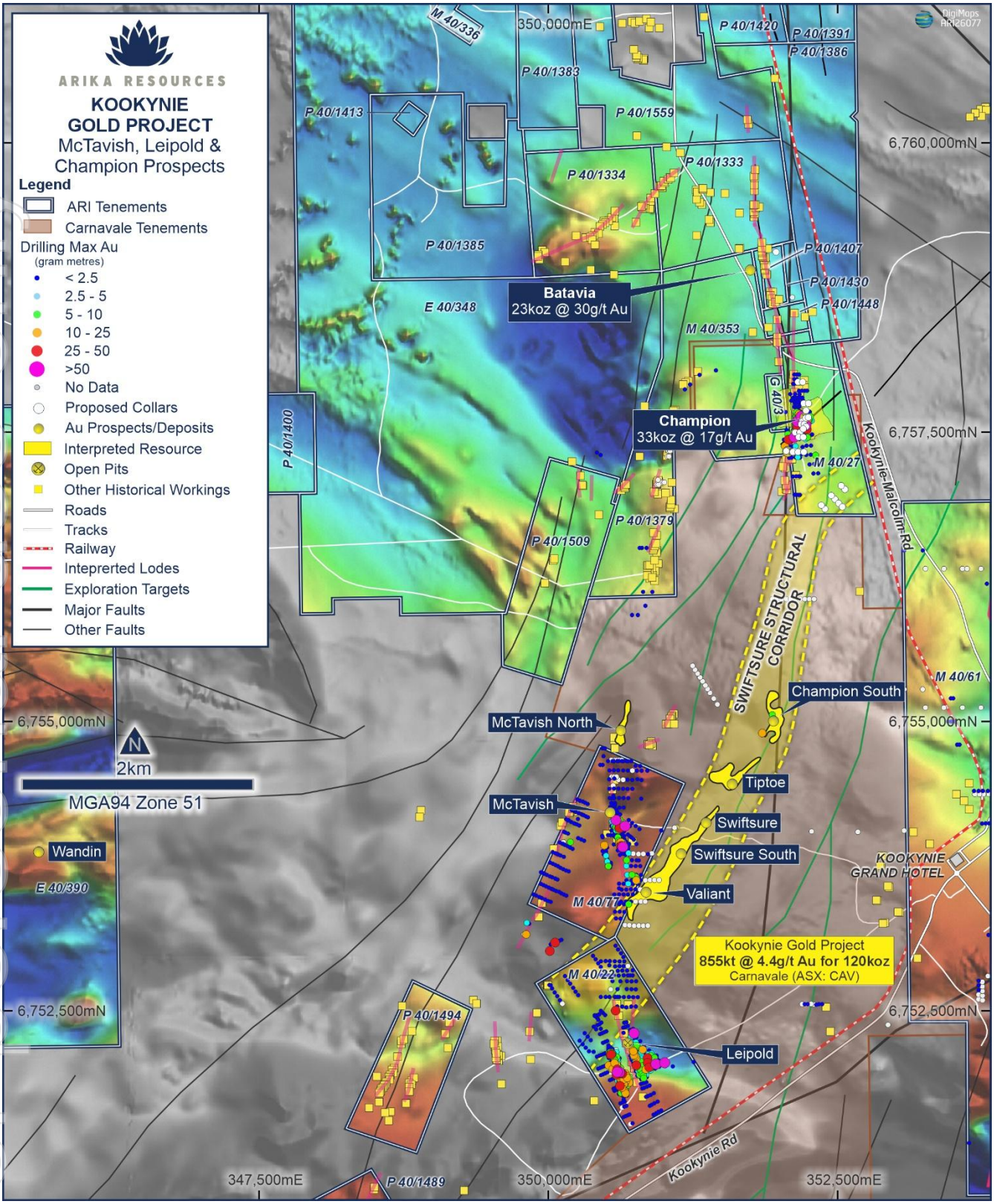


***Figure 4**: Location plan showing Arika's recent drilling along the Champion-Batavia Trend in relation to the McTavish and Leipold Deposits and Carnavale's Swiftsure Deposits (ASX:CAV)*

Drilling Update

Arika recommenced drilling at Kookynie in July 2026. The aim of the program is to systematically test the depth and strike extents of known gold occurrences throughout the project area and to commence first-pass testing of the growing pipeline of targets identified from detailed aeromagnetics particularly in areas where the geology of interest is obscured beneath cover.

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Next week, the drill rig is scheduled to return to Yundamindra to complete a series of pre-collars in preparation for diamond drilling at Pennyweight Point. As announced on 22 October 2026, Arika has been successful in its application for Round 34 of the Western Australian Government's Exploration Incentive Scheme (EIS) co-funded drilling program, covering the period from 1 December 2026 to 30 November 2027.

Under the award, Arika is eligible for reimbursement of up to 50% of eligible direct drilling costs, capped at $206,213, and up to 50% of eligible mobilisation costs, capped at $5,000, providing total co-funding of up to $211,213.

The EIS co-funded drilling grant has been awarded for two 600m-deep diamond drillholes which have been designed to test the Pennyweight Point tonalite porphyry some 400m below surface, 200m down-dip from the previous deepest drilling.

Currently, assays are pending for over 60 holes representing approximately 8,500 metres, with a diamond drill rig planned to mobilise to site towards the end of November.

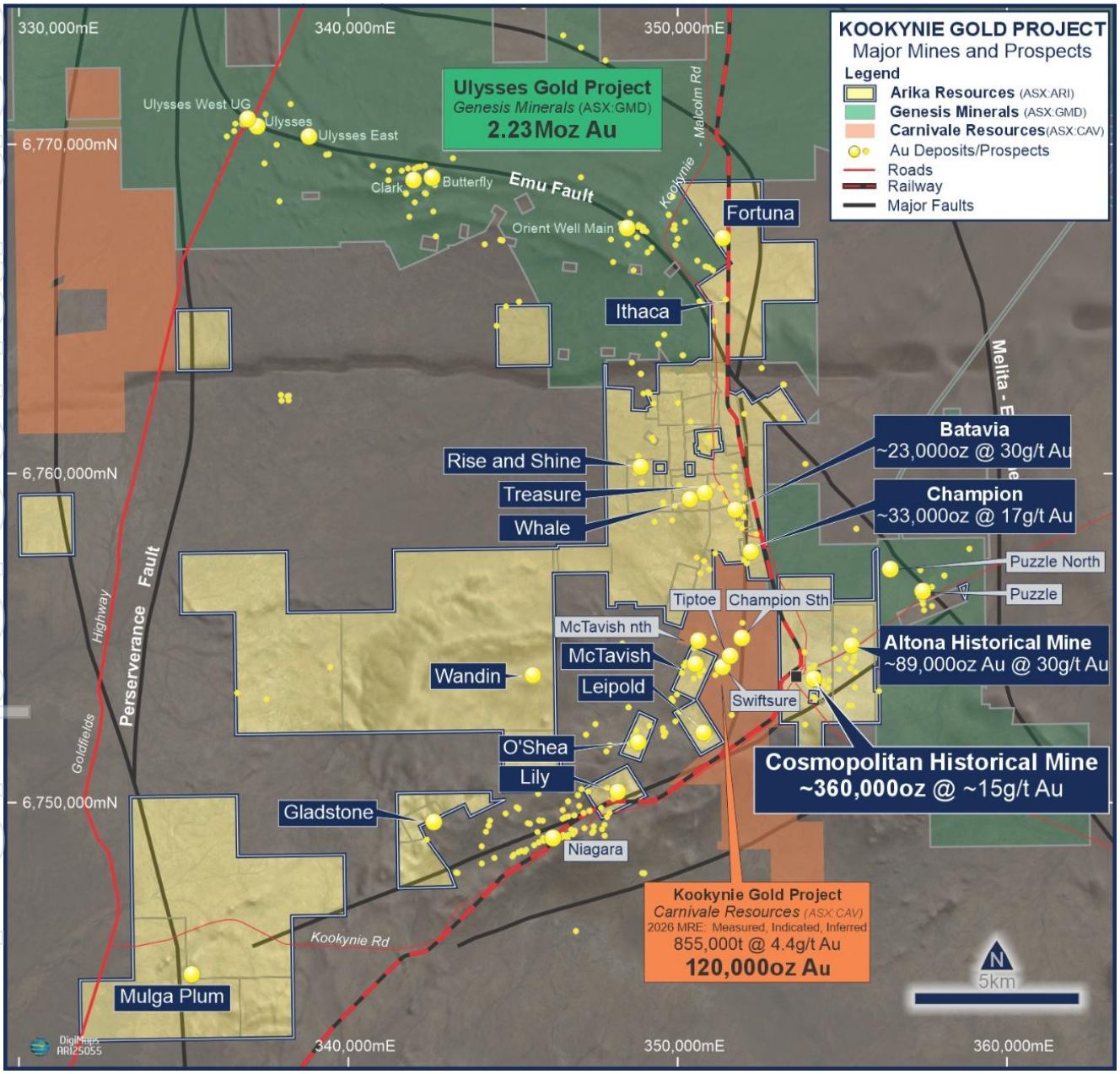


***Figure 5**: Arika's Kookynie Gold Project in relation to major local operations, deposits and infrastructure.*

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Yundamindra and Kookynie Gold Projects

The 100% owned Yundamindra and Kookynie Gold Projects are located 65km south-west of Laverton and 65km south of Leonora respectively, 250km north of Kalgoorlie, Western Australia (Figure 6).

Regionally, the projects are situated toward the westernmost margin of the Laverton Greenstone Belt (LGB) in the Yilgarn Craton of Western Australia. The Laverton Greenstone Belt is one of several greenstone belts that collectively define the Kurnalpi tectonostratigraphic terrane of the Northeastern Goldfields 'Superterrane'.

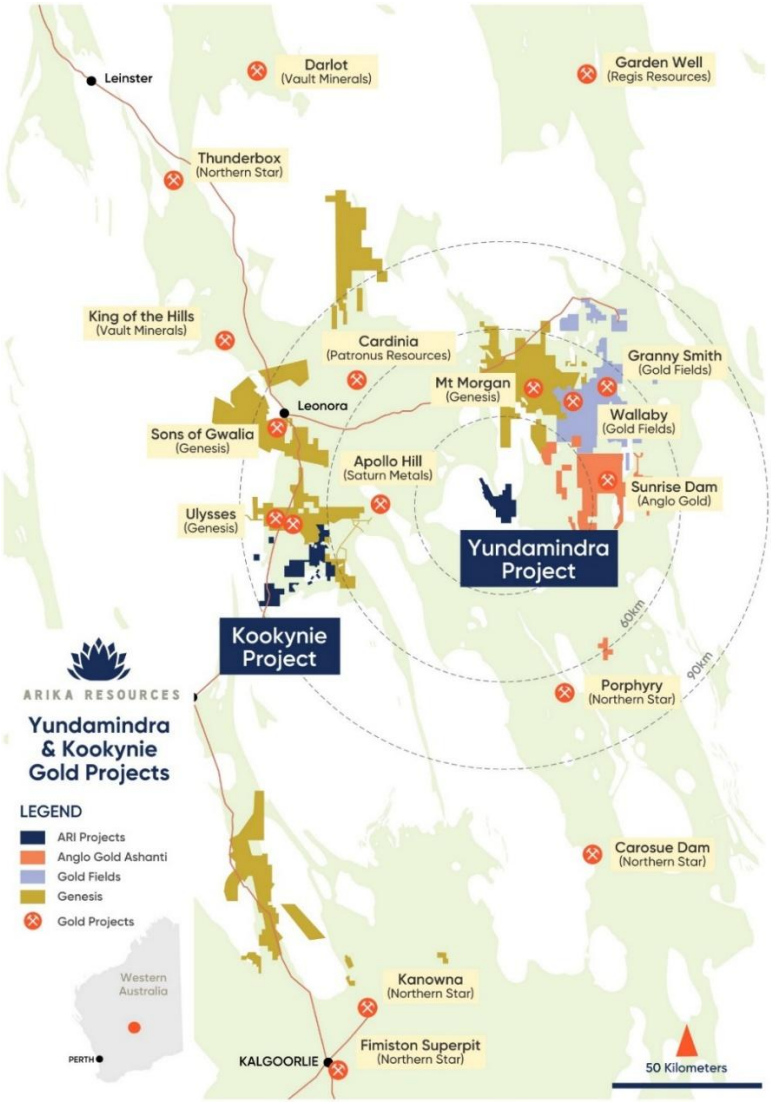


***Figure 6**: Arika's Kookynie and Yundamindra Gold Projects in relation to nearby major gold operations, processing facilities and infrastructure.*

The Laverton Greenstone Belt is one of the best endowed gold regions in Australia. It hosts multiple world-class producing mines, including Sons of Gwalia at 6 million oz contained gold, Sunrise Dam at 8 million oz contained Gold and Wallaby at 7 million oz contained gold which are located just ~40 km north of Arika's Kookynie Gold Project and ~20-30km east of Arika's Yundamindra Gold Project respectively.

Total gold production from the belt is estimated to be in excess of 28 million ounces. (Standing 2008; Austin, 2022)[1].

[1] Standing, Jonathon G, Terrane Amalgamation in the Eastern Goldfields Superterrane, Yilgarn Craton: Evidence from tectonostratigraphic studies of the Laverton Greenstone Belt. Precambrian Research, V161, Issues 1-2, 15 February 2008, pages 114-134. Austin, Joseph Martin, Testing the 'terrane-boundary' concept and geodynamics in the NeoArchean: A case study of the stratigraphy from the West and East Laverton Greenstone Belts. Queensland University of Technology 2022.

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List of Key Project Contributors

- Read Corporate
- Nyalpa Pirniku Aboriginal Heritage Consultants
- OmniGeoX
- Strike Drilling
- Industrial Safe
- Core Geophysics
- ERM Exploration and Mining Consultants
- Newexco
- DigiMaps
- Cardinal Cartographic Services
- Warner Contracting Services
- Karlkurla Earthmoving

This announcement is approved by the Board of Arika Resources Limited.

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Competent Person Statement

The information that relates to Exploration Results is based upon and fairly represents information and supporting documentation compiled by Mr Steve Vallance, who is a shareholder and full-time employee of Arika Resources Ltd in the role of General Manager Exploration and Executive Technical Director. Mr Vallance is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits 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" (the JORC Code 2012). Mr Vallance consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals 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 the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs,

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results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this announcement are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Except as required by applicable law or the ASX Listing Rules, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

No New Information – Exploration Results

This announcement contains new Exploration Results and references to previously reported Exploration Results. The Exploration Results previously reported by Arika Resources Limited were disclosed in the Company's ASX announcements identified in the relevant text, figures and references. In relation to Exploration Results previously reported by the Company, including under its former name Metalicity Limited, and expressly identified as unchanged in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcements.

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About Arika Resources Limited

We are focused on delivering value to shareholders through the development and discovery of high-quality gold assets, including the Kookynie and Yundamindra Gold Projects, in Western Australia.

Arika Resources Limited is continuing to build on the potential large-scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.



Figure 7: *Regional location plan showing Arika's Kookynie and Yundamindra Gold Projects in relation to Perth and Kalgoorlie and the regional town centres of Leonora and Laverton, Western Australia.*

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Appendix One – Significant Intercepts and Collars

Significant intercepts in the table below were calculated on a length weighted average basis.

Each RC hole drilled by Arika was sampled in its entirety from start to finish using a combination of 2m or 4m composites and 1m individual samples.

For the low-grade envelope this was based on a 1m sample returning an assay value of greater than 0.1 g/t Au and for the high-grade zone, based on internal intervals reporting assays greater than 0.5 g/t Au, 5.0g/t Au and 10.0 g/t Au respectively. The maximum width of internal waste was generally 4m however the mineralised intervals are based on geological observations and current interpretation. Consequently, in some instances a broader interval of internal waste, interpreted as a 'horse' of limited dip and strike extent may be carried in order to honour the true nature of the ore hosting structure as defined by adjacent drillholes at that location.

No top cut-off was applied due to the early nature of the assessment.

TABLE 1: KOOKYNIE_SUMMARY OF SIGNIFICANT INTERSECTIONS

Collar Location and Orientation									Intersection >0.1g/t Au & >0.1 g/t Ag					
Prospect	Hole_ID	Type	MGA20_E	MGA20_N	RL	Dip	Azimuth (Mag)	Depth (m)	From (m)	To (m)	Length (m)	Assays		
												Au (g/t)	Au gram x m	Ag (g/t)
Champion NE Structure	**26AKRC014**	RC	352186	6757518	416.0	-50	315	118	0	4	4	0.13	0.50	
									32	40	8	0.13	1.00	
									63	**65**	**2**	**2.32**	**4.62**	
									67	69	2	0.31	0.62	
									93	94	1	0.10	0.10	0.11
									108	112	4	0.28	1.14	
Champion NE Structure	**26AKRC015**	RC	352236	6757526	421.0	-60	315	142	**111**	**130**	**19**	**7.99**	**151.81**	**0.786**
								incl	111	112	1	1.89	1.89	0.998
								incl	113	119	6	15.87	95.22	0.998
								incl	124	130	6	8.89	53.32	2.43
								incl	125	126	1	44.16	44.16	4.27
Champion NE Structure	**DVRC0074**		352228.2	6757562.4	416.76	-80	270	180	**101**	**108**	**7**	**163.9**	**1147.30**	
								incl	102	106	4	285	1140.00	
									102	103	1	1000	1000.00	
									103	106	3	42.8	128.40	
Champion NE Structure	**CPRC0040**		352203.7	6757551.9	416	-60	270	70	**59**	**67**	**8**	**2.53**	**20.24**	
Champion NE Structure	**CPRC0041**		352203	6757624	416	-60	270	100	**72**	**100**	**28**	**1.83**	**51.24**	

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Collar Location and Orientation									Intersection >0.1g/t Au & >0.1 g/t Ag					
Prospect	Hole_ID	Type	MGA20_E	MGA20_N	RL	Dip	Azimuth (Mag)	Depth (m)	From (m)	To (m)	Length (m)	Assays		
												Au (g/t)	Au gram x m	Ag (g/t)
Champion NE Structure	**CNRC0042**		352153	6757539.3	417.33	-60	270	50	**23**	**42**	**19**	**3.65**	**69.35**	
									23	27	4	1.89	7.56	
									30	35	5	11.56	57.80	
									35	47	12	0.36	4.32	

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Appendix Two – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

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.*	• Industry standard sampling and assaying techniques are reported to have been used in each phase of activity on the mine. • All of the samples being reported on in this release were collected utilising industry standard Reverse Circulation (RC) drilling techniques. • All of the 2026 RC drilling was undertaken by Strike Drilling, a fully owned subsidiary of the Perenti Diversified Mining Services Group (ASX: PRN) • Reverse circulation (RC) sampling was carried out using a rig mounted METZKE Static Cone Splitter. • Sampling was conducted by the drill offsiders on the drill rig and checked at the end of each rod (6 metres) by both the drilling contractor and the site supervising geologists to ensure that the sample ID's matched the interval that was intended to be represented by that sample ID. No issues were seen or noted by the Competent person during the entire drilling campaign. These samples are kept onsite in a secure location available for further analysis if required. • A representative portion from each 1m RC sample was sieved, washed and presented in plastic chip trays prior to geological logging to ensure samples selected for analysis were taken from the appropriate intervals as determined by the site supervising geologist. The presence of quartz veining +- sulphide presence and abundance +- alteration was typically used to determine if a zone was interpreted to be mineralised. • The quality of the sampling is industry standard and was completed with the utmost care to ensure that the material being sampled, can be traced back to the interval taken from the drill hole for RC chips. • Samples submitted for analysis weighed on average 3kg.

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		• All samples described in this announcement have been submitted to Intertek Laboratory in Kalgoorlie for initial sample preparation prior to shipment to Intertek Perth for final analysis.
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).*	• All of the drilling described in this release was completed utilising industry standard RC drilling techniques. • RC drilling used a SREPS 760 downhole face sampling hammer with a nominal bit size of 5.5inch (125mm). • All of the drilling was undertaken by Strike Drilling using a DRA600 Reverse Circulation Drill Rig with a Sullair 1350cfm/500psi on board compressor mounted on a MAN TGA 41.480 8WD truck combined with an 1150cfm/350psi OX Hurricane Booster /Sullair Auxilliary Compressor mounted on MAN 41.480 8WD truck.
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 recovery size and sample conditions (dry, wet, moist) were recorded. • Drilling with care (e.g. clearing hole at start of each rod, regular cyclone cleaning) if water encountered to reduce incidence of wet samples. • No relationship was displayed between recovery and grade nor loss/gain of fine/coarse material.
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.*	• All recovered samples from RC have been geologically logged to a level where it would support an appropriate Mineral Resource Estimate, mining studies and metallurgical test work. • Logging was qualitative based on the 1 metre samples derived from RC drilling and on geological boundaries observed. • Representative sample was collected in plastic chip trays which are photographed using high resolution digital camera's and securely stored on-site for future reference. • Each hole was logged in it's entirety from surface to the end of hole depth to capture all relevant geological units, structures and intersections.

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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.*	• RC chip samples were cone split from the drill rig into individual 1m green sample bags pre-numbered for hole depth and neatly laid out in 20m rows adjacent to the drill collar. • A 1m sample was collected at the cone splitter on the RC rig in a pre-numbered calico bag. • All RC samples were dry. All recoveries were >90%. • Field duplicates, blanks and CRM standards were inserted every 25 samples. • GEOSTATS standards or CRMs of 60 gram charges of G919-3 (Au grade of 0.87ppm Au), 916-2 (Au grade of 1.98ppm Au) and 918-2 (Au grade of 1.43ppm Au) and 919-8 (Au grade of 0.57ppm Au) were used in alternating and sporadic patterns at a ratio of 1 QAQC sample in 25 samples submitted. • Samples are dried (nominal 110 degrees C), crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples are pulverised utilising Intertek preparation techniques. • The Competent Person is of the opinion RC drilling and sampling method are considered appropriate for the delineation of gold mineralisation.
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.* • *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.*	• Gold and multi-element analyses were undertaken by Intertek Genalysis in Perth, using routine fire assay and multi element analysis by pXRF respectively. • This near-full digest is considered sufficient for this stage of exploration and the weathered nature of the samples. • Gold analysis was undertaken with 50-gram Fire Assay with OES finish. The detection limit for gold via this method is 5ppb (0.005ppm). • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the inhouse procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. • Multi-Element analyses is carried out by Intertek using pXRF under laboratory QA/QC controls. • The analytical method employed is appropriate for the styles of mineralisation and target commodity present.

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		• No geophysical tools, spectrometers, handheld XRF instruments were used in the field. • QAQC analysis shows that the lab performed within the specifications of the QAQC protocols. • No external laboratory checks have been completed.

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.*
		• No umpire analysis has been performed.
		• No holes have been twinned.
		• Data was collected on to standardised templates in the field and data cross checks were performed verifying field data and assay results.
		• No adjustment to the available assay data has been made.
		• For all intercepts, the first received assay result is always reported.
		  • Extensive historical data was originally recorded in hard copy by the various companies in charge of each phase of work. That data is available via the GSWA's WAMEX portal.
		  • Arika's field data is captured digitally.
		  • Data is delivered electronically to the Company's Database Manager, ERM Technical Mining Services (formerly CSA Global), Perth and stored digitally.

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.*	• Grid system datum is GDA94 MGA Zone 51 grid • Sample location points are of sufficient accuracy given the reconnaissance nature of the exploration being undertaken. • Drill hole collars are picked up at the end of each hole by the site supervising geologist using a handheld Garmin GPS. Accuracy is +/- 5m. • GDA94 Zone 51 grid system was used with post pick-up conversion to GDA2020. • Drillhole collars are also picked up by a qualified contract surveyor using a DGPS (Trimble S7or equivalent). • The surveyed collar coordinates are sufficiently accurate and precise to locate the drillholes. •
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is*	• Drillholes were designed and drilled to test the validity of historical drilling information and not for Mineral Resource estimation and classification

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	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.*	purposes. ● No mineral classification is applied to the results at this stage. ● 1m interval samples and results described in this announcement were collected from a rig mounted cone splitter.
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 was designed as perpendicular as possible to the interpreted structure that hosts mineralisation to avoid introducing any bias. ● The drilling orientation and the orientation of key mineralised structures has not introduced a bias. ● All drillholes were downhole surveyed using a north seeking Gyro survey tool.
Sample security	● *The measures taken to ensure sample security.*	● The chain of custody from rig to the laboratory was overseen by ARI geological staff and/or a contract geologist. At no stage has any person or entity outside of ARI's staff, the contract geologist, the drilling contractor, contract courier, and the assay laboratory come into contact with the samples. ● Samples were delivered by Arika field personnel and/or it's contractors to the Intertek laboratory in Kalgoorlie for initial sample preparation then by Intertek freight forwarding to Maddington for analysis.
Audits or reviews	● *The results of any audits or reviews of sampling techniques and data.*	● Arika's consultants, ERM, have reviewed the results of the data and concluded that the data quality is good. ● QA/QC data has been explicitly reviewed by Arika's Database Manager ERM Technical Mining Services and by ARI in-house technical staff, and results provide a high-level of confidence in the assay data. No external audit of the results, beyond the laboratory internal QAQC measures, has taken place. ● QA/QC data is regularly reviewed by ARI and the company's Database Manager, ERM, and results provide a high-level of confidence in the assay data.

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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.*	The drilling being reported on in this announcement was undertaken within Mining Lease, M40/27. Arika operates its 100%-owned **Kookynie Gold Project** located 65km south of Leonora in the world-class Northeastern Goldfields mining district of Western Australia. No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Arika has completed a review of historical data and made numerous corrections to previously supplied data . • ARI is currently assessing all open file data relevant to the project, e.g. DEMIRS GSWA-WAMEX website. • The Kookynie Area been subjected to many phases of Exploration commencing with the discovery of gold in 1897 at the Cosmopolitan Gold Mine. Extensive work by Western Mining Corporation between 1934 to 1937 with Aerial Geological and Geophysical Survey of Northern Australia (AGGNSA) between 1937 to 1940. Then with WMC at 1966 and 1986, ASARCO between 1974 to 1975, Square Gold and Minerals in 1981, CRA between 1982 and 1983, and Money Mining in 1992. Between 1993 and 2008, FMR and since 2008 it has been held between A&C Mining and Nex Metals Explorations • NME controlled the project outright from 2013 until entering into a JV with Arika in 2019. • The project is now owned 100% by Arika.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Kookynie is host to, and prospective for Orogenic-style gold deposits and VHMS-style base metal mineralisation. • The project area is in the Keith-Kilkenny Tectonic Zone within the north-northwest trending Archean-aged Malcolm greenstone belt. The Keith-Kilkenny Tectonic Zone is a triangular shaped area hosting a succession of Archean mafic-ultramafic igneous and meta-sedimentary rocks.

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		Regional magnetic data indicates the Kookynie region is bounded to the west by the north-trending Mt George Shear/Perseverance Fault, the Emu Fault and Keith-Kilkenny Shear Zone to the east and the Mulliberry Granitoid Complex to the south. ● There are several styles of gold mineralisation identified in the Kookynie region: ● The largest and highest-grade gold mines historically were the Cosmopolitan, Altona and Champion Gold Mines. ● The largest system discovered to date in the Kookynie district is the high-grade mineralisation being mined by Genesis Minerals (ASX:GMD) at that company's Ulysses Gold Project, the Ulysses/Admiral/Butterfly/Orient Well area, Desdemona area and Niagara area. ● The gold mineralisation is typically shear zone controlled, associated with carbonate-chlorite-biotite-sericite-sulphide alteration +/-scheelite, +/-pyritic quartz veins hosted within north to northeast dipping structures cross-cutting 'favourable' lithologies which can also extend into shears along geological contacts. ● Gold mineralisation at Cosmopolitan, Altona and Puzzle is largely hosted by shallow east-dipping shear zones within granite – the 'Dairy Monzogranite' ● Gold mineralisation elsewhere in the Kookynie area tends to be preferentially concentrated in differentiated dolerite sills, felsic-intermediate igneous, volcanic and volcanosedimentary lithologies associated with pyrite/carbonate/silica/sericite wall rock alteration. ● All exploration targets, prospects and deposits are interpreted as orogenic shear-hosted.
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:* ○ *easting and northing of the drill hole collar*	● All discussion points are captured within the announcement above. ● For RC drilling, dip and azimuth data is accurate to within +/-5º relative to MGA UTM grid (GDA94 Z51). ● For all drilling, down hole depth and end of hole length is accurate to with

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	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* ● *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.*	+/- 0.2m. ● All drillholes completed by Arika were surveyed downhole using a north seeking Gyro tool supplied by the drilling contractor. ● A drillhole collar location and orientation table is supplied in the Appendices of the report. ● A summary of significant intercepts table is supplied in the Appendices of the report.
Data aggregation methods	● *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* ● *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.* ● *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	● Intercepts are reported as down-hole length on 2m/4m composites and/or 1 metre individual samples from RC drilling. ● Gold intercepts have been calculated using the weighted average method for all intervals reporting >0.1g/t Au. ● Intercepts are reported as down-hole lengths and average gold intercepts are calculated with a 0.1 g/t, 0.5 g/t Au and 10g/t Au wherever applicable lower cut, no upper cut and generally <4m internal dilution depending on the controlling geology of each intercept achieved. ● Intercepts were defined geologically based on an interpretation of the target zone at a given location. ● Length weighted grades were then calculated based on a sample returning an assay value of greater than 0.1 g/t Au for the low-grade envelope and internal zones of greater than 0.5 g/t Au and 5.0 g/t Au respectively. Generally, no more than 4 metres of internal material that graded less than 0.1 g/t Au was included except where a Raft or 'Horse' of lower grade country rock was interpreted as being within the targeted lode zone as defined by adjacent holes. ● Intervals were based on geology and no top cut off was applied. ● No metal equivalents are discussed or reported.

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Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole 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 (eg 'down hole length, true width not known').*	• All holes reported here are designed to intersect the target zone/mineralisation orthogonal to both strike and dip. The downhole length is therefore close to the true thickness.
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.*	• A selection of appropriate photographs, maps and sections are included within the body of the report. • Please see main body of the announcement for the relevant figures showing the drillholes completed.
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.*	• All results have been presented, and all plans are presented, in a form that allows for the reasonable understanding and evaluation of the exploration results being reported.
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.*	• The area has had significant historical production recorded and is accessible via the MINEDEX database. • All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Kookynie Gold Project have been disclosed. • The historical drillhole database is too extensive to include in this release and in the opinion of the Competent Person is not considered material at this stage of the reporting.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided*	• Follow up exploration activities at Kookynie planned for the remainder of the 2026 field season will include but not limited to RC and diamond drilling to test for strike and depth extensions to the areas of known mineralisation and to test a plethora of newly identified targets throughout the broader project area. • Diagrams pertinent to the areas in question are supplied in the body of this

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