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SPHALERITE INTERVALS AT PROPHET RIVER GALLIUM–GERMANIUM PROJECT

HIGHLIGHTS

- **Maiden drilling complete:** seven diamond holes for 1,486m were drilled from three pads at Prophet River.
- **Sphalerite** (zinc sulphide) and/or galena (lead sulphide) was logged in all seven holes (trace only in PR-007). The strongest zones are at Pad 2, including 2.0m with ~10% visually estimated sphalerite from 59.0m in hole PR-006 and 3.0m with ~8% from 39.0m in hole PR-005 (Table 1, Appendix 2).
- **Thickening with depth at Pad 2:** all three Pad 2 holes intersected visible sphalerite and galena at the Dunedin/Stone Formation contact, strongest within a barite–quartz zone. The logged interval widened as the holes steepened: approximately 3.5m (PR-004), 11m (PR-005) and 29m (PR-006) interval length, true width unknown. The Pad 2 sphalerite zones start at shallow depth, between ~32–37m downhole.
- **Deeper than ever before:** Rapid drilled to 276m, more than twice the depth of the deepest historical hole (131m), and logged sphalerite and galena in the underlying Stone Formation to approximately 195m downhole.
- **Program design:** the program was designed to test and extend the historical drilling and an IP chargeability anomaly identified in Rapid's 2025 survey[1].
- **Assays pending:** core samples are at ALS in Kamloops, BC, on rush turnaround, with germanium to be analysed at ALS Perth. Assay results are expected in mid-November 2026.
- **Next steps:** after the assays, Rapid plans to map the structure with a seismic survey and return to drill, with its wildlife management plan allowing year-round access.

Cautionary Statement: This announcement refers to visual observations of mineralisation in drill core. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The widths reported are apparent (downhole) widths; true widths are not yet known. Laboratory assays are required to determine grade, and results are expected in mid-November 2026.

Rapid Critical Metals Limited (ASX: RCM, RCMO) (**Rapid** or the **Company**) is pleased to report the completion of its maiden diamond drilling program at its 100%-owned Prophet River Gallium–Germanium Project in northeastern British Columbia, Canada (**Prophet River** or the **Project**).

Seven holes (DDH26-PR-001 to DDH26-PR-007) were drilled for 1,486m from three pads, testing the area of the historical 1987 drilling (Pads 1 and 2) and induced polarisation (IP) chargeability Anomaly 1 (Pad 3). At Pad 2, every hole intersected visible zinc–lead sulphides at the Dunedin/Stone Formation contact, and the mineralised interval thickened with each steeper hole (Figures 1 and 2).

Commenting on the results, Rapid's Managing Director, Byron Miles, said:

"Our maiden program at Prophet River has delivered exactly what we were looking for. At Pad 2 all three holes hit visible zinc and lead sulphides, and the logged interval got thicker with every hole, from around 3.5 metres to almost 30 metres.

"Historical bulk samples at Prophet River returned up to 1,500 ppm germanium[2], and our drilling has gone more than twice as deep as any historical hole. Assays are the critical next step and are due in November. We have tested only a small part of a contact that outcrops over more than 6 kilometres around the drilling, so this is just the start."

1 ASX announcement, Rapid Critical Metals Limited (ASX: RCM) 30 January 2026: Canada – High Grade Ga-Ge Sampling Confirms Historic Results. Competent Person: Mr Barry Junor.
2 ASX announcement Rapid Lithium Limited (ASX: RLL) 20 December 2024: Rapid Lithium Limited Signs Binding Term Sheet to Acquire Highly Prospective Prophet River Gallium-Germanium Project. Competent Person: Mr Zhonghua Pan.

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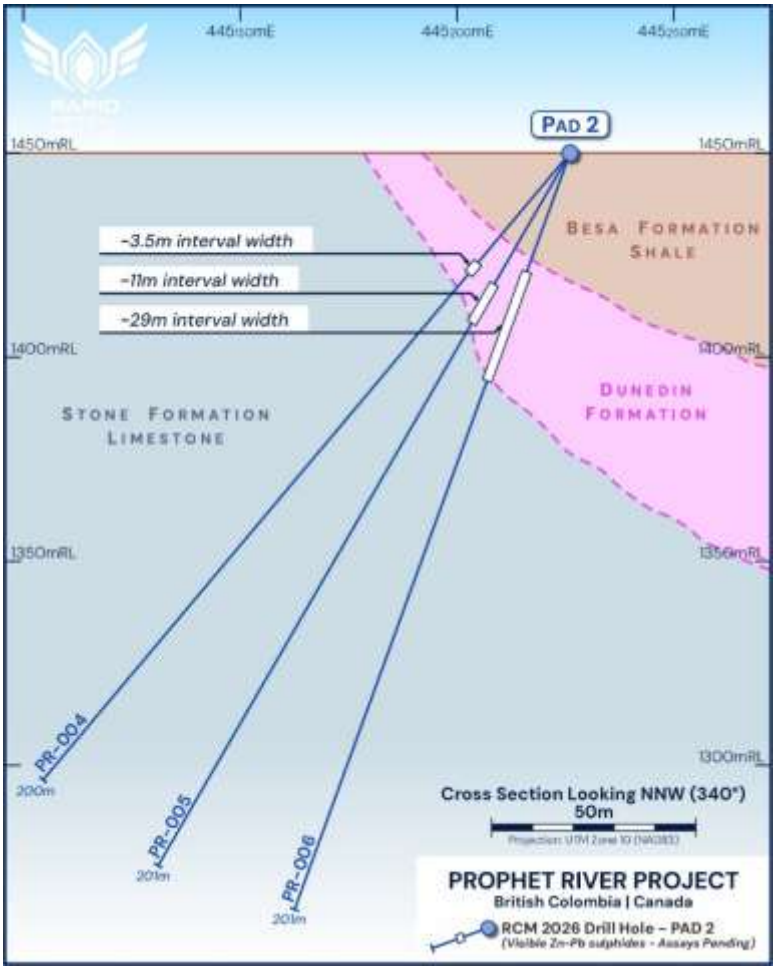


Figure 1: Cross-section through Pad 2 (looking 340°) showing the mineralised interval at the Dunedin/Stone Formation contact thickening with depth. Interval lengths from visual logging; true widths not yet known; assays pending.

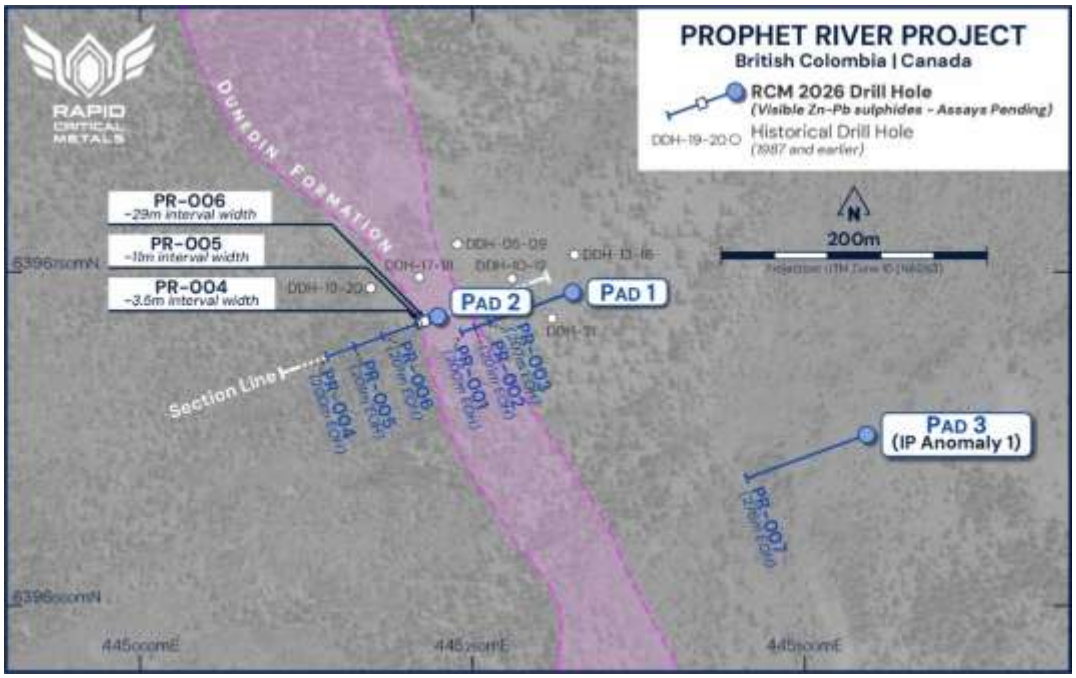


***Figure 2**: Plan of the 2026 drill pads and hole traces (projected to surface) and historical drill collars, Prophet River. NAD83 UTM Zone 10N. Historical collars are from the ASX announcement dated 20 December 2024.[2]*



DRILLING RESULTS

Pad 2 – broad sphalerite-bearing intervals, widening with depth

Three holes (PR-004 to PR-006) were drilled as a fan from Pad 2, uphill of Pad 1, at dips of -50°, -60° and -70° (azimuth 250°). Each hole intersected visible sphalerite and galena at and within the Dunedin Formation, strongest within a barite–quartz zone at the contact between the Dunedin Formation and the underlying Stone Formation limestone. The logged intervals were wider at depth (*Table 1* and **Figure 1**):

- **PR-004:** approximately 3.5m from 35.0m to 38.5m downhole, with visually estimated 1–4% sphalerite and 0.5–1% galena as coarse blebby patches in a barite vein (*Table 1*). Trace galena continues to 47m.
- **PR-005:** approximately 11m from 36.97m to 48.00m, with visually estimated sphalerite of up to 8% and galena of up to 1% as blebs and bands in a barite vein and altered wall rock (*Table 1*). This includes 3.0m from 39.0m of abundant sphalerite–galena (8% sphalerite, 1% galena) (***Figure 3***, **Figure 4**, right).
- **PR-006:** approximately 29m from 31.58m to 61.00m, including 23.0m from 38.0m with visually estimated sphalerite of 0.1–10%, as infill and partial matrix replacement in silicified, re-brecciated slump breccia with barite veins (*Table 1*). This includes 10.0m from 41.0m at approximately 5% sphalerite (***Figure 3***, **Figure 4**, left).

The strongest intervals are the barite–quartz zones, which are the most visually distinctive in the core. Darker sphalerite-bearing breccia also occurs adjacent to these zones. Barite and silica also flank the overlying shale and the underlying limestone. Deeper in the Stone Formation, local zones of sphalerite and/or galena were logged at 189.0–189.5m in PR-004 (0.5% sphalerite), at 150.0–150.8m (2% sphalerite, 1% galena) and 186.4–188.2m (1% galena) in PR-005, and at 185.6–194.6m (0.5% sphalerite) in PR-006 (Appendix 2).

Pad 1 – testing the 1987 drilling

Three holes (PR-001 to PR-003) were drilled from Pad 1 at dips of -50°, -55° and -60° (azimuth 250°), close to the historical 1987 drill holes (**Figure 2**). Each logged sphalerite and/or galena in limestone beds and mudstone breccia of the Besa River Formation: 65.89–73.00m in PR-001 (0.25% sphalerite, trace galena), 69.75–74.00m in PR-002 (0.5% galena) and 68.50–70.50m in PR-003 (0.5–3% reddish sphalerite banded along fossil laminations, *Table 1*). In these holes the Dunedin/Stone Formation contact is at about 114–125m downhole. Barite and silica were much less abundant than at Pad 2.

Deeper in the Stone Formation, zones of sphalerite and/or galena were logged at 174.55–179.00m in PR-001 (1% sphalerite and 0.5% galena with barite or anhydrite veins), 128.25–139.50m in PR-002 (0.25% galena), and 159.00–160.60m and 185.50–188.00m in PR-003, including 0.5m at an estimated 4% sphalerite from 186.5m (*Table 1*, Appendix 2). Rapid interprets these deeper zones as part of the broader Mississippi Valley-type (MVT) mineral system.

Pad 3 – IP Anomaly 1

PR-007 was drilled from Pad 3 at -65° to 276m to test IP chargeability Anomaly 1 and the depth of the system. Only trace sphalerite and galena (approximately 0.1% each) were logged, at 170–172m (*Table 1*). The chargeability response is interpreted by Rapid to be caused mainly by pyrite (iron sulphide), indicating that IP on its own is not a reliable targeting tool for sphalerite at Prophet River. Future targeting will focus on geology, structure and seismic data.

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Visual estimates of mineralisation

Table 1: Summary of visually estimated sulphide abundances, 2026 drilling, from HEG geological logs. Ranges show the lowest and highest values logged within each interval; detailed intervals are in Appendix 2. Widths are interval lengths; true widths are not yet known. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Hole	From (m)	To (m)	Apparent width (m)	Sphalerite (%)	Galena (%)	Pyrite (%)	Style of occurrence
PR-001	65.89	73.00	7.11	0.25	0.05	0.05	Disseminated in carbonate veining; Besa River Formation
PR-001	174.55	179.00	4.45	1	0.5	–	Coarse disseminated and fracture-fill, with barite or anhydrite veins; Stone Formation
PR-002	69.75	74.00	4.25	–	0.5	–	Disseminated galena crystals in calcite breccia matrix; Besa River Formation
PR-002	128.25	139.50	11.25	–	0.25	0.1	Galena crystals in fractures, vugs and breccia matrix; Stone Formation
PR-003	68.50	70.50	2.00	0.5–3	–	0.05	Reddish sphalerite banded along fossil laminations and in breccia; Besa River Formation
PR-003	159.00	160.60	1.60	0.1–1	–	–	Disseminated and pore-filling sphalerite; Stone Formation
PR-003	185.50	188.00	2.50	0.1–4	–	–	Sphalerite in carbonate veins and breccia infill; Stone Formation
PR-004	35.00	38.50	3.50	1–4	0.5–1	0.05	Coarse blebby sphalerite–galena in barite vein, Dunedin/Stone contact
PR-004	189.00	189.50	0.50	0.5	–	–	Sphalerite bleb in carbonate breccia fill; Stone Formation
PR-005	36.97	48.00	11.03	0.05–8	0.05–1	0.05–1	Sphalerite–galena blebs and bands in barite vein and altered wall rock
PR-005	150.00	150.80	0.80	2	1	0.05	With vuggy calcite veinlets; Stone Formation
PR-005	186.42	188.22	1.80	–	1	–	Disseminated and fracture-fill galena; Stone Formation
PR-006	31.58	61.00	29.42	0.1–10	0.05–1	0.05	Infill and partial matrix replacement in silicified, re-brecciated slump breccia with barite veins
PR-006	185.60	194.60	9.00	0.5	0.1	–	Disseminated sphalerite; Stone Formation
PR-007	170.00	172.00	2.00	0.1	0.1	0.05	Patchy disseminations (trace)

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Figure 3: *Core trays (wet) from DDH26-PR-005 (31.97–44.45m, top) and DDH26-PR-006 (33.72–45.65m, bottom), Pad 2, showing white barite–quartz with sphalerite–galena. Yellow arrows indicate clusters of high sphalerite abundance; the yellow box marks the core shown in* ***Figure 4****, right. Mineralised intervals are visual observations only; assays pending.*

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Figure 3 (continued): *Core trays (wet) from DDH26-PR-006 (45.65–58.42m, top; 58.42–71.07m, bottom), Pad 2. Yellow arrows indicate clusters of high sphalerite abundance; the yellow box marks the core shown in* **Figure 4**, *left. Mineralised intervals are visual observations only; assays pending.*



Figure 4: *Cut drill core from Pad 2, annotated by HEG: (*left*) DDH26-PR-006, 49.7m, honey-brown sphalerite as breccia cement and infill in black fossiliferous Dunedin Formation limestone, flanking the upper contact of the quartz–barite zone; (*right*) DDH26-PR-005, 40.1m, honey-brown sphalerite ± galena in white quartz–barite cement at the Dunedin/Stone Formation contact.* Arrows indicate sphalerite; *visual observations only; assays pending.*

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BACKGROUND: PREVIOUSLY REPORTED RESULTS

The Prophet River Project is located in the northern Rocky Mountains of northeastern British Columbia, Canada, about 140km south-southwest of Fort Nelson (***Figure 5***).

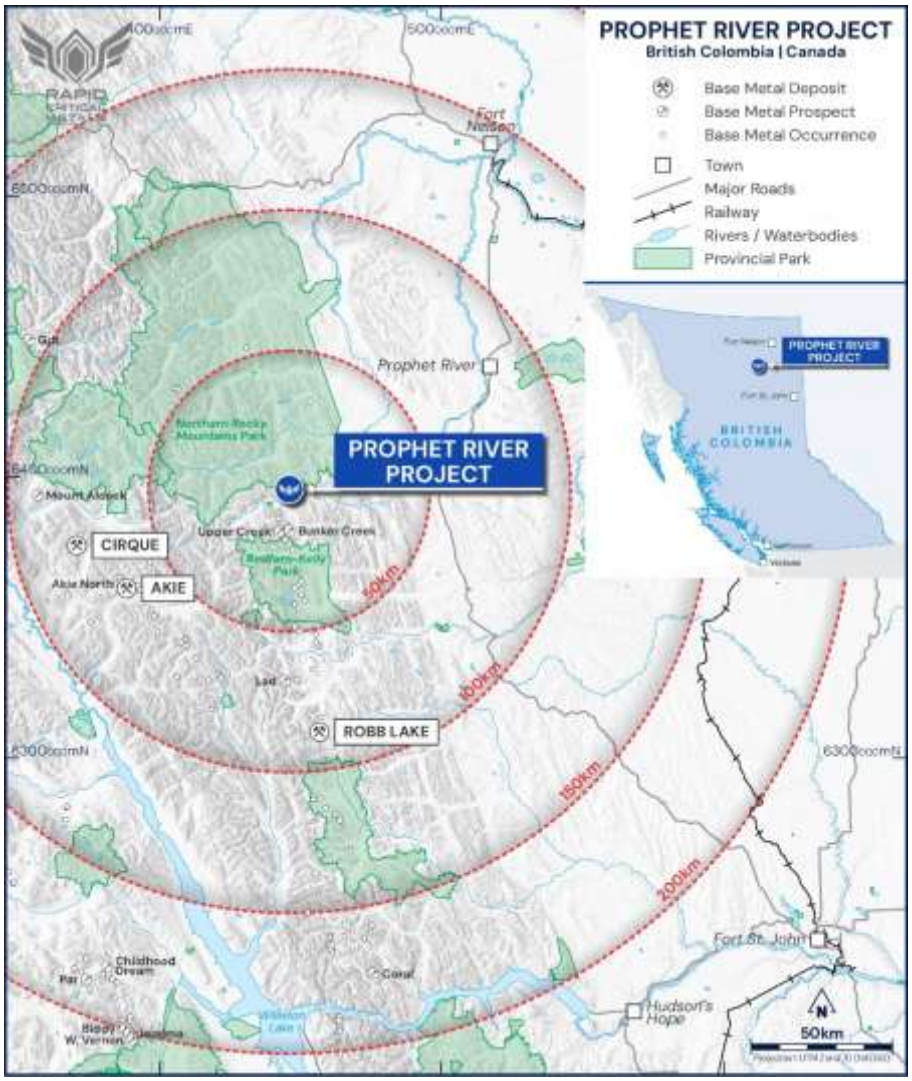


Figure 5: *Location of the Prophet River Project in northeastern British Columbia, Canada, with provincial parks and base metal deposits, prospects and occurrences in the region. Nearby deposits are shown for location only and are not an indication of mineralisation at Prophet River.*

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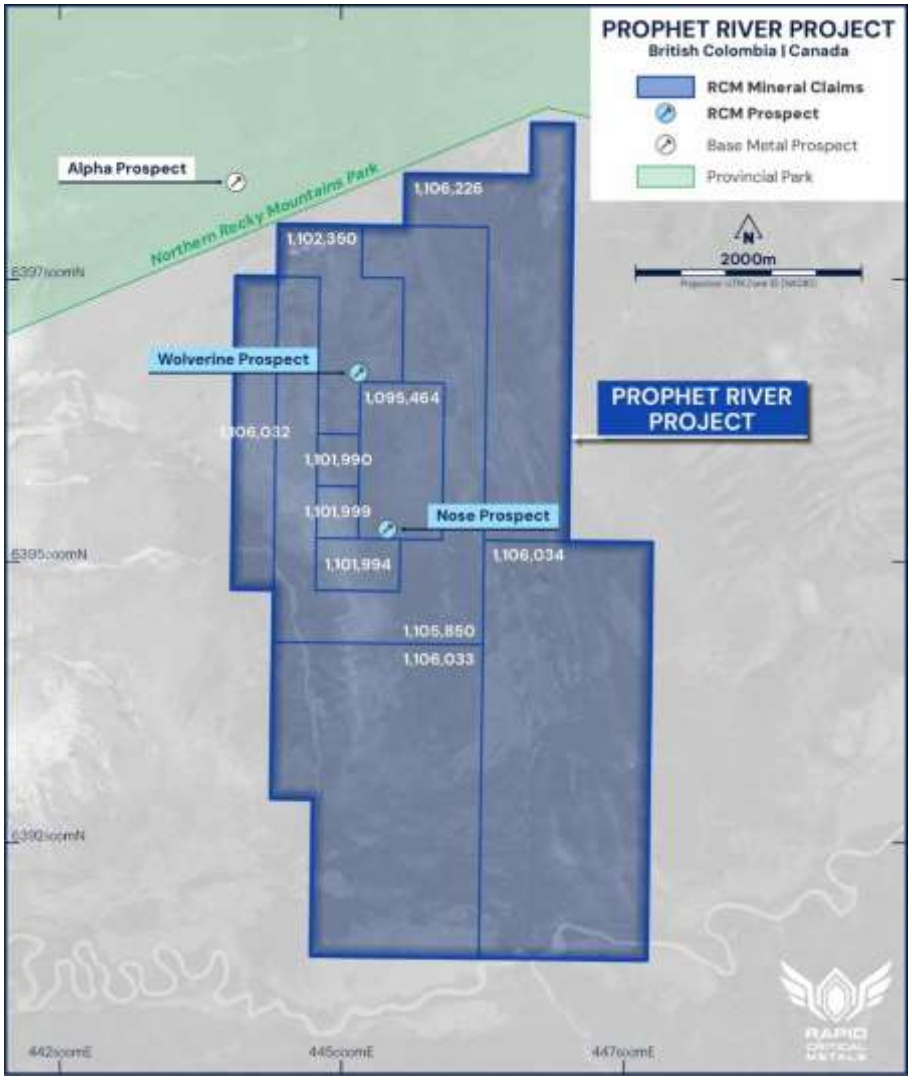


Figure 6: *Rapid's ten mineral claims at Prophet River (claim numbers shown), with the Wolverine and Nose prospects. The Alpha Prospect lies outside the claims, within Northern Rocky Mountains Park.*

The Prophet River Project (***Figure 6***) comprises ten mineral claims covering 2,110ha (21km²), including the historic Cay Mine Previous exploration includes 21 drill holes and bulk samples from two zones.[2]

Table 2: *Previously reported historical results (selected)* [2]*. Estimated concentrate grades are calculated values, not assays.*

Location	Sample type	Width	Zn (%)	Ge (ppm)	Ga (ppm)	Estimated Ge extrapolated to a 60% Zn concentrate (ppm)
Nose Zone	Bulk sample	1.3m	22.69	1,500	40	4,090
Wolverine Zone	Bulk sample	2.1m	6.28	400	30	3,822
DDH-17 (from 11m.)	Drill core	3.0m	3.31	150	20	–

The concentrate figures are estimates calculated in the historical work by scaling the sample grades to a theoretical concentrate grading 60% zinc. They are not assays of a concentrate that was produced. The calculation assumes the germanium reports with the zinc to a concentrate; some germanium may occur in other minerals, so the actual recovery of germanium to a zinc concentrate is not yet known[2].

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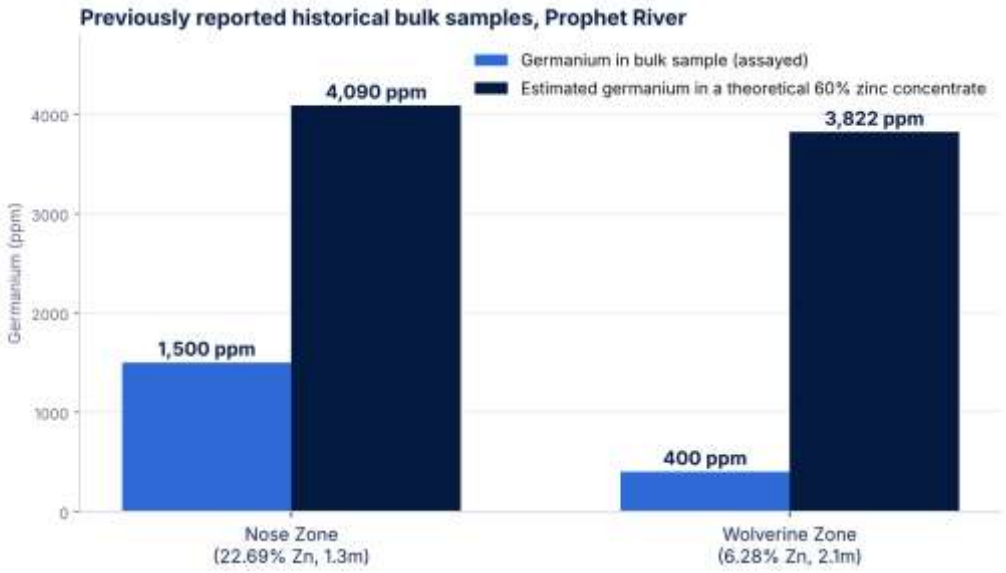


Figure 7: *Previously reported historical bulk samples: germanium assayed in the bulk sample and the estimated germanium in a theoretical 60% zinc concentrate. Estimated values, not concentrate assays. Source: ASX announcement dated 20 December 2024*[2].

The Dunedin Contact, interpreted to be the main mineralising conduit, extends for more than 6km across the Project claims and remains open to the south-east, with two interpreted parallel mineralised units. [2] Rapid's 2025 rock-chip sampling returned up to 763 g/t Ge with 65.5 g/t Ga (Sample 304178, Nose Showing) and 250 g/t Ge with 121 g/t Ga (Sample 304164, Wolverine Showing).[1]

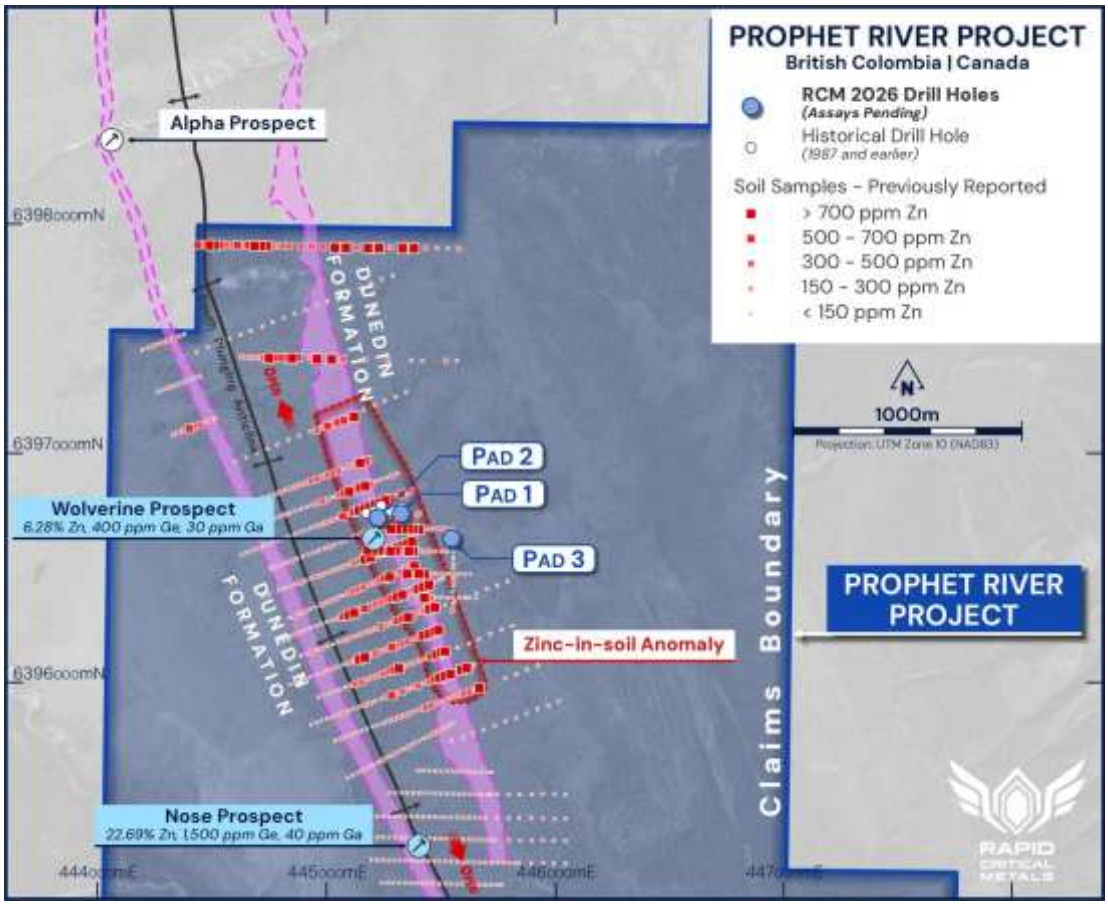


Figure 8: *Historical prospects (Alpha, Wolverine and Nose), zinc soil geochemistry and the interpreted Dunedin Formation contact at Prophet River, with the location of the 2026 drill pads. Historical results previously reported in the ASX announcement dated 20 December 2024.* [2]



Why sphalerite matters

Germanium is rarely mined on its own. Most of the world's germanium is recovered as a by-product of zinc refining, and in carbonate-hosted zinc deposits germanium and gallium are commonly hosted in sphalerite (zinc sulphide). Sphalerite is therefore the key mineral to find at Prophet River.

Prophet River is interpreted as a Mississippi Valley-type (MVT) system. MVT deposits are carbonate-hosted zinc–lead deposits that form when metal-bearing basin brines are trapped beneath impermeable seals, such as the Besa River shale at Prophet River. They commonly occur as clusters of deposits along favourable carbonate horizons, which is why Rapid's exploration focuses on tracing the Dunedin/Stone contact across its claims.

Germanium and gallium cannot be identified or estimated visually, and the presence of sphalerite does not indicate germanium or gallium grades. Assays are required to obtain Zn and Ge grades and their correlation.

Why the 2026 drilling is in the right place

The 2026 drilling was designed to test the geological setting that hosts the previously reported germanium and gallium at Prophet River:

- **Germanium travels with zinc:** in the previously reported historical data, germanium and gallium occur with zinc sulphide mineralisation.[2]
- **Same host horizon:** the 2026 Pad 2 holes intersected sphalerite (zinc sulphide) at the Dunedin/Stone Formation contact, the interpreted main mineralising conduit for the zinc, germanium and gallium at Prophet River. [2]
- **Same area:** Pad 2 is ~30m from historical hole DDH-17, which returned 3m at 3.31% Zn, 150 ppm Ge and 20 ppm Ga from 11m[2] The 2026 holes intersected the contact deeper, from ~35m downhole.
- **Deeper and thicker:** the 2026 holes are the first at Prophet River to test the contact down-dip of the historical drilling, where the logged zone thickens with depth.

GEOLOGICAL INTERPRETATION

Prophet River sits on the Robb Lake Belt, a regional trend of Devonian carbonate rocks that also hosts Mississippi Valley-type (MVT) zinc–lead deposits such as Robb Lake. At Pad 2, mineralisation is hosted by the Dunedin Formation reef limestone, directly beneath the Besa River Formation black shale. The shale acts as an impermeable cap that traps mineralising fluids at the top of the carbonate sequence.

Rapid's ten claims cover 2,110ha (21km²), including more than 6km of the Dunedin Contact[2]. Regionally, the Dunedin Formation and the zinc showings associated with it continue along the trend of the Robb Lake Belt to the north and south of the claims.

The Dunedin Formation at Pad 2 is a Devonian reef limestone, from less than 10m to more than 20m thick, with abundant fossils. It is overlain by tens to hundreds of metres of Besa River Formation shale and underlain by the Stone Formation, a limestone that is hundreds of metres thick. Historical field work indicates that the 2026 drilling is on the eastern limb of a south-plunging anticline, a classic trap geometry for MVT-style mineralisation.

The 2026 core shows features that are typical for MVT systems: silicification, abundant barite, multiple phases of brecciation; slump and collapse breccias, overprinted by a later barite–silica hydrothermal breccia. Rapid's working hypothesis is that a hydrothermal feeder structure, or remobilisation of earlier mineralisation, has contributed to the system, which could explain the thickening with depth at Pad 2. This will be tested by seismic surveying and follow-up drilling.

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NEXT STEPS

- **Assays:** samples from all mineralised intervals are at ALS Kamloops on rush turnaround, with germanium to be analysed at ALS Perth by sodium peroxide fusion. First results are expected in mid-November 2026 and will be reported when received.
- **Mineralogy:** scanning electron microscope (SEM), or microprobe work on the 2026 mineralised drill core samples to determine the deportment of germanium and gallium.
- **Mapping & modelling:** plans and cross-sections of the 2026 drilling against the historical drilling, soil geochemistry and IP data.
- **Seismic survey:** a seismic survey to define the structure, the thickness of the Dunedin Formation and any potential feeder zones is being planned. Contractor selection and survey design are under way, and timing will be confirmed.
- **Follow-up drilling:** Rapid's wildlife management plan allows year-round access, subject to annual renewal. Follow-up drilling could begin as early as mid-2027, depending on weather and timing of seismic survey.
- **Regional targeting:** the silicified Dunedin/Stone contact is resistant to weathering and may be traceable on LiDAR and aerial imagery, helping to prioritise mapping and sampling across the broader tenure.

DRILL HOLE COLLAR DETAILS

Table 3: 2026 drill hole collar details. Coordinates in NAD83, UTM Zone 10N; collars located by handheld GPS. Total 1,486m. Drilled 21 September to 6 October 2026.

Hole ID	Pad	Easting	Northing	RL (m)	Dip	Azimuth	Depth (m)
DDH26-PR-001	1	445325	6396735	1,444	-50°	250°	200
DDH26-PR-002	1	445325	6396735	1,444	-55°	250°	201
DDH26-PR-003	1	445325	6396735	1,444	-60°	250°	207
DDH26-PR-004	2	445224	6396717	1,450	-50°	250°	200
DDH26-PR-005	2	445224	6396717	1,450	-60°	250°	201
DDH26-PR-006	2	445224	6396717	1,450	-70°	250°	201
DDH26-PR-007	3	445546	6396628	1,429	-65°	250°	276

This ASX release was authorised on behalf of the Rapid Critical Metals Board by Byron Miles, Managing Director.

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ABOUT RAPID CRITICAL METALS

Rapid Critical Metals (ASX: RCM, RCMO) is an exploration company driving the discovery and development of high-grade silver and critical mineral assets. Following a transformational pivot in mid-2025, Rapid has assembled a high-impact portfolio anchored by the Webbs, Webbs Consols and Conrad Silver Projects in New South Wales and the Prophet River Gallium-Germanium Project in British Columbia, Canada. Both project areas sit within geologically rich, infrastructure-accessible regions and present strong potential for near-term exploration success.

Headquartered in Sydney, Rapid is strategically positioned to deliver growth through disciplined exploration and value-accretive development. Led by an experienced team, including Chairman John Poynton AO and Managing Director Byron Miles, the Company is advancing a catalyst-rich program, with resource upgrades, step-out drilling, and new target testing set to drive a steady flow of news in the months ahead.

For more information, visit: **www.rapidmetals.com.au**

COMPETENT PERSON STATEMENT

The information in this announcement that relates to Exploration Results for the Prophet River Project, being the visual estimates of mineralisation from the 2026 diamond drilling, is based on, and fairly represents, information and supporting documentation prepared by Dr Manuel Knorsch, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. The visual estimates were made by geologists of HEG & Associates Exploration Services and were reviewed by Dr Knorsch against the drill logs and core photographs. Dr Knorsch is a Senior Geoscientist with RSC, which is engaged by Rapid Critical Metals Limited as a consultant; he is not an employee of, or a related party to, the Company. Dr Knorsch holds no securities in the Company. Dr Knorsch 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'. Dr Knorsch consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's ASX announcements dated 20 December 2024 (released as Rapid Lithium Limited)[2] and 30 January 2026[1], which are available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, 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.

DISCLAIMER REGARDING FORWARD-LOOKING INFORMATION

This announcement contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from future results expressed, projected, or implied by such statements. Such risks include, but are not limited to, metals price volatility, currency fluctuations, political and operational risks, permitting, and governmental regulation. The Company does not undertake any obligation to update forward-looking statements.

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APPENDIX 1: JORC CODE (2012) 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.*	• Diamond core drilling (NQ, 47.6mm diameter); seven holes for 1,486 m. • No assay results are reported in this announcement. Mineralised intervals are based on visual logging only; assays are pending. • Core was logged, photographed, and cut in half with a diamond saw. Half core was sampled and the other half retained in the core trays. • Samples were selected on geological criteria (visible sulphides, barite, and alteration) and break at logged contacts: 177 samples of 0.5m to 2.4m (mostly 1m), plus 7 field duplicates. • Handheld pXRF readings were taken by HEG & Associates Exploration Services (HEG) to support logging and sphalerite identification only; they are not reported.
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).*	• Diamond core drilling (NQ core, 47.6mm diameter) by Touchstone Drilling Ltd using an A5 rig, helicopter-supported. • Core was not oriented.
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.*	• Recovery was measured for each drill run (typically 3m) by HEG and recorded in the geotechnical logs, together with RQD. • Average recovery below the overburden is about 97% (96% to 98% by hole). Recovery within the Pad 2 mineralised intervals is 97% to 99%. • Lower recovery (32% to 85%) was recorded in a few broken or faulted runs, mostly outside the logged sphalerite and galena intervals. The overburden (7m to 15m) was not recovered. • Water pressure was adjusted when broken ground was drilled. • No assay results are available, so a relationship between recovery and grade cannot be assessed.
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 core was geologically and geotechnically logged by HEG for lithology, structure, alteration, veining, mineralisation, recovery, RQD, magnetic susceptibility, and specific gravity. • Logging is qualitative, with visual estimates (volume %) of sphalerite, galena, and pyrite for each logged interval. Barite is recorded in the lithology and vein logs. Sulphide abundance estimation was done on wet full core by experienced HEG logging geologists. • All core was photographed wet. • The full length of all seven holes was logged. • The level of detail is appropriate for exploration; no Mineral Resource estimation or mining studies are reported.

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Criteria	JORC Code explanation	Commentary
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.*	• Core was cut in half with a diamond saw; half core was sampled and the other half retained. • At ALS Kamloops (PREP-31A), samples are dried, crushed to 70% passing 2mm, split to 250g, and pulverised to better than 85% passing 75µm. • Field duplicates were taken by quartering the drill core, giving two samples from the same core interval. • Half NQ core is considered appropriate for the coarse-grained sphalerite and galena observed.
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.*	• No assay results are reported; assays are pending and expected in mid-November 2026. • Samples were submitted to ALS (ISO/IEC 17025:2017 accredited) for multi-element analysis by four-acid digestion with ICP-MS finish (ME-MS61). • Germanium can be partly lost as volatile compounds during four-acid digestion, so four-acid germanium results are likely to be biased low. Germanium will therefore be analysed at ALS Perth, Western Australia, by sodium peroxide fusion with ICP-MS finish (ME-MS89L), which ALS recommends for germanium. • Certified reference materials from CDN Resource Laboratories (ME-2304), blanks (350g of crushed limestone) and field duplicates (quarter core) were inserted into the sample stream, in addition to ALS's internal standards, blanks and duplicates. In total, 24 QAQC samples were inserted among about 200 samples (about 1 in 8), with about one certified standard every 15 samples and at least one standard, blank, and duplicate around each mineralised interval. • No geophysical tool or handheld XRF results are reported. Visual estimates are qualitative and are not a substitute for laboratory analysis.
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 significant intersections based on assays are reported. • Visual estimates were made by HEG geologists and reviewed by the Competent Person against the logs and core photographs. • No twinned holes were drilled. • Logging data were recorded in standard logging templates with built-in validation checks. • No adjustments have been made; no assay data are reported.
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.*	• Collars were initially located with a handheld GPS (~5 m accuracy), however RL results were unreliable. • Grid system: NAD83, UTM Zone 10N. • Downhole surveys were taken about every 30m, with the first reading at 18m to 26m, using an Axis Champ Gyro tool. • Collar elevations are taken from the SRTM 30m digital elevation model; handheld GPS elevations were unreliable. Collar elevations range from 1,429m to 1,450m. Topographic control is based on the SRTM 30m digital elevation model and is considered adequate for this early stage of exploration.

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Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is 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.*	• Seven holes from three pads: fans of three holes at Pad 1 and Pad 2 (about 100m apart) and one hole at Pad 3 (about 330m east-southeast of Pad 2). • Drill spacing is not sufficient to establish geological or grade continuity; no Mineral Resource is reported. • No compositing has been applied; visual intervals are reported as logged.
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.*	• Holes were drilled towards 250° at dips of -50° to -70°, roughly perpendicular to the interpreted north-northwest strike of the Dunedin/Stone contact. • Logged contacts at Pad 2 indicate a steeply dipping mineralised zone; downhole lengths, particularly in the steeper holes, are likely to be greater than true widths. • Core was not oriented and true widths are not known. Any sampling bias cannot be assessed until assays are received.
Sample security	• *The measures taken to ensure sample security.*	• Core was transported from the drill site via helicopter to the core shed at the base camp . • Samples were bagged and tagged with unique sample numbers and transported by geologists to ALS Kamloops, then to ALS North Vancouver, British Columbia. Samples for germanium analysis are being sent to ALS Perth, Western Australia.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques and data have been undertaken. • The Competent Person has reviewed the drill logs and core photographs.

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.*	• Ten mineral claims (1095464, 1101990, 1101994, 1101999, 1102350, 1105850, 1106032, 1106033, 1106034, and 1106226) covering 2,110ha, held 100% by Rapid through Rapid Exploration Canada Limited (***Figure 6***). • Claims are in good standing to between November 2035 and March 2036. • BC Mines Act permit granted in June 2026. • The project lies within the Muskwa-Kechika Management Area. The Northern Rocky Mountains Park lies to the north of the claims (***Figure 5***).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration between 1972 and 2002 by Cominco Ltd, Equinox Resources Ltd, Noranda Exploration Company Ltd, and Strategic Metals Ltd included mapping, soil and rock geochemistry, trenching, bulk sampling, and 21 diamond drill holes for 1,078m. • Historical results were previously reported in the ASX announcement of Rapid Lithium Limited (ASX: RLL) dated 20 December 2024[2].

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Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Carbonate-hosted zinc-lead mineralisation, interpreted by HEG as Mississippi Valley-type or Irish-type. The project is explored for zinc, lead, germanium, and gallium. • Stratigraphy: Besa River Formation shale overlying Dunedin Formation fossiliferous limestone and Stone Formation limestone and dolostone. • At Pad 2, sphalerite and galena occur in a massive barite vein (PR-004 and PR-005) and in a silicified, barite-veined breccia (PR-006) at the Dunedin/Stone contact. • Minor sphalerite and galena also occur in limestone and mudstone breccia beds within the Besa River Formation at Pad 1 and in calcite veins in the Stone Formation.
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* – *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.*	• Collar locations (NAD83 UTM Zone 10N, handheld GPS), elevations, dips, azimuths, and hole lengths for all seven holes are given in Table 3. • Holes were drilled towards 250° at dips of -50° to -70°, to depths of 200m to 207m (276m at Pad 3). Collar elevations are taken from the SRTM 30m digital elevation model; handheld GPS elevations were unreliable. Collar elevations range from 1,429m to 1,450m. • Visual intersection depths and downhole lengths are summarised in Table 1, and all logged intervals are in Appendix 2. • All seven holes are reported; no information has been excluded.
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.*	• No assay results are reported, so no weighting, top-cutting, or cut-off grades apply. • *Table 1* reports each mineralised zone as one downhole interval made up of contiguous logged intervals with visible sphalerite and/or galena, and gives the minimum to maximum visually estimated abundance within that interval; no averaging has been applied. All individual logged intervals are listed in Appendix 2. • No metal equivalents are used.
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 widths are downhole widths; true widths are not known. • At Pad 2, the logged contacts are steep and the three holes were drilled from one pad at different dips, so the downhole widths in the steeper holes are likely to be greater than the true widths.
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.*	• Appropriate maps and sections are in the body of this announcement.
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 seven holes are reported, including the Pad 1 and Pad 3 holes, which logged lower abundances, and PR-007, which logged only trace sphalerite and galena. • All logged sphalerite and galena intervals are listed in Appendix 2. • Results are visual estimates only. They are not a proxy for grade, and germanium and gallium cannot be estimated visually.
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.*	• No other meaningful and material exploration data have been collected. • Rapid's 2025 induced polarisation (IP) survey[1] and the historical zinc soil geochemistry and bulk sampling[2], which are referred to in this announcement, have been previously reported.

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Criteria	JORC Code explanation	Commentary
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 this information is not commercially sensitive.*	• Assays are expected in mid-November 2026, including germanium analysis at ALS Perth by sodium peroxide fusion (ME-MS89L). • Planned work includes mineralogical studies, a seismic survey (being planned), and follow-up drilling subject to results. Refer to Next steps.

APPENDIX 2: VISUAL ESTIMATES – ALL LOGGED SPHALERITE AND GALENA INTERVALS

Visual estimates of sulphide abundance (volume %) from HEG geological logs, for all intervals with logged sphalerite or galena. Pyrite-only intervals are not listed. Widths are apparent (downhole) widths; true widths are not yet known. Visual estimates are not a substitute for laboratory analysis and provide no information on grade; refer to the cautionary statement in the body of this announcement.

Hole	From (m)	To (m)	Width (m)	Sphalerite (%)	Galena (%)	Pyrite (%)	Logged description
PR-001	65.89	73.00	7.11	0.25	0.05	0.05	both diagenetic but truly trace Py disseminated in carbonate veining
PR-001	80.00	81.00	1.00	0.05	–	–	disseminated in small patches within brecciation
PR-001	174.55	179.00	4.45	1	0.5	–	Zn rich sphalerite coarsely disseminated, and fracture filled with minor galena associated with barite or anhydrite veins
PR-001	184.00	184.50	0.50	–	0.3	–	breccia infill
PR-001	190.31	190.81	0.50	0.05	–	0.05	trace sphalerite grains disseminated in carbonate-anhydrite vein
PR-002	69.75	74.00	4.25	–	0.5	–	coarsely disseminated euhedral crystals in calcite breccia matrix and thin galena only veinlet at 74.45m
PR-002	128.25	139.50	11.25	–	0.25	0.1	euhedral crystals grown in fractures vugs and carbonate breccia matrix
PR-002	148.50	150.00	1.50	–	0.1	–	A few galena grains in carbonate vein as above
PR-003	68.50	69.00	0.50	3	–	0.05	reddish sphalerite banded along porous fossil laminations
PR-003	69.00	70.50	1.50	0.5	–	0.05	Minor sphalerite disseminated in patches in breccia
PR-003	116.00	116.50	0.50	–	0.5	0.1	A few grains of galena in carbonate veinlets
PR-003	121.00	122.00	1.00	–	0.5	–	coarse crystalline galena grains in carb veining
PR-003	159.00	159.65	0.65	0.1	–	–	patch of disseminated sphalerite
PR-003	159.65	160.60	0.95	1	–	–	red to yellow sphalerite disseminated and infilling some pore spaces in porous unit
PR-003	181.00	182.00	1.00	0.1	–	–	bleb in partial calcite vein
PR-003	185.50	186.50	1.00	0.5	–	–	brown sphalerite intergrown in irregular carbonate vein
PR-003	186.50	187.00	0.50	4	–	–	banded sphalerite aggregate associated with calcite veining and breccia infill
PR-003	187.00	188.00	1.00	0.1	–	–	minor sphalerite disseminated in calcite veinlet
PR-004	33.00	34.00	1.00	0.5	–	0.05	patchy dissemination in porous interval
PR-004	35.00	38.00	3.00	4	1	0.05	volume percent, coarse patches of blebby intergrown brown Zn rich sphalerite and cubic metallic galena in barite vein
PR-004	38.00	38.50	0.50	1	0.5	0.05	
PR-004	41.85	47.00	5.15	–	0.1	0.05	
PR-004	161.75	162.25	0.50	–	1	–	small lenses of galena

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Hole	From (m)	To (m)	Width (m)	Sphalerite (%)	Galena (%)	Pyrite (%)	Logged description
PR-004	189.00	189.50	0.50	0.5	–	–	bleb of sphalerite hosted in calcite/dolomite breccia fill with vuggy quartz crystals in pore space
PR-005	36.97	37.47	0.50	1	0.5	–	disseminated on 10cm hanging wall margin to large barite vein
PR-005	37.47	39.00	1.53	0.05	0.05	0.05	trace disseminated sphalerite galena in barite vein
PR-005	39.00	42.00	3.00	8	1	0.05	Interval of abundant sphalerite/galena blebs and bands within vein
PR-005	42.00	43.00	1.00	1	0.5	0.05	disseminated throughout altered wallrock fragment
PR-005	43.00	44.00	1.00	3	1	0.05	
PR-005	44.00	45.00	1.00	5	1	0.05	disseminated and coalesced into banded aggregates, galena coarser than sphalerite
PR-005	45.00	46.94	1.94	0.05	0.05	1	
PR-005	46.94	48.00	1.06	5	0.5	0.05	patchy aggregates of sphalerite and minor galena associated with black wallrock inclusions
PR-005	112.50	113.00	0.50	–	0.5	–	
PR-005	150.00	150.80	0.80	2	1	0.05	associated with vuggy calcite veinlets
PR-005	159.00	159.50	0.50	–	0.5	–	coarse galena crystals in vuggy calcite vein +/-barite
PR-005	168.75	169.25	0.50	–	0.2	–	in coarse crystalline calcite vein
PR-005	176.50	177.00	0.50	–	0.5	–	in vein
PR-005	186.42	188.22	1.80	–	1	–	abundant disseminated and fracture filling galena veinlets associated with carbonate veining and breccia infill
PR-006	31.58	38.00	6.42	0.5	0.1	0.05	disseminated in fractures
PR-006	38.00	39.20	1.20	7	0.05	0.05	abundantly disseminated in bx matrix
PR-006	39.20	41.00	1.80	0.1	0.5	0.05	coarse galena in barite veins
PR-006	41.00	51.00	10.00	5	0.5	0.05	
PR-006	51.00	52.00	1.00	8	0.5	0.05	stronger matrix replacement
PR-006	52.00	53.48	1.48	2	0.1	0.05	fracture fill mosaic bx
PR-006	53.48	55.20	1.72	5	1	0.05	barite vein
PR-006	55.20	58.30	3.10	3	1	0.05	
PR-006	58.30	58.97	0.67	0.1	–	–	
PR-006	58.97	61.00	2.03	10	0.5	0.05	strong partial matrix replacement
PR-006	61.00	67.00	6.00	0.1	0.1	0.05	A few disseminations
PR-006	121.30	121.80	0.50	0.5	–	–	disseminated in fractures
PR-006	185.60	188.00	2.40	0.5	0.1	–	
PR-006	188.00	194.60	6.60	0.5	–	–	
PR-007	170.00	172.00	2.00	0.1	0.1	0.05	patchy disseminations

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