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27 October 2026

Geo-Spectral Survey Delivers Gold Targets Across Abbotts Gold Project

HIGHLIGHTS

- Geo Spectra Pty Ltd's integrated multi-spectral, magnetic and geochemical analysis has defined **priority gold targets** across PLC's **Abbotts Gold Project** (formerly the Abbotts North Project) in the Murchison region of Western Australia, providing a ranked drill-testing pipeline across multiple greenstone-hosted prospects
- First-priority targets have been defined at **Rochefort, Buttamiah, Vranizan North and Sprigg Bore**, among other prospects across the Project, based on coincident alteration, structural and geochemical vectors (refer Figure 2)
- **Programs of Work for aircore drill testing of priority targets have regulatory approvals in place**; field verification of first-priority targets is planned to commence **this quarter**, ahead of aircore drilling targeted to begin **Q1 2027**
- Assays from the recently completed eight-hole, 1,896m RC program at Rochefort are expected **in the coming weeks** and will be integrated with the ranked targets once received
- Targets were generated by integrating EnMAP hyperspectral alteration mapping, Sentinel-2A and ASTER-derived iron oxide and silica indices, and structural interpretation of magnetic survey data with the Company's historical gold, copper and arsenic geochemistry
- As supporting evidence, spectral signatures similar to the regional alteration style identified within PLC's Abbotts tenements include a cluster at the **Sprigg Bore prospect** (southeast of tenement E51/2130), coincident with historical rock-chip samples of 651ppb Au and 350ppb Au[1]

PLC Resources Limited (ASX:PLC) ("**PLC**" or "**the Company")** is pleased to announce results from the satellite geo-spectral survey over its Abbotts Gold Project ("**the Project**"), located approximately 35km north of Meekatharra in the Murchison region of Western Australia (refer ASX announcement 14 October 2026). The results were delivered ahead of the four to six week timeframe flagged at the start of the survey.

The study, completed by remote sensing specialists Geo Spectra Pty Ltd ("**Geo Spectra**"), utilised EnMAP hyperspectral satellite imagery covering approximately 205km^2 across the Project's four tenements.

The program was designed to identify alteration mineral assemblages and structural controls commonly associated with orogenic gold mineral systems throughout the Murchison region. The work complements PLC's recently completed high resolution airborne magnetic survey, which identified regional scale fold architecture and structurally complex zones considered favourable for hydrothermal fluid flow and gold deposition. The study also provides an important regional exploration context for the Rochefort Gold Prospect, where assays from the recently completed follow-up RC program remain pending.

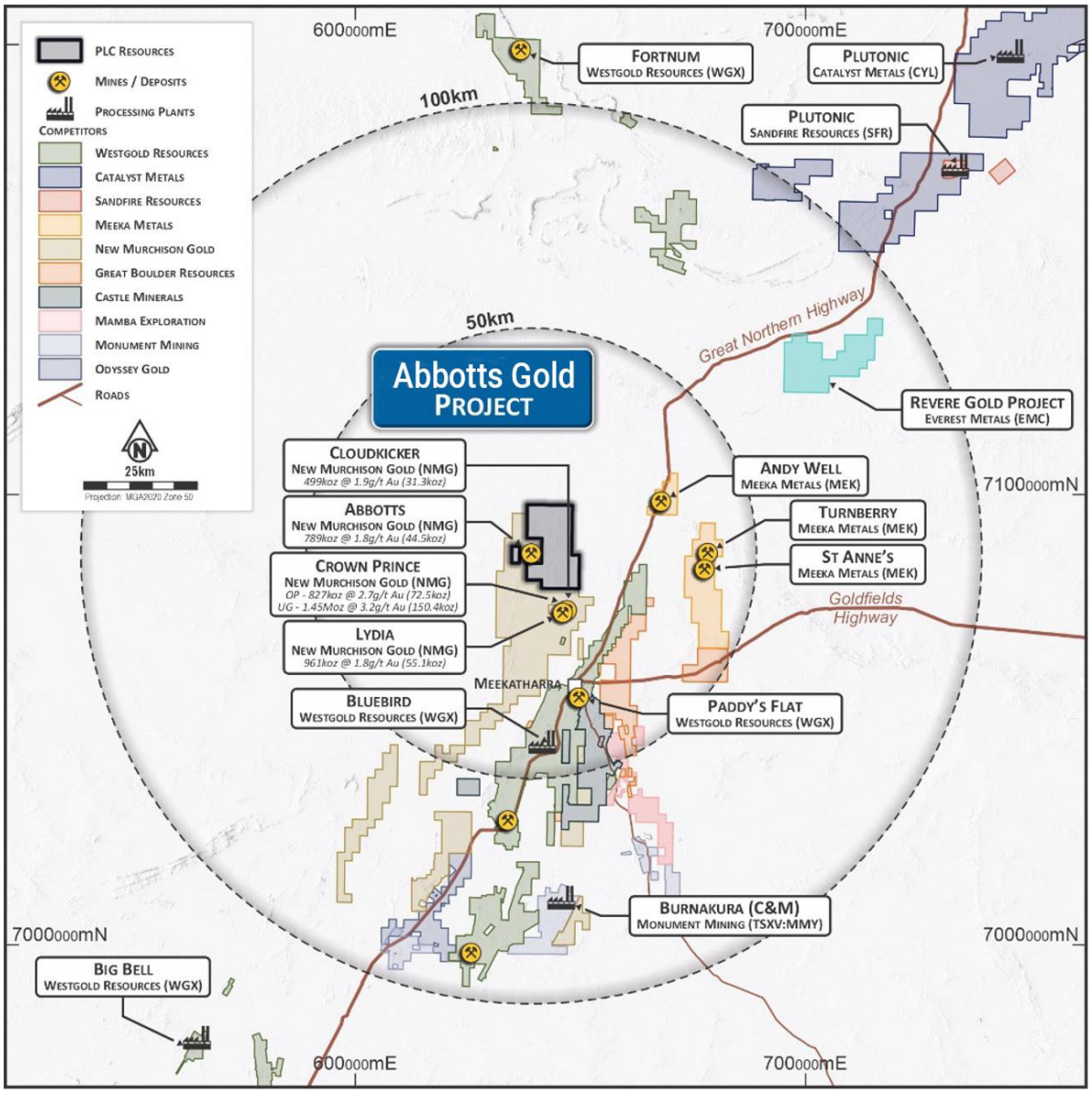


Figure 1: Regional map showing the location of PLC's Abbotts Gold Project tenure

Geo Spectra's analysis identified areas with spectral signatures similar to those at NMG's producing **Crown Prince Gold Mine**, located approximately 5 km south of the Project. These signatures occur mainly within PLC's central tenement (E51/2126) near the eastern margin of the greenstone belt (aligned with the eastern limb of the fold identified in the Companies high resolution magnetics), with a prominent cluster also identified in the southeast corner of tenement E51/2130, coincident with historical rock-chip samples returning 651ppb Au and 350ppb Au[1]. These signatures are being used as an important vector in the Company's target generation (refer Figure 2 and Proximate Statement below).

Executive Director Simon Phillips commented:

"This targeting study gives us a district-scale picture of the gold potential across our ground at Abbotts for the first time. Where alteration, structure and historical geochemistry line up in the same place, that's exactly the kind of multi-disciplinary vector we look for, and this work has given us a number of those locations. It points to an opportunity that extends well beyond Rochefort, across a string of prospects along the greenstone belt. With Rochefort assays pending, we now have a ranked, defensible set of targets to take to the field, and we look forward to testing them."

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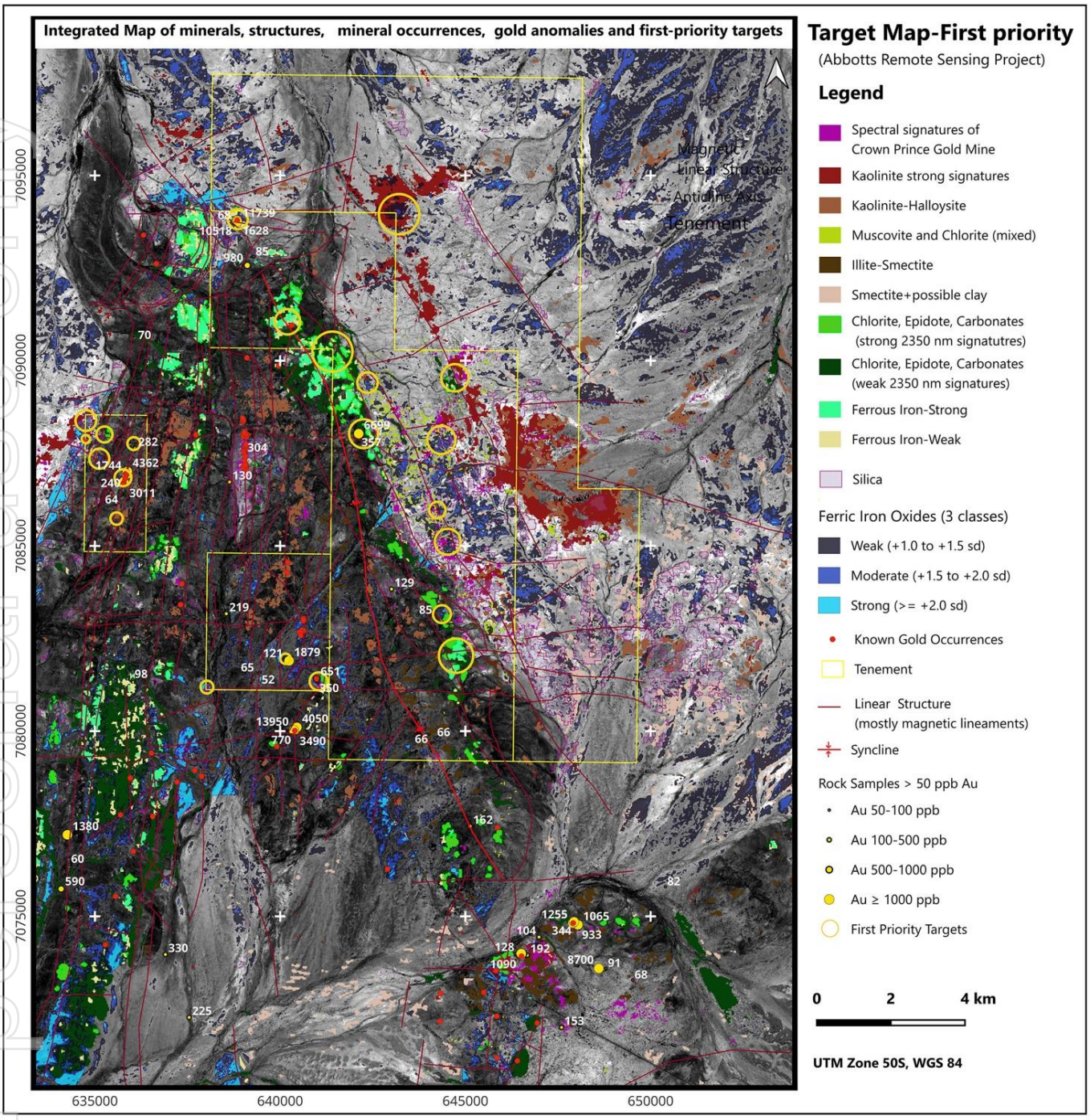


Figure 2: Composite geological, spectral and magnetic interpretation showing the study's first-priority target outlines. Source: Geo Spectra Pty Ltd. Gold values and features outside PLC's tenements are shown for context only and are not PLC assets.

Figure 2 includes historical rock sample results located outside of PLC's tenure which has been conducted by other parties, namely St Barbara Mines, Dorey Minerals and Sons of Gwalia. The results have been sourced from historical annual reports A65875, A97544 and A93462 respectively. PLC makes no representations as to the accuracy of this data, with the rock sample results included for regional context only.

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TARGET GENERATION

First-Priority Exploration Targets

The target generation process utilised a fully integrated exploration workflow combining newly processed EnMAP hyperspectral mineral mapping, historical geochemical datasets, high resolution airborne magnetic data and geological interpretations to identify and rank prospective gold targets across the Project.

As illustrated in Figure 2, the integration of these datasets has enabled the identification of multiple areas where favourable geological, geochemical and alteration characteristics converge. The interpretation incorporated hyperspectral responses indicative of hydrothermal alteration, historical gold, arsenic and copper geochemical anomalism, and magnetic features interpreted to represent major structural corridors, lithological contacts and zones of structural complexity.

Historical geochemical datasets and mine locations were reviewed alongside the hyperspectral mineral maps to evaluate the spatial relationship between known gold anomalies and alteration assemblages identified by the EnMAP survey. Particular attention was given to areas where anomalous gold results coincide with clay rich alteration, chlorite-epidote-carbonate assemblages and ferric iron signatures, which may represent vectors towards hydrothermal mineralising systems.

The recently completed high resolution magnetic survey provided an important structural framework for the project. Magnetic interpretation identified several regional scale fault corridors, fold structures and structural intersections that may have acted as conduits for mineralising fluids. When combined with the hyperspectral datasets, these structural features provide a useful targeting tool for recognising potential fluid pathways and sites of gold deposition.

As shown in Figure 2, priority targets were generated where multiple independent exploration criteria overlap, including:

- Hydrothermal alteration footprints mapped from hyperspectral data;
- Historical gold, arsenic and copper geochemical anomalies;
- Interpreted magnetic structures and fault corridors;
- Structural intersections and zones of increased deformation;
- Prospective host lithologies; and
- Proximity to known mineral occurrences and historical workings.

The integrated targeting approach has refined the Company's exploration model for the Project and has defined **priority** target areas that warrant immediate follow-up investigation. These targets represent locations where the spatial coincidence of alteration, geochemical anomalism and favourable structural architecture is considered most prospective for gold mineralisation.

The priority targets identified in Figure 2 will form the focus of forthcoming field programs, including detailed geological mapping, rock-chip sampling, infill geochemistry and target refinement activities, targeted to commence in the **December 2026 quarter**, with the objective of generating drill-ready targets for future aircore, RC and diamond drilling programs.

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Proposed follow-up activities

1. **Confirm and constrain target locations:** Cross-check target outlines against PLC's tenements, land access, existing prospects and historical exploration records.
2. **Field-verify spectral responses:** Undertake targeted geological mapping, rock-chip observations and suitable surface geochemistry to distinguish in-situ alteration from cover and weathering.
3. **Integrate with existing exploration:** Compare target areas with geological interpretations, airborne geophysics and previous drilling results, including work at Rochefort where relevant.
4. **Rank for future testing:** Develop a reviewed target register with coordinates, geological rationale, supporting datasets, uncertainty, access constraints and recommended next actions.

END

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

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REFERENCES

1. Refer to PLC ASX Announcement "Abbotts North Sampling Results Highlight Further Potential" dated 2 July 2025
2. Refer to New Murchison Gold Limited ASX Announcement "2026 Mineral Resources and Ore Reserves Statement Crown Prince Gold Operations" dated 23 September 2026

About PLC Resources

PLC Resources Limited (ASX: PLC) is a Western Australian mineral exploration company dedicated to discovering and advancing high-value gold and copper assets in highly prospective geological settings. Formerly known as Premier1 Lithium Limited, the Company has refocused its exploration strategy on its two flagship projects: the Yalgoo Gold Project, covering over 220 km^2 in the highly prospective Yalgoo-Singleton Greenstone Belt, a district hosting the Golden Grove copper-zinc and Deflector gold-copper mines, and the Abbotts Gold Project in the Murchison region of Western Australia, approximately 35 kilometres north of Meekatharra. PLC Resources is guided by rigorous project evaluation, disciplined capital allocation, and a commitment to delivering value for shareholders through high-impact exploration.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Stephen Pearson, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Pearson is a consulting geologist and is engaged as a consultant to PLC Resources Limited. Mr Pearson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Pearson 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 STATEMENT

This announcement may contain forward-looking statements. Forward-looking statements are based on the Company's current expectations and beliefs and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, that may cause actual results to differ materially from those expressed or implied. Forward-looking statements are not guarantees of future performance and should not be unduly relied upon. Except as required by law, the Company assumes no obligation to update forward-looking statements.

The targets referred to in this announcement, and any references to a gold mineralised system or to the Company's exploration targets more generally, are conceptual in nature. There has been insufficient exploration to date to define a Mineral Resource in relation to these targets, and it is uncertain if further exploration will result in the determination of a Mineral Resource. The targets have been defined using remote sensing, geophysical and geochemical vectoring and have not been verified by drilling.

PROXIMATE STATEMENT

This release contains references to mineral exploration results derived by other parties either nearby or proximate to the Company's projects and includes references to topographical or geological similarities to that of the company's projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the company's projects, if at all.

This announcement refers to the Crown Prince Gold Mine, which is owned and operated by New Murchison Gold Limited (NMG) and is not part of PLC's tenure. Information regarding the Crown Prince Gold Mine, including its location, geology and reported mineralisation, has been sourced from NMG's public ASX announcements and has not been independently verified by PLC or its Competent Person. PLC's tenements are proximate to, but do not contain, the Crown Prince Gold Mine, and the identification of spectral signatures or alteration styles similar to those at Crown Prince within PLC's tenure does not necessarily indicate that similar mineralisation will be found on PLC's tenements.

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APPENDIX 1 – JORC CODE (2012) TABLE 1

The following relates to hyperspectral EnMAP imagery (224 spectral bands) with multispectral ASTER and Sentinel-2 data over the Abbotts Gold Project *(previously referred to as the "Abbotts North Project")*, and to the historical rock samples included within Figure 2 that are located outside of PLCs tenure.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling; measures taken to ensure sample representivity and appropriate calibration of measurement tools; aspects of the determination of mineralisation that are Material.	No sampling reported for PLC work For historical rock samples reported in Figure 2: • Samples centered around 634300mE and 7076400mN MGA94_50 were taken by Sons of Gwalia and reported in historical report A93462 and the sampling technique is unknown • Samples centered around 640460mE and 7080130mN MGA94_50 were taken by St Barbara Mines and reported in historical report A65875 and the sampling technique is unknown • Samples centered around 646990mE and 7074440mN MGA94_50 were taken by Dorey Minerals and reported in historical report A97544 and the sampling technique is unknown.
Drilling techniques	Drill type and details.	No drilling reported
Drill sample recovery	Method of recording and assessing recovery; measures to maximise recovery; relationship between recovery and grade.	No sample recovery reported
Logging	Whether logged to a level of detail to support Mineral Resource estimation; qualitative or quantitative; total length and percentage logged.	No logging reported for PLC For the historical rock samples reported in Figure 2: • The lithology has been recorded for the Historical rock samples and imported into the companies database.
Sub-sampling techniques and sample preparation	Nature, quality and appropriateness of sample preparation; QC procedures; sample size relative to grain size.	No sampling reported for PLC For the historical rock samples reported in Figure 2: • No QAQC procedures were recorded in the historical annual reports.
Quality of assay data and laboratory tests	Nature, quality and appropriateness of assaying and laboratory procedures; nature of QC procedures and whether acceptable accuracy and precision established.	EnMAP is a German hyperspectral satellite collecting hundreds of contiguous spectral bands across the visible, near infrared and shortwave infrared spectrum and sees detailed spectral absorption features that allow direct identification of many minerals, including: **Alteration minerals:** white mica (muscovite, phengite), Illite, Kaolinite, Dickite, Pyrophyllite, Alunite, Chlorite, Epidote **Iron-bearing minerals:** Ferric iron oxides (hematite, goethite), Ferrous iron oxides and Jarosite (sometimes not possible) **Carbonates:** Calcite, Dolomite **Clay minerals:** Kaolinite, Smectite, Montmorillonite, etc. For the historical rock samples reported in Figure 2: • Samples taken by Sons of Gwalia were assayed via Aqua Regia digest and an unknown finish as this has not been reported in the historical annual

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Criteria	JORC Code explanation	Commentary
		report. The Aqua Regia digest is deemed an appropriate assay digest for gold exploration • Samples taken by St Barbara Mines were assayed via an unknown technique as this has not been reported in the historical annual report • Samples taken by Dorey Minerals were assayed via Aqua Regia digest and ICPES finish which is deemed an appropriate assay technique and digest for gold exploration.
Verification of sampling and assaying	Verification of significant intersections; twinned holes; data documentation and storage; adjustment to assay data.	No sampling reported for PLC For the historical rock samples reported in Figure 2, no verification of sampling or assaying has been undertaken.
Location of data points	Accuracy of collar and downhole surveys; grid system; topographic control.	No data points reported for PLC For the historical rock samples reported in Figure 2, the accuracy of the sample points is unknown as it has not been recorded in the historical annual reports.
Data spacing and distribution	Spacing for reporting Exploration Results; sufficiency for geological and grade continuity; compositing.	No sampling reported for PLC For the historical rock samples reported in Figure 2, historical rock chip sample locations are irregularly distributed and were collected selectively by previous explorers to assess outcropping mineralisation. Sample spacing is variable and ranges from isolated samples to local clusters where mineralised outcrop was identified. Refer to the historical annual reports referenced above for further detail.
Orientation of data in relation to geological structure	Whether sampling orientation achieves unbiased sampling; whether drilling orientation may have introduced bias.	No sampling reported for PLC For the historical rock samples, due to the selective nature of rock chip sampling, the orientation of samples in relation to geological structure is not considered to introduce a significant sampling bias. The samples are considered indicative only and are used for exploration and target generation purposes.
Sample security	Measures taken to ensure sample security.	No sampling reported for PLC and sample security unknown for the historical rock samples reported in Figure 2.
Audits or reviews	Results of any audits or reviews.	No audits undertaken for PLC or the historical rock samples reported in Figure 2.

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, third parties, native title, heritage, wilderness and environmental settings; security of tenure.	• The Rochefort Gold Prospect lies within PLC's Abbotts Gold Project tenements. Results reported in this announcement relate to tenement E51/2126 held by Matrix Exploration Pty Ltd. • PLC Resources have exercised an option to acquire tenement E51/2126, as well as tenements E51/2130 and E51/2131 from Matrix Exploration Pty Ltd. PLC is in the formal process of transferring tenure. PLC owns the adjacent E51/2178 through its 100% owned subsidiary Exploration Ventures Al Pty Ltd.

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Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Past exploration within the broader Abbotts Gold Project is relatively limited and focused on historical base metal and gold exploration, largely centred on the Abbotts Mining Centre, outside PLC's current tenure. Some historical RAB drilling is recorded, however the location accuracy of these historical holes cannot be confidently determined. In 2011, 34 RAB holes were drilled at Abbotts West with several anomalous gold intersections. • No historical drilling has previously been completed at the Rochefort Gold Prospect itself; the maiden RC program reported here represents the first drill test of the prospect and the first modern gold exploration drilling within this part of the Abbotts Greenstone Belt.
Geology	Deposit type, geological setting and style of mineralisation.	• The Project lies within the Abbotts Greenstone Belt in the northern portion of the Murchison Domain, western Yilgarn Craton. The belt is a north-plunging synformal package of low-grade meta-igneous and meta-sedimentary rocks intruded by porphyries, pegmatites and granites, structurally part of the northeast-trending Meekatharra Structural Zone. • At Rochefort prospect, mineralisation appears to be associated with quartz veining hosted within sheared mafic lithologies, with associated sulphide mineralisation— features consistent with orogenic gold-bearing hydrothermal systems in the Murchison district.
Drill hole information	Summary of material drill hole information: easting, northing, RL, dip, azimuth, downhole length, hole length.	No drilling reported
Data aggregation methods	Weighting/averaging techniques, cut-off grades, aggregation of high/low grade, metal equivalents.	No data aggregation reported
Relationship between mineralisation widths and intercept lengths	Geometry of mineralisation relative to drill angle; if not known, a statement that intercepts are downhole lengths.	No widths reported
Diagrams	Appropriate maps and sections with scales and tabulations.	All relevant diagrams are in the main body of the report
Balanced reporting	Representative reporting of low and high grades and/or widths.	Not applicable, no grades or widths reported
Other substantive exploration data	Other meaningful and material exploration data.	All relevant substantial exploration data is either in the main report or has a reference to other PLC announcements
Further work	Nature and scale of planned further work.	Planned work following the survey comprises: • integration of the survey results with the airborne magnetic interpretation and the Rochefort drilling assay results, once received; • ranking of targets along the regional syncline and structural corridor, and at Rochefort, Triple Junction, Abbotts South and elsewhere across Abbotts; • on-ground geological reconnaissance of priority targets; and • regional aircore drilling of priority targets (subject to survey results), for which Programs of Work are approved.

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