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MAVERICK COMMENCES DRILLING AT POKALI EAST

Highlights:

- Maverick has commenced an up to 5,000m Reverse Circulation ("RC") and Aircore drilling program at the Pokali East copper target, within the Company's 90%-owned West Arunta Project, Western Australia
- Program designed to expand on significant historical drilling completed by previous project owner Rincon Resources Limited (ASX: RCR), headlined by **212m @ 0.23% Cu from 2m** (plus Au, Ag, Bi and Co credits) in hole 24WARC026
- Other standout historical intercepts at Pokali East include **4m @ 3.87% Cu** from 48m (24WARC028), **8m @ 1.23% Cu** from 178m (24WARC030), and **4m @ 1.05% Cu** from 184m (24WARC027)
- Historical drilling confirmed sub-vertically oriented, shear-hosted, high-grade (>1.0% Cu) copper lodes across a mineralised corridor at least 1.2km along strike, remaining open along strike and at depth beyond ~300m
- New program to test priority open extensions and untested targets identified during Rincon's 2024 validation drilling, working towards a maiden JORC Mineral Resource Estimate at Pokali East
- All required approvals are in place for the program

Maverick Minerals Australia Ltd (ASX: M96) ("*Maverick*" or the "*Company*") is pleased to announce it has commenced a Reverse Circulation ("RC") and Aircore ("AC") drilling program of up to 5,000 metres, targeting the Pokali East copper target at the Company's West Arunta Project in Western Australia. The program follows Maverick's acquisition of a 90% interest in the project from Rincon Resources Limited (ASX: RCR) and is designed to build directly on an extensive body of historical drilling that returned significant copper intercepts.

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Figure 1 – Drill rig on site at the Pokali East copper prospect, West Arunta Project, 26 October 2026.

Drill Program

Maverick has commenced an RC and AC drilling program of up to 5,000m at Pokali East, with all required approvals in place. The program comprises:

- RC drilling to test priority open extensions of the high-grade copper corridor along strike (to the north-west and south-east of existing drilling) and at depth beyond 300m, targeting continuity of the sub-vertical, shear-hosted lodes intersected by Rincon; and
- Aircore drilling as a cost-effective first-pass tool to extend geochemical and lithological coverage across the broader mineralised corridor and adjacent untested structures, to guide follow-up RC targeting.

The program is being drilled from a combination of existing pads and new sites. Drilling is targeting areas where historical rock-chip geochemistry, including 26 samples returning greater than 1% Cu with a peak of 17% Cu, coincides with geophysical anomalism defined by Resource Potentials' processing and interpretation of

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gravity, magnetic and IP data over Pokali East, with individual hole locations to be refined as drilling progresses and geological information is gathered. The program forms the first phase of Maverick's strategy to define a maiden JORC Mineral Resource Estimate at Pokali East and is expected to be followed by further resource-definition and step-out drilling subject to results.

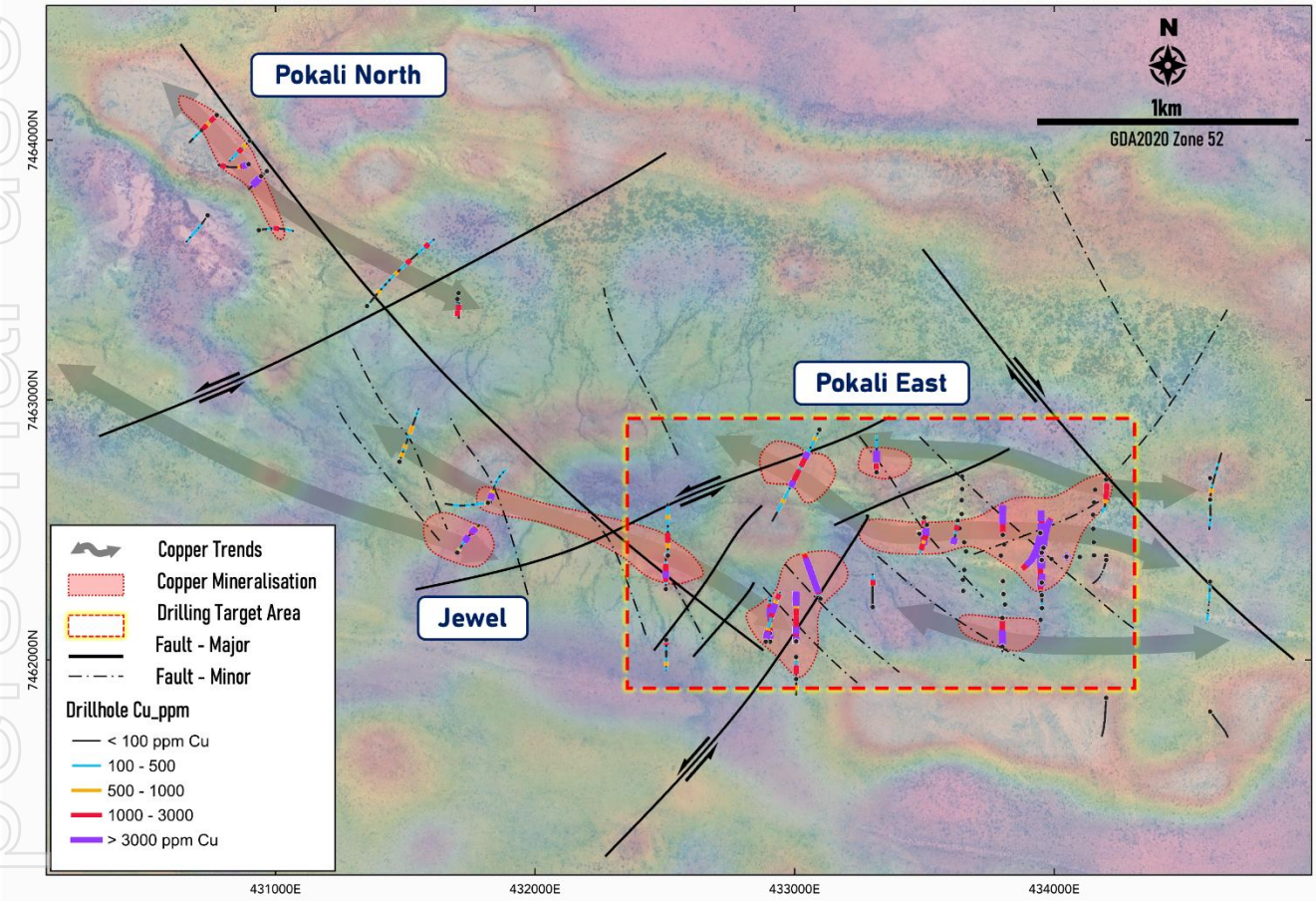


Figure 2 – Pokali East gravity/magnetic inversion image showing the priority copper anomaly targeted by Maverick's RC/Aircore drilling program (Company interpretation).

Comment

Commenting on the commencement of drilling, Maverick Minerals Chairman, Philip Re, said:

"Commencing drilling at Pokali East is a key milestone for Maverick and the first test of the project under our ownership. In the short time since completing the acquisition, the team has finalised targeting and mobilised a rig to site, which reflects the priority we place on this project."

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Maverick Minerals General Manager – Exploration, Paul Frawley, added:

"Historical drilling has outlined a strongly mineralised copper corridor over at least 1.2 kilometres that remains open along strike and at depth, and this program is designed to test those extensions.

"Drilling will initially focus on areas where high-grade rock-chip geochemistry coincides with geophysical anomalism, with hole positions refined as the program progresses and we build our geological understanding. We expect to complete the program in approximately three weeks, with samples dispatched for assay as drilling progresses."

Project Acquisition and Overview

Maverick has acquired a 90% interest in Lyza Mining Pty Ltd, the holder of the West Arunta Project, from Rincon Resources Limited ("Rincon"), with Rincon retaining a 10% free-carried joint venture interest in the project until a development decision is made. The West Arunta Project covers the Pokali, Avalon, Sheoak, K1 and K2 target areas, prospective for iron oxide copper-gold ("IOCG") style copper mineralisation and rare earth element ("REE") mineralisation.

Since acquiring the project, Maverick has appointed Mr Paul Frawley as General Manager – Exploration (effective 31 August 2026) to lead the Company's technical team, with an immediate focus on accelerating exploration across the West Arunta landholding, including at Pokali.

Pokali East is considered the standout target within the portfolio. Historical RC drilling completed by Rincon in 2024 confirmed wide, shallow copper mineralisation with high-grade (>1% Cu) lodes over a strike length of at least 1.2km, remaining open along strike and at depth (refer Figures 3 to 5). Maverick's immediate priority is to test and expand this mineralisation through a systematic RC and Aircore drilling program (see "Historical Exploration Results" cautionary note below).

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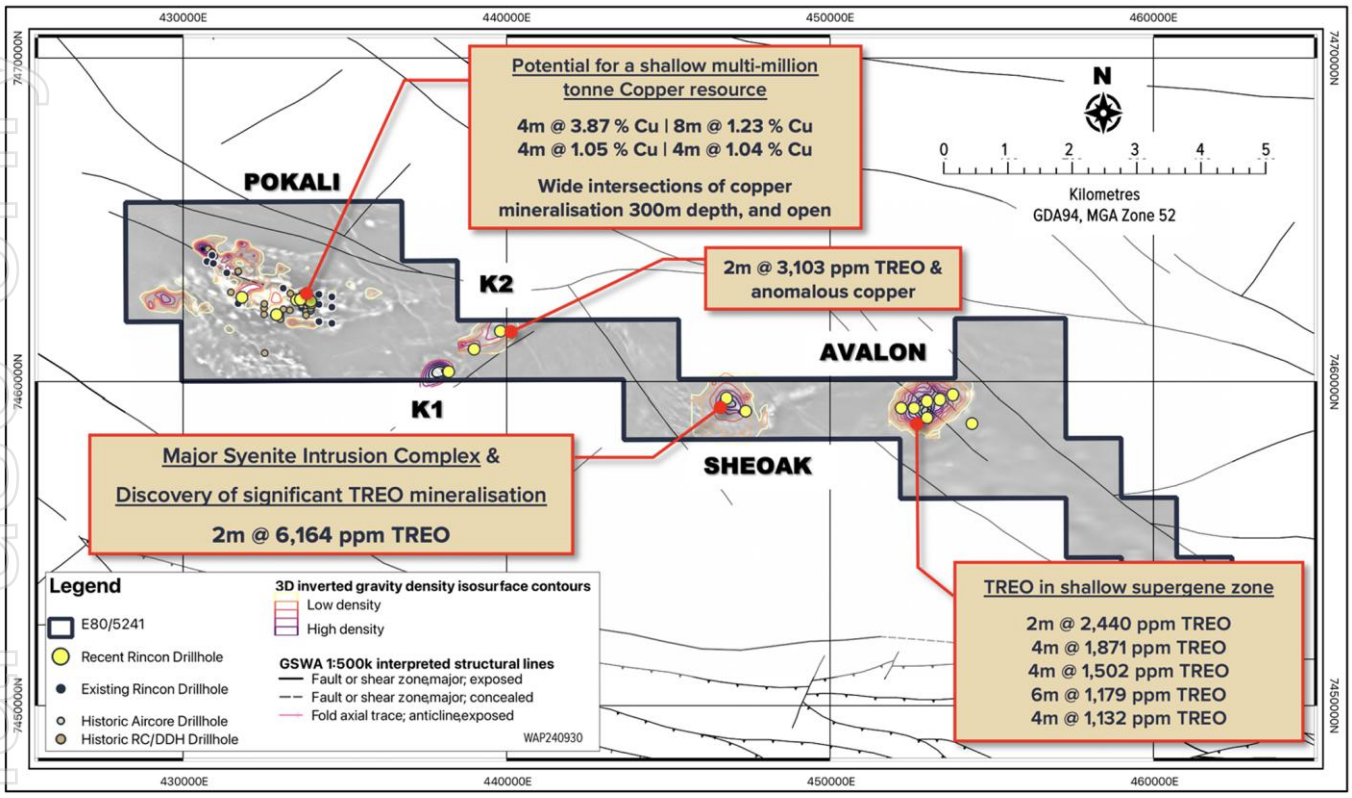


Figure 3 – West Arunta Project tenement E80/5241 showing drilling locations and selected significant historical intercepts at Pokali and surrounding targets (source: Rincon Resources Limited, ASX announcement dated 2 October 2024). (Note: the tenement area has changed since the Rincon Resources Limited 2 October 2024 announcement)

Pokali East – Historical Drilling Results (Rincon Resources, 2024)

In 2024, Rincon completed an infill and validation RC drilling program of five holes (24WARC026 to 24WARC030) at Pokali East, designed to twin historical drill intersections, confirm the vertical orientation of the high-grade copper lodes, and collect essential geochemical data to support IOCG alteration mapping and targeting at depth. All five drill holes returned significant copper results over extended widths and depths. Key intercepts included:

- **212m @ 0.23% Cu from 2m** (plus Au, Ag, Bi and Co credits) – hole **24WARC026** (including 6m @ 0.70% Cu from 112m and 4m @ 0.71% Cu from 158m)
- **4m @ 3.87% Cu**, 0.6 g/t Au, 4.1 g/t Ag, 1,762ppm Bi & 83ppm Co from 48m, within a mineralised zone of 62m @ 0.35% Cu from 34m (**24WARC028**)

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- **8m @ 1.23% Cu**, 0.1 g/t Au, 0.9 g/t Ag, 116ppm Bi & 145ppm Co from 176m, within a mineralised zone of 28m @ 0.55% Cu from 164m (**24WARC030**)
- **4m @ 1.04% Cu**, 0.2 g/t Au, 2.5 g/t Ag, 715ppm Bi & 125ppm Co from 34m, within a mineralised zone of 14m @ 0.41% Cu from 34m (**24WARC030**)
- **4m @ 1.05% Cu**, 1.0 g/t Ag & 74ppm Co from 184m, within a mineralised zone of 58m @ 0.35% Cu from 178m (**24WARC027**)

This drilling confirmed sub-vertically oriented, shear-hosted copper lodes grading above 1.0% Cu within a broad mineralised structural corridor. The mineralisation remains open and untested along strike towards the north-west and south-east (refer Figure 4), and at depth to approximately 300m below surface (refer Figure 5).

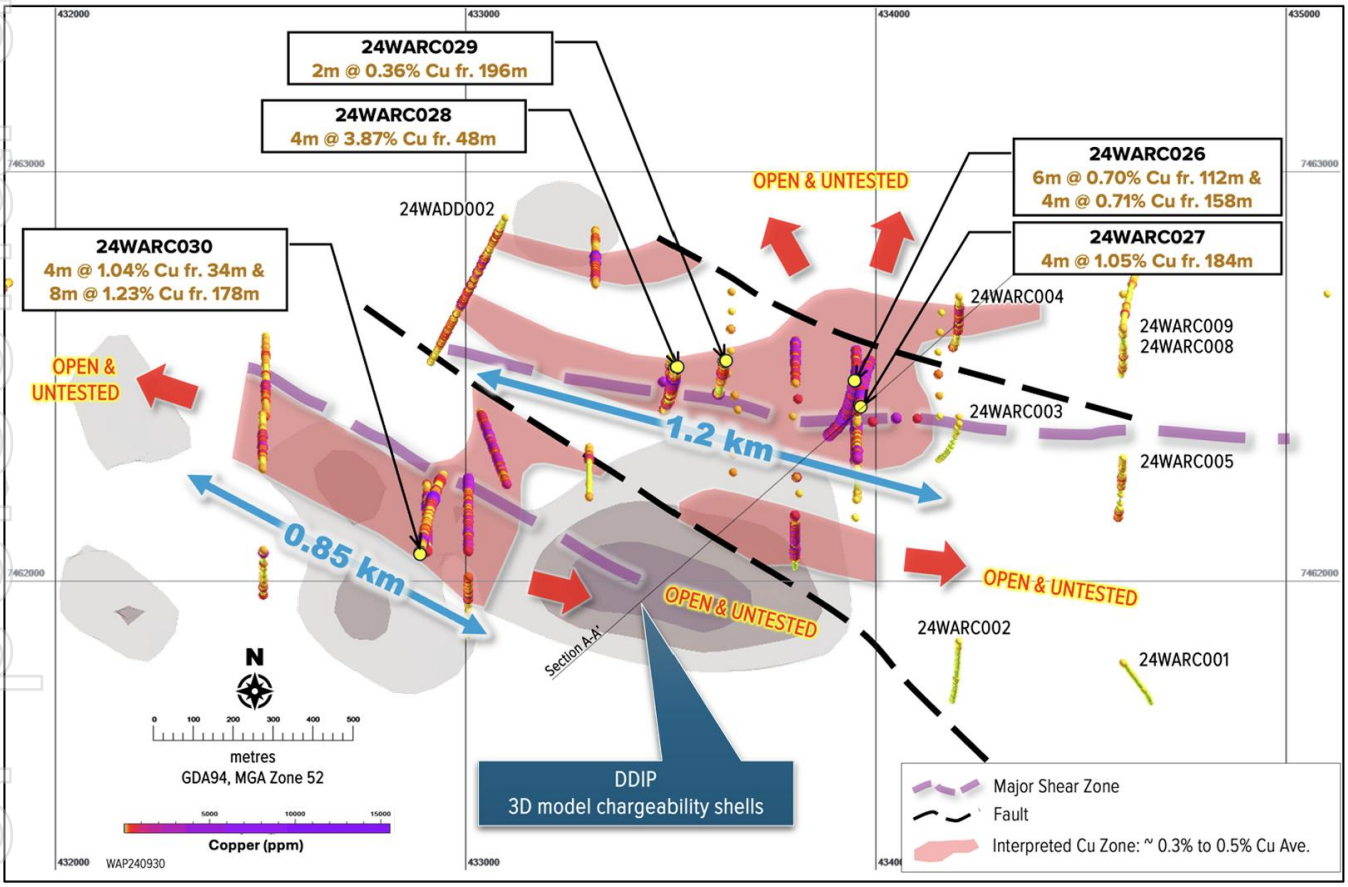


Figure 4 – Enlarged schematic plan of the Pokali East infill/validation drilling program, showing significant intercepts and open, untested strike extensions (source: Rincon Resources Limited, ASX announcement dated 2 October 2024).

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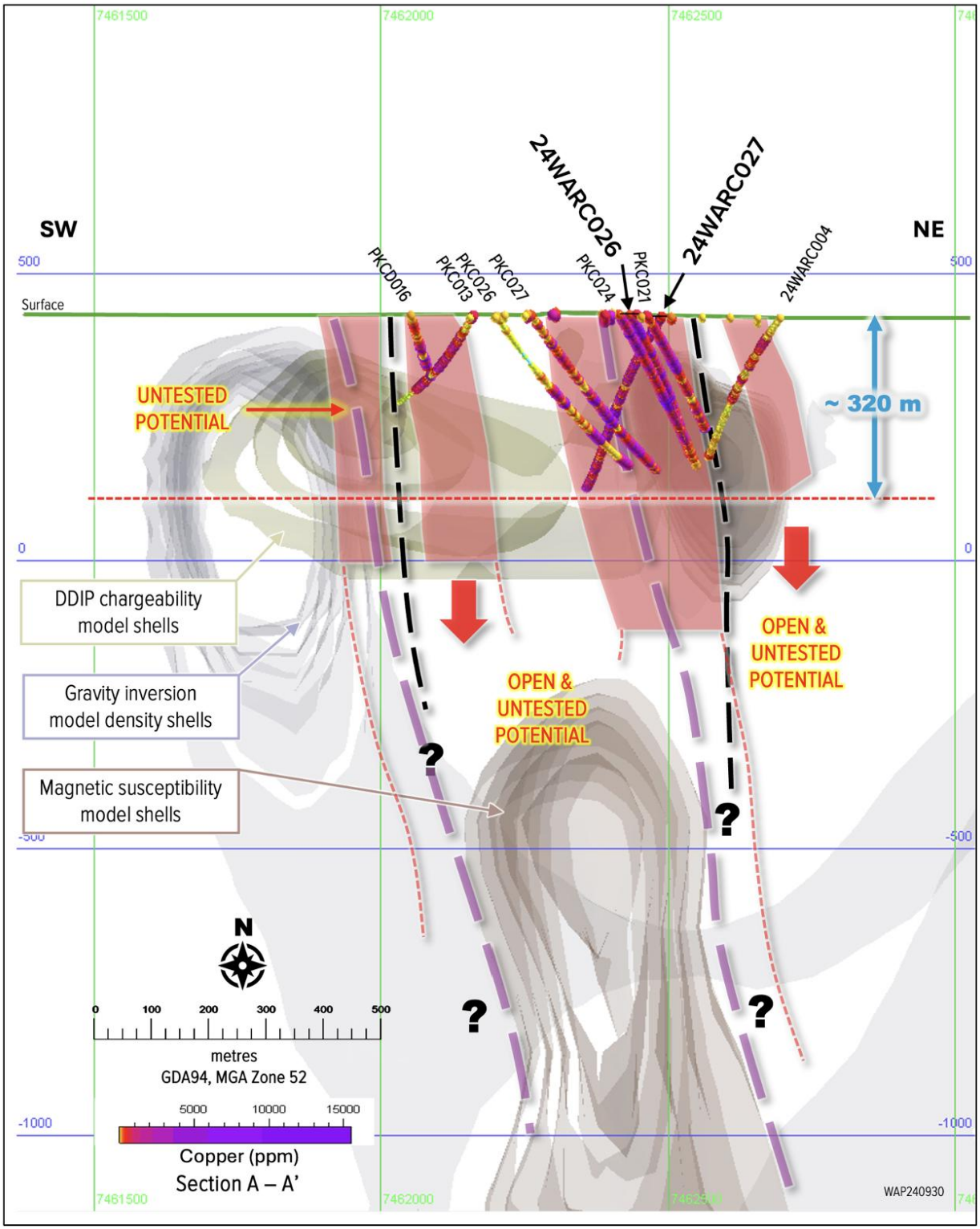


Figure 5 – Schematic section A-A' through Pokali East showing infill/validation drillholes 24WARC026 and 24WARC027 twinning historical holes PKC024 and PKC021, and confirming sub-vertically oriented, high-grade (>1.0% Cu) copper lodes open at depth (source: Rincon Resources Limited, ASX announcement dated 2 October 2024).

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Historical Exploration Results

The historical Exploration Results referred to in this announcement were first reported by Rincon Resources Limited (ASX: RCR) in its ASX announcement titled "Significant Copper and TREO Results – West Arunta Project" dated 2 October 2024 ("Rincon Announcement"). Maverick confirms that it is not aware of any new information or data that materially affects the information contained in the Rincon Announcement, and that all material assumptions and technical parameters underpinning the Exploration Results in the Rincon Announcement continue to apply and have not materially changed. Full sampling, analytical and quality assurance/quality control information (JORC Code, 2012 Edition, Table 1) relevant to these Exploration Results is set out in the Rincon Announcement, available at www.rinconresources.com.au or via the ASX Market Announcements Platform, and is not reproduced in full in this announcement.

Next Steps

- Completion of the up to 5,000m RC and Aircore program, expected to take approximately three weeks
- Geological logging and sampling, with samples dispatched for laboratory analysis as drilling progresses
- Reporting of assay results to the market once received and interpreted, expected early CY2027
- Integration of results into the Pokali East geological model to plan follow-up resource-definition and step-out drilling, working towards a maiden JORC Mineral Resource Estimate

This announcement has been authorised for release by the Board of Maverick Minerals Australia Ltd.

For further information, please contact:

Philip Re – Chairman	Stuart Third – Company Secretary
phil@maverickmineralsaus.com.au	cosec@maverickmineralsaus.com.au

Investor Relations

Hayley Corrigan I Sonder Management
T: +61 421 437 330 I E: hayley@sondermanagement.com.au

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About Maverick Minerals Australia

Maverick Minerals Australia Ltd (ASX: M96) is a Perth-based exploration company focused on the discovery and development of metals critical to the clean energy transition, including copper and rare earth elements. The Company holds an exploration portfolio spanning Western Australia, including its West Arunta Project.

Competent Person Statements

Previously Reported Exploration Results: The information in this announcement that relates to previously reported Exploration Results at Pokali East was first reported by Rincon Resources Limited in its ASX announcement dated 2 October 2024, and was based on information compiled by Mr Gary Harvey, who was, at that time, a Member of the Australian Institute of Geoscientists. Maverick has not independently verified this historical information but has no reason to believe it is not reliable and confirms it is not aware of any new information or data that materially affects the information contained in that announcement.

Drilling Program: The information in this announcement that relates to Maverick's drilling program at Pokali East, including geochemical and geophysical targeting generated by Resource Potentials, is based on, and fairly represents, information compiled by Mr Paul Frawley, who is a Member of the Australian Institute of Geoscientists and an employee of Maverick. Mr Frawley 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 Frawley 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 forward-looking statements, including in relation to Maverick's drilling program at Pokali East, its timing, scope and anticipated outcomes, that are subject to risk factors associated with mineral exploration and the mining industry. The words 'anticipate', 'believe', 'expect', 'intend', 'plan', 'target' and similar expressions identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. Maverick Minerals Australia Ltd does not give any assurance that the outcomes expressed or anticipated in any forward-looking statements will be achieved and, to the maximum extent permitted by law, disclaims any obligation to update these forward-looking statements except as required by law.

Exploration Results

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcement titled:
Significant Copper and TREO Results – West Arunta Project, 2 October 2024 (Rincon Resources Limited).

Figures 3 to 5 in this announcement are reproduced, with attribution, from Rincon Resources Limited's ASX announcement dated 2 October 2024, titled "Significant Copper and TREO Results – West Arunta Project".