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ASX Announcement

ASX: AAR 27 OCTOBER 2026

IN-FILL DRILLING AT THE MANDILLA THEIA STAGE 1 OPEN PIT CONTINUES TO DELIVER HIGH-GRADE RESULTS IN SUPPORT OF THE DEFINITIVE FEASIBILITY STUDY

HIGHLIGHTS

Mandilla Gold Project

- Assay results received for the most recent 65 holes (6,876m) of the ongoing 12.5m x 12.5m in-fill Reverse Circulation (**RC**) drill program at Theia.
- Multiple high-grade intercepts demonstrate the potential to deliver significant gold from the Stage 1 open pit at Astral's 100%-owned Mandilla Gold Project near Kalgoorlie.
- Latest in-fill assay results returned a **weighted average grade of 1.51g/t Au** which validate both the geological and Mineral Resource models for Theia and highlight significant zones of high-grade mineralisation available for early mining within a Stage 1 open pit.
- The in-fill program is a key task in the ongoing Mandilla development, supporting the conversion of the entire Theia Stage 1 open pit into the higher-confidence Measured Mineral Resource category and providing higher confidence in the Mineral Resource to be mined in the first two years of the mine plan.
- Best results include:
  - **15m at 7.54g/t Au** from 95m (AMRC501)
  - **4m at 18.4g/t Au** from 110m (AMRC507)
  - **4m at 11.3g/t Au** from 112m (AMRC459)
  - **1m at 9.00g/t Au** from 93m and **17m at 2.59g/t Au** from 106m (AMRC453)
  - **13m at 3.22g/t Au** from 100m (AMRC473)
  - **1m at 10.9g/t Au** from 62m, **3m at 12.5g/t Au** from 68m and **15m at 2.51g/t Au** from 83m (AMRC452)
  - **33m at 1.19g/t Au** from 33m (AMRC458)
  - **7m at 5.04g/t Au** from 61m (AMRC470)
  - **11m at 3.35g/t Au** from 65m (AMRC500)
  - **10m at 3.16g/t Au** from 83m (AMRC419)
  - **10m at 3.16g/t Au** from 33m and **1m at 10.8g/t Au** from 61m (AMRC450)
  - **1m at 7.32g/t Au** from 36m and **5m at 5.13g/t Au** from 62m (AMRC455)
  - **3m at 7.26 g/t Au** from 71m (AMRC469)
  - **3m at 7.41g/t Au** from 70m (AMRC465)
  - **6m at 5.09g/t Au** from 99m (AMRC478)
  - **2m at 10.7g/t Au** from 134m (AMRC471)

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- **11m at 2.93g/t Au** from 106m (AMRC497)

- The Theia Stage 1 RC in-fill program is continuing, with **303 holes for 30,973 metres** now completed and a further **129 holes for approximately 12,616 metres** planned.

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Astral Resources' Managing Director Marc Ducler said:

*"The PFS Stage 1 open pit at Theia has a production target of **4.2Mt at 1.1g/t Au** over the first 21 months of operation. This ongoing program of in-fill drilling will support the conversion of the entire Stage 1 pit into the higher-confidence Measured Resource category.*

*"The in-fill program has been a highly successful exercise, with this latest batch of results returning a **weighted average grade of 1.51g/t Au**, well above the production target grade.*

*"We continue to see substantial widths of mineralisation together with discrete high-grade zones, with standout results including **15m at 7.54g/t Au**, **4m at 18.4g/t Au, 4m at 11.3g/t Au** and **13m at 3.22g/t Au** in addition to numerous other significant intercepts.*

"The Stage 1 in-fill program has now completed 303 holes for 30,973 metres, with a further 129 holes for 12,616 metres planned."

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to report assay results for the next 65 holes (6,876m) of an ongoing Reverse Circulation (**RC**) drilling program at the cornerstone Theia Deposit, part of the 100%-owned Mandilla Gold Project (**Mandilla**), 70km south of Kalgoorlie in Western Australia (Figure 1).

The program is designed to support the conversion of Stage 1 Mineral Resources to the Measured category, increasing confidence in the early mine plan and providing a key de-risking milestone for the Mandilla Gold Project Definitive Feasibility Study and project financing. Results received to date continue to validate both the geological interpretation and the existing Mineral Resource model.

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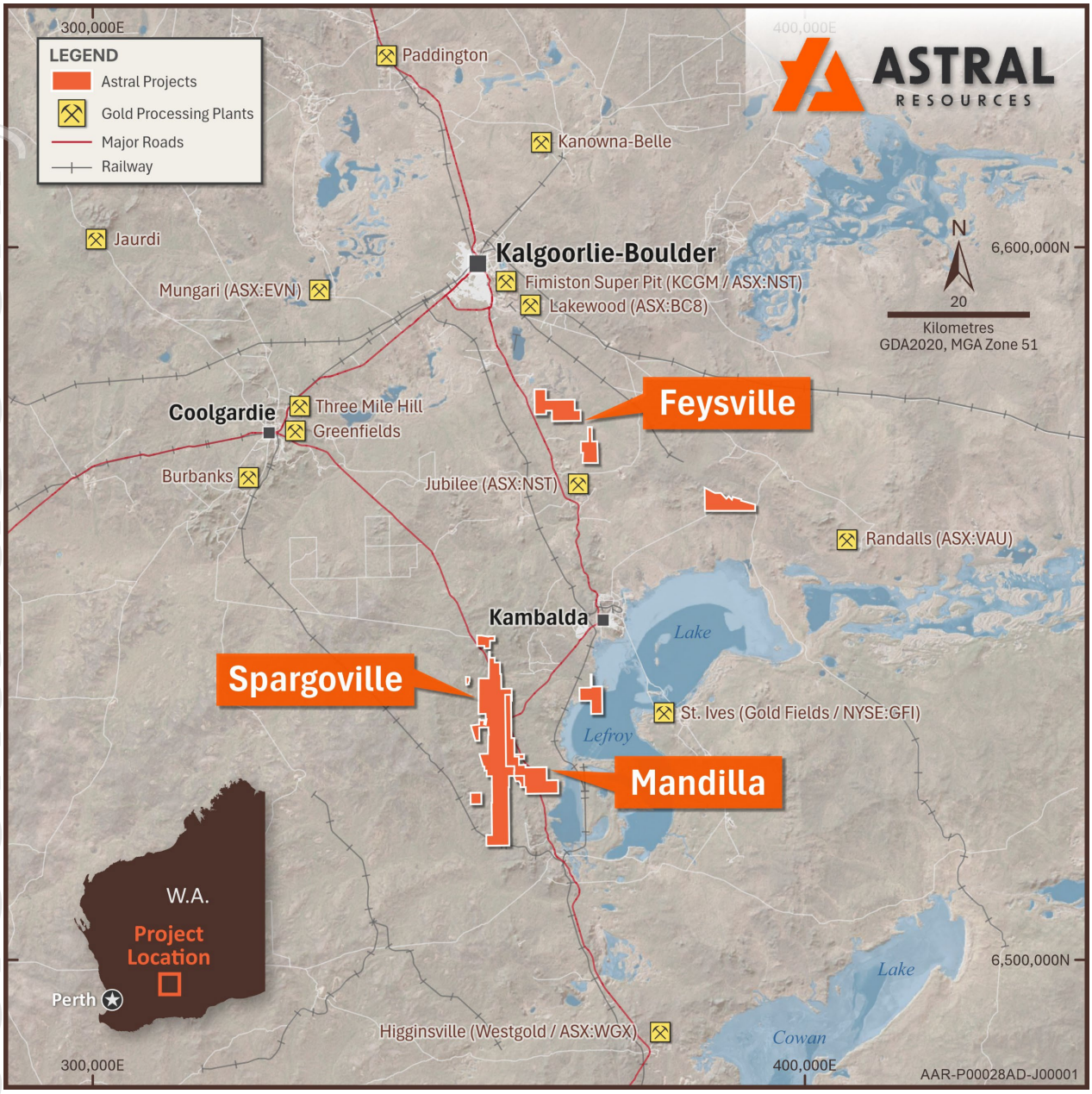


Figure 1 – Map illustrating the location of the Mandilla, Spargoville and Feysville Gold Projects.

THEIA IN-FILL DRILLING UPDATE

The Theia Deposit hosts a Mineral Resource Estimate (**MRE**) of **41.0Mt at 1.1g/t Au for 1.4Moz of contained gold**[1].

In the production case outlined in the Mandilla Pre-Feasibility Study (**Mandilla PFS**), Theia contributes 1.1Moz or approximately 75% of the overall 1.48Moz production target.

The Mandilla PFS contemplated five stages of Theia open pit development.

[1] Mandilla JORC 2012 Mineral Resource Estimate: 1.3Mt at 1.3g/t Au from 57koz Measured Mineral Resources, 32.6Mt at 1.0g/t Au for 1,092koz Indicated Mineral Resources and 19.6Mt at 0.9g/t Au for 588koz Inferred Mineral Resources (refer to Astral ASX announcement dated 21 April 2026)

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The Stage 1 open pit encompasses **4.2Mt at 1.1g/t Au for 146,000 ounces of contained gold** over the first 21 months of the project with a strip ratio of 4:1. The proposed Stage 2 open pit totals **1.9Mt at 0.9g/t Au for 54,000 ounces of contained gold** at strip ratio of 5.1:1.

Astral is continuing to de-risk the development of the Mandilla Gold Project with an ongoing program of in-fill drilling at Theia.

A plan view showing the drill-hole collar locations of the completed holes from the Theia Stage 1 in-fill program is shown in Figure 2.

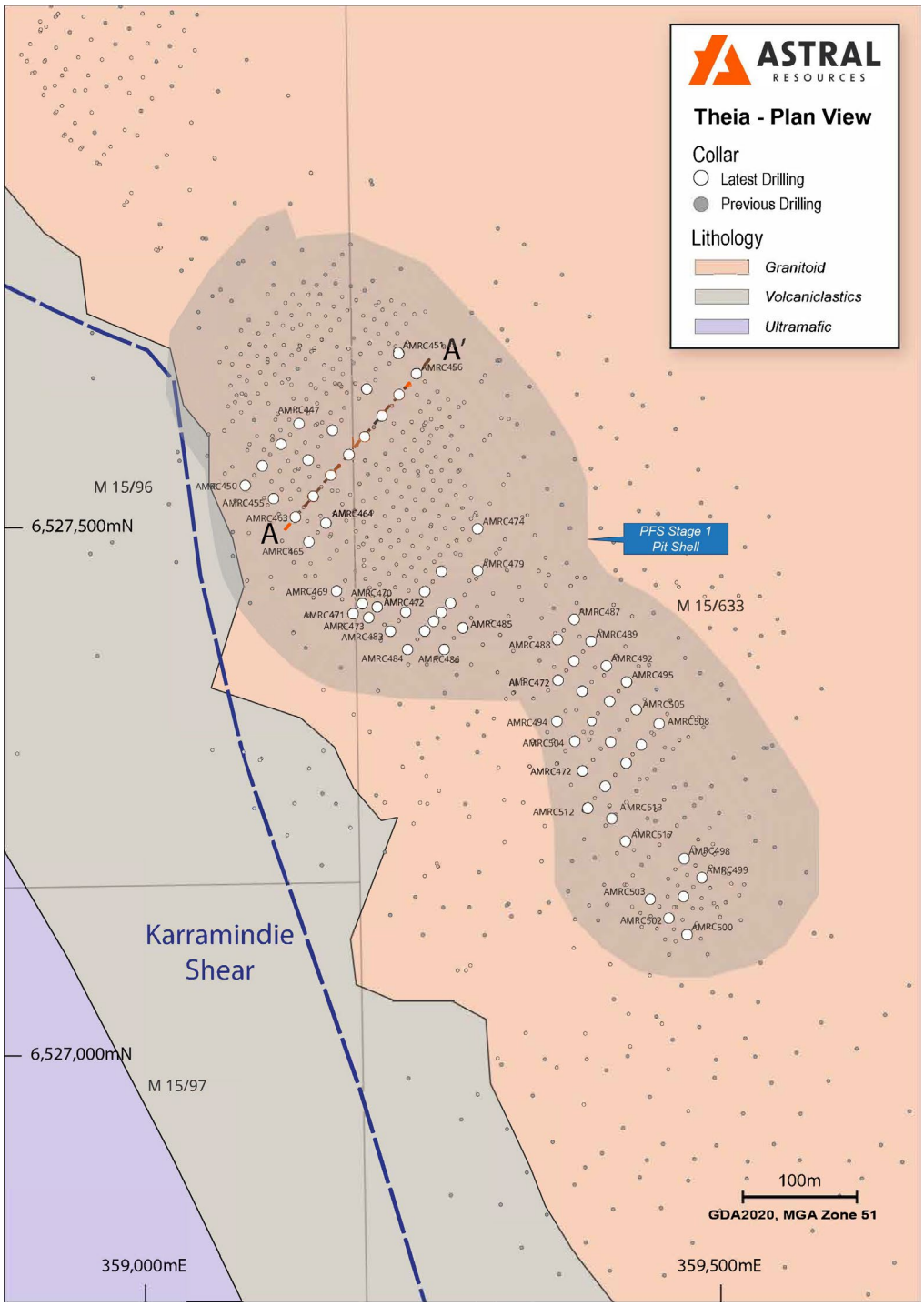


Figure 2 – Plan view of the Theia Deposit showing the ongoing Stage 1 in-fill RC program and the cross-section location

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Best results from the latest batch of assays for the Stage 1 in-fill program include:

- **11m at 1.14g/t Au** from 85m (AMRC447)
- **7m at 2.08g/t Au** (AMRC448)
- **10m at 3.16g/t Au** from 33m including **1m at 26.8g/t Au** from 33m and **1m at 10.8g/t Au** from 61m (AMRC450)
- **9m at 1.75g/t Au** from 36m, **1m at 10.9g/t Au** from 62m, **3m at 12.5g/t Au** from 68m including **1m at 33.0g/t Au** from 69m and **15m at 2.51g/t Au** from 83m including **1m at 16.6g/t Au** from 90m (AMRC452)
- **1m at 6.89g/t Au** from 41m, **1m at 9.00g/t Au** from 93m and **17m at 2.59g/t Au** from 106m (AMRC453)
- **11m at 1.47g/t Au** from 87m (AMRC454)
- **1m at 7.32g/t Au** from 36m and **5m at 5.13g/t Au** from 62m (AMRC455)
- **9m at 2.72g/t Au** from 34m including **1m at 16.5g/t Au** from 39m (AMRC456)
- **22m at 1.08g/t Au** from 41m (AMRC457)
- **33m at 1.19g/t Au** from 33m and **10m at 0.65g/t Au** from 87m (AMRC458)
- **4m at 11.3g/t Au** from 112m including **1m at 22.9g/t Au** from 112m and **1m at 20.7g/t Au** from 114m (AMRC459)
- **2m at 5.24g/t Au** from 30m and **19m at 0.69g/t Au** from 11m (AMRC460)
- **5m at 1.07g/t Au** from 73m, **5m at 1.29g/t Au** from 105m and **6m at 4.22g/t Au** from 124m including **1m at 19.7g/t Au** from 124m (AMRC461)
- **3m at 7.41g/t Au** from 70m including **1m at 16.3g/t Au** from 70m (AMRC465)
- **9m at 0.75g/t Au** from 41m and **7m at 5.04g/t Au** from 61m including **1m at 30.2g/t Au** from 66m and **5m at 1.75g/t Au** from 117m (AMRC470)
- **2m at 10.7g/t Au** from 134m including **1m at 20.7g/t Au** from 134m (AMRC471)
- **11m at 1.75g/t Au** from 98m (AMRC472)
- **13m at 3.22g/t Au** from 100m including **1m at 30.1g/t Au** from 105 (AMRC473)
- **21m at 0.77g/t Au** from 89m (AMRC475)
- **6m at 5.09g/t Au** from 99m including **1m at 24.2g/t Au** from 103 (AMRC478)
- **12m at 0.99g/t Au** from 51m (AMRC479)
- **10m at 0.56g/t Au** from 61m and **13m at 1.72g/t Au** from 75m including **1m at 13.1g/t Au** from 75m (AMRC481)
- **4m at 1.75g/t Au** from 71m and **1m at 12.7g/t Au** from 100m (AMRC483)
- **8m at 1.94g/t Au** from 23m and **6m at 0.92g/t Au** from 38m (AMRC489)
- **14m at 0.74g/t Au** from 13m and **11m at 1.05g/t Au** from 34m (AMRC490)
- **9m at 1.12g/t Au** from 52m (AMRC491)
- **8m at 1.38g/t Au** from 18m and **12m at 0.78g/t Au** from 36m (AMRCD492)

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- **14m at 1.02g/t Au** from 19m and **13m at 1.89g/t Au** from 55m including **1m at 12.0g/t** Au from 63m (AMRC493)
- **4m at 1.73g/t Au** from 39m and **10m at 1.16g/t Au** from 68m (AMRC494)
- **12m at 1.48g/t Au** from 44m (AMRC495)
- **2m at 9.50g/t Au** from 33m including **1m at 18.6g/t** Au from 33m and **14m at 1.21g/t Au** from 47m (AMRC496)
- **3m at 1.78g/t Au** from 26m, **7m at 1.31g/t Au** from 61m and **11m at 2.93g/t Au** from 106m including **1m at 16.0g/t Au** from 112m (AMRC497)
- **10m at 0.78g/t Au** from 42m and **11m at 3.35g/t Au** from 65m including **1m at 13.3g/t Au** from 73m (AMRC500)
- **9m at 1.61g/t Au** from 43m and **15m at 7.54g/t Au** from 95m including **1m at 17.3g/t Au** from 102m and **1m at 84.4g/t Au** from 108m (AMRC501)
- **3m at 6.51g/t Au** from 63m including **1m at 18.3g/t Au** from 64m, **5m at 1.20g/t Au** from 75m, **5m at 1.09g/t Au** from 90m and **10m at 0.99g/t Au** from 122m (AMRC503)
- **3m at 3.64g/t Au** from 29m (AMRC505)
- **3m at 1.73g/t Au** from 26m, **8m at 0.95g/t Au** from 71m and **10m at 1.15g/t** Au from 105m (AMRC506)
- **16m at 0.70g/t Au** from 52m and **4m at 18.4g/t Au** from 110m including **1m at 66.9g/t Au** from 110m (AMRC507)
- **14m at 1.49g/t Au** from 108m including **1m at 15.9g/t Au** from 121m (AMRC517)

Cross-section A-A', as located in the above plan view, is shown below in Figure 3.

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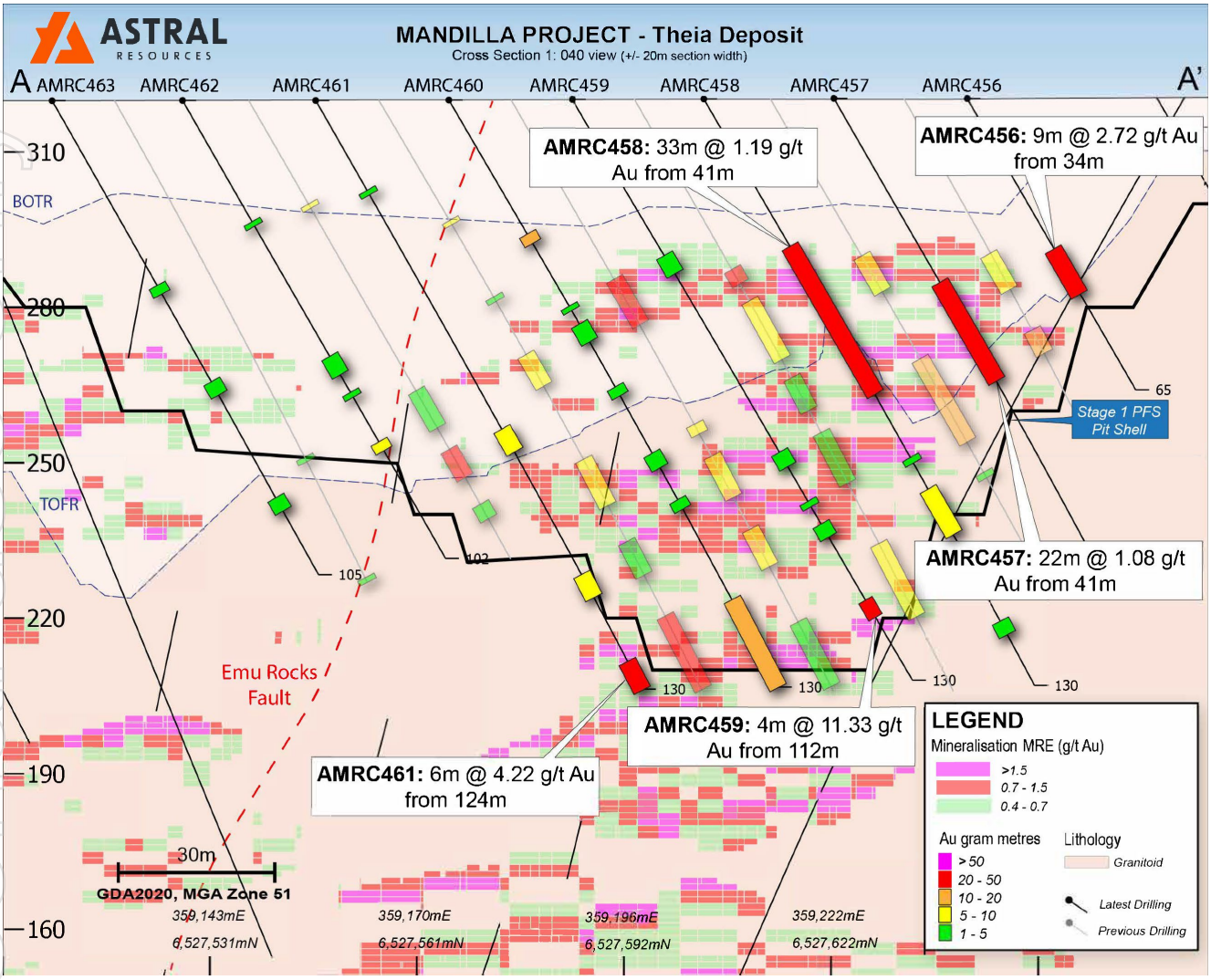


Figure 3 – Cross-section A-A' view of the Theia Deposit showing the drill trace and assay results for the current in-fill RC drilling

The weighted average grade of all the Stage 1 in-fill intercepts reported in this announcement is **1.51g/t Au,** which is well above the production target grade for the Stage 1 pit of 1.1g/t Au.

This is consistent with previous in-fill program results which have averaged **1.93g/t Au** (ASX Announcement 2 December 2025), **1.41g/t Au** (ASX Announcement 9 July 2026), **1.24g/t Au** (ASX Announcement 23 July 2026) and **1.54g/t Au** (ASX Announcement 8 September 2026).

Mineralisation encountered to date remains consistent with the established Theia geological model, with gold hosted within broad, continuous corridors of shallow south-west dipping quartz-sulphide veining developed within the host monzonite.

CURRENT AND FUTURE EXPLORATION WORK PROGRAMS

Exploration is ongoing at Theia with two drill rigs currently operating.

The in-fill RC drilling program at the proposed Stage 1 open pit is ongoing, with 303 holes for 30,973 metres completed of the 431-hole (44,400m) program.

The Theia Deeps diamond drilling program is also ongoing, with 19 holes of the expanded 21-hole (11,000m) program completed. Assay results are pending for two holes for 1,422 metres.

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APPROVED FOR RELEASE

This announcement has been authorised for release by the Managing Director.

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ABOUT THE MANDILLA GOLD PROJECT

The Mandilla Gold Project is situated in the northern Widgiemooltha greenstone belt, approximately 70 kilometres south of the significant mining centre of Kalgoorlie, Western Australia.

The area hosts world-class deposits such as the Golden Mile Super Pit in Kalgoorlie, owned by Northern Star Resources Limited (ASX: NST), and the St Ives Gold Mine approximately 20 kilometres to the south-east of Kambalda, owned by Gold Fields Limited, as well as the Beta Hunt Gold Mine immediately to the south of Kambalda, owned by Westgold Resources Limited (ASX: WGX).

The Mandilla Gold Project includes the Theia, Iris, Eos and Hestia deposits.

Gold mineralisation at Theia and Iris is comprised of structurally controlled quartz vein arrays and hydrothermal alteration close to the western margin of the Emu Rocks Granite and locally in contact with sediments of the Spargoville Group.

Significant NW to WNW-trending structures along the western flank of the project are interpreted from aeromagnetic data to cut through the granitic intrusion. These structures are considered important in localising gold mineralisation at Theia, which has a mineralised footprint extending over a strike length of more than 1.6km.

A second sub-parallel structure hosts gold mineralisation at the Iris deposit. The mineralised footprint at Iris extends over a strike length of approximately 700 metres, combining with Theia to form a mineralised zone extending over a strike length of more than 2.3 kilometres.

At Eos, located further to the south-east, a relatively shallow high-grade mineralised palaeochannel deposit has been identified which extends over a length of approximately 900 metres. A primary gold source is also present, with further drilling required to determine both the nature and structural controls on mineralisation and its extent.

Mineralisation delineated over approximately 1,300 metres of strike at the Hestia deposit, located approximately 500 metres west of Theia, is associated with a shear zone adjacent to a mafic/sediment contact, interpreted to be part of the major north-south trending group of thrust faults known as the Spargoville Shear Corridor.

Locally, the Spargoville Shear Corridor hosts the historically mined Wattle Dam gold mine (266koz at 10.6g/t Au) and, further to the north, the Ghost Crab/Mt Marion mine (>1Moz).

The mineralisation at Hestia, which is present in a different geological setting to the bedrock mineralisation at Theia and Iris, remains open both down-dip and along strike.

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In April 2026, Astral announced a Mineral Resource Estimate (MRE) of **53.5Mt at 1.0 g/t Au for 1.74Moz** of contained gold[2] for the Mandilla Gold Project.

Metallurgical testing undertaken on each of the main deposits at Mandilla – Theia, Iris, Eos and Hestia – has demonstrated high gravity recoverable gold, fast leach kinetics and exceptional overall gold recoveries with low reagent consumptions and coarse grinding[3,4].

In June 2025, Astral announced the results of a Preliminary Feasibility Study for Mandilla (**Mandilla PFS**), which also included the mining of gold deposits at Feysville. It was based on a standalone project comprising seven open pit mines feeding a 2.75Mtpa processing facility, producing 95koz per year for the first 12 years. The base case gold price assumption for the Mandilla PFS was A$4,250/oz and demonstrated a Net Present Value (8% discount rate) (NPV_8) of **$1.4 billion**[5]. At a A$6,000 gold price, the NPV_8 increases to **$2.7 billion**.

Four open-pit mines at Mandilla were included in the Mandilla PFS (Theia, Hestia, Eos and Iris), and three open-pits mines at Feysville (Kamperman, Think Big and Rogan Josh).

The Company is currently progressing a Definitive Feasibility Study for Mandilla (**Mandilla DFS**). The Mandilla DFS is forecast for completion during the March Quarter 2027.

Simultaneously, the Company is pursuing an early mining opportunity at the Think Big deposit at Feysville, which could produce cash flow during the June Quarter 2027.

A map of Mandilla and Spargoville areas, illustrating both the local area geology and mineral deposits is set out in Figure 4.

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[2] Mandilla JORC 2012 Mineral Resource Estimate: 1.3Mt at 1.3g/t Au from 57koz Measured Mineral Resources, 32.6Mt at 1.0g/t Au for 1,092koz Indicated Mineral Resources and 19.6Mt at 0.9g/t Au for 588koz Inferred Mineral Resources (refer to Astral ASX announcement dated 21 April 2026)

[3] ASX Announcement 6 June 2022 "Outstanding metallurgical test-work results continue to de-risk Mandilla."

[4] ASX Announcement 17 September 2024 "Outstanding metallurgical results further de-risk Mandilla."

[5] Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

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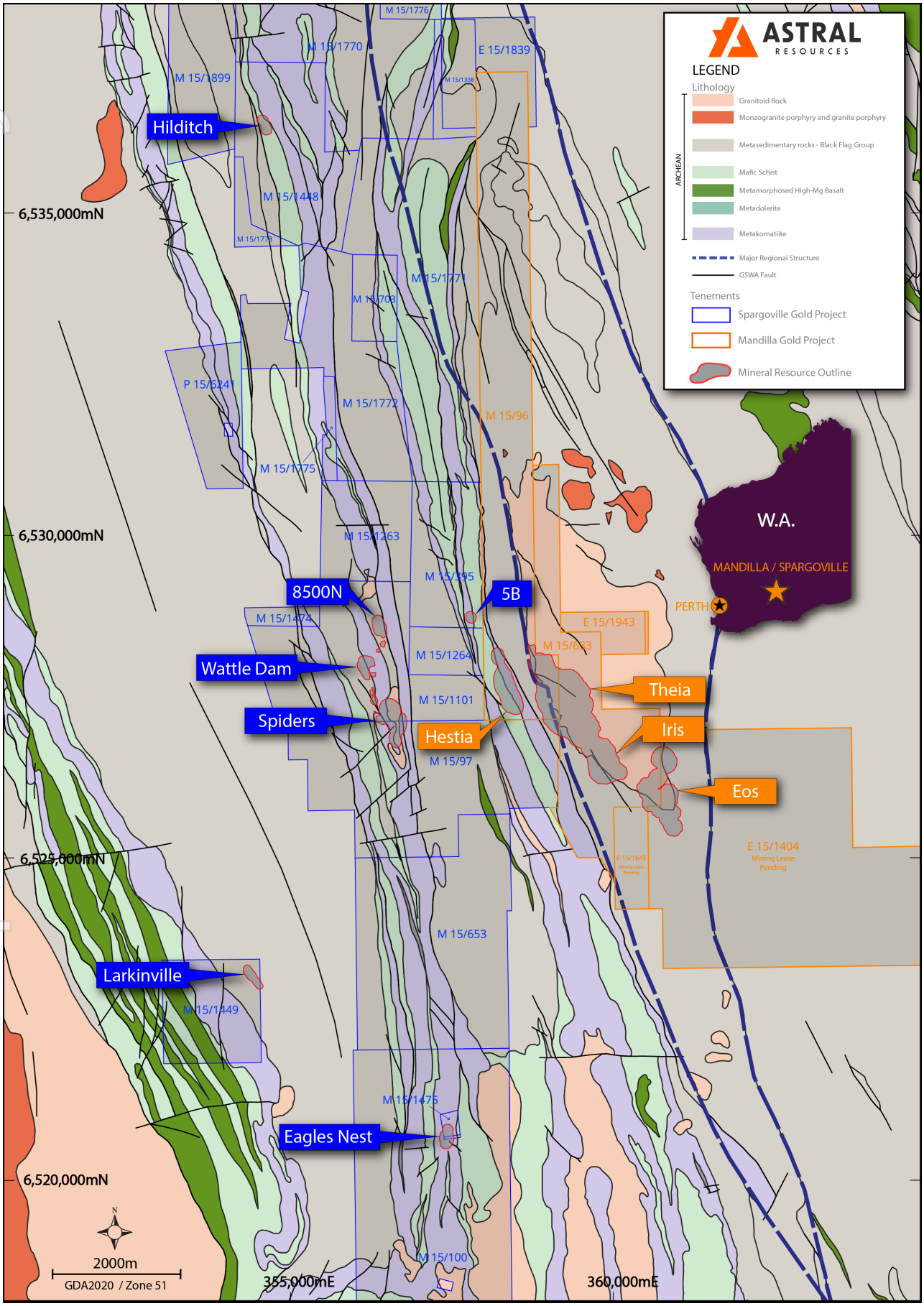


Figure 4 – Map of Spargoville and Mandilla Gold Projects on local area geology.

CONSOLIDATED MINERAL RESOURCE & ORE RESERVE ESTIMATES

Ore Reserve Estimates

The Group's consolidated JORC 2012 Ore Reserve Estimate as at the date of this report is detailed in Table 1 below.

Table 1 – Group Ore Reserves

Project	Probable			Total Ore Reserve		
	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)
Mandilla[4]	34.3	0.9	1,000,000	34.3	0.9	1,000,000
Feysville[4]	2.3	1.2	88,000	2.3	1.2	88,000
Total	**36.6**	**0.9**	**1,082,000**	**36.6**	**0.9**	**1,082,000**

Ore Reserves are a subset of Mineral Resources.

Ore Reserves are estimated using a gold price of AUD $3,000 per ounce.

The preceding statement of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

The Ore Reserves for Mandilla are reported at a cut-off grade of 0.30 g/t Au lower cut-off and Feysville are reported at a cut-off grade of 0.40 g/t Au lower cut-off.

Group Mineral Resource Estimates

The Group's consolidated JORC 2012 Mineral Resource Estimate as at the date of this report is detailed in Table 2 below.

Table 2 – Group Mineral Resources

Project	Measured			Indicated			Inferred			Total Mineral Resource		
	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)
Mandilla[2]	1.3	1.3	57,000	32.6	1.0	1,092,000	19.6	0.9	588,000	53.5	1.0	1,736,000
Feysville[6]	-	-	-	3.5	1.3	144,000	1.5	1.1	53,000	5.0	1.2	196,000
Spargoville[7]	-	-	-	5.1	1.1	186,000	3.4	0.9	95,000	8.5	1.0	281,000
Total	**1.3**	**1.3**	**57,000**	**41.2**	**1.1**	**1,422,000**	**24.5**	**0.9**	**735,000**	**67.0**	**1.0**	**2,214,000**

The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures

The Mineral Resources are reported at a 0.40 g/t Au lower cut-off for Mandilla, Spiders, Eagles Nest, 8500N and 5B, and a 0.39g/t Au lower cut-off grade for Feysville and the remainder of Spargoville and is constrained within pit shells derived using a gold price of A$4,500 per ounce for Mandilla, Spiders, Eagles Nest, 8500N and 5B, A$3,500 for the remainder of Spargoville and A$2,500 per ounce for Feysville.

[6] Feysville JORC 2012 Mineral Resource Estimate: 4Mt at 1.3g/t Au for 144koz Indicated Mineral Resources and 1Mt at 1.1g/t Au for 53koz Inferred Mineral Resources (refer to Astral ASX announcement dated 1 November 2024).

[7] Spargoville JORC 2012 Mineral Resource Estimate: 5.1Mt at 1.1g/t Au for 186koz Indicated Mineral Resources and 3.4Mt at 0.9g/t Au for 95koz Inferred Mineral Resources (refer to Astral ASX announcement dated 9 October 2026).

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Competent Person's Statements

Mandilla

The information in this announcement that relates to exploration targets and exploration results for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Ore Reserves for the Mandilla Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to the Mineral Resources for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 21 April 2026 titled " Mineral Resource Increased to 2.07 Million Ounces - Mandilla Now at 1.74 Million Ounces Gold". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 21 April 2026 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to metallurgical test work for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Feysville

The information in this announcement that relates to exploration targets and exploration results for the Feysville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Ore Reserves for the Feysville Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

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The information in this announcement that relates to the Mineral Resources for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 1 November 2024 titled "Astral's Group Gold Mineral Resource Increases to 1.46Moz with Updated Feysville MRE". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 1 November 2024 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this announcement that relates to metallurgical test work for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 22 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 22 May 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Spargoville

The information in this announcement that relates to exploration targets and exploration results for the Spargoville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resources for the Spargoville Gold Project were announced in the Company's ASX announcement dated 9 October 2026 titled "Substantial Increase in Mineral Resources at Spargoville Project, WA Following Re-Estimation of Key Deposits". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 9 October 2026 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Previously Reported Results

Exploration Results

The information in this announcement that relates to Exploration Results is extracted from the ASX Announcements (Original Announcements), which have been previously announced on the Company's ASX Announcements Platform and the Company's website at www.astralresources.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 Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

Pre-Feasibility Study

The information in this announcement that relates to the production target for the Mandilla Gold Project was reported by Astral in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025. A copy of that announcement is available at www.asx.com.au. Astral confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information

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derived from the production target in that market announcement continue to apply and have not materially changed. Astral confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

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 are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, resource risk, metal 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 we operate, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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Appendix 1 – Drill Hole Details

Mandilla Gold Project

Table 3 – Drill hole data

Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azimith
AMRC447	RC	140	6,527,596	359,126	320.5	-60	40
AMRC448	RC	130	6,527,576	359,108	320.5	-60	40
AMRC449	RC	75	6,527,556	359,091	320.4	-60	40
AMRC450	RC	75	6,527,537	359,074	320.4	-60	40
AMRC451	RC	55	6,527,662	359,219	320.5	-60	40
AMRC452	RC	108	6,527,628	359,189	320.4	-60	40
AMRC453	RC	130	6,527,590	359,157	320.3	-60	40
AMRC454	RC	105	6,527,562	359,133	320.2	-60	40
AMRC455	RC	80	6,527,524	359,101	320.1	-60	40
AMRC456	RC	65	6,527,642	359,236	320.2	-60	40
AMRC457	RC	100	6,527,622	359,220	320.2	-60	40
AMRC458	RC	130	6,527,603	359,204	320.2	-60	40
AMRC459	RC	130	6,527,584	359,187	320.1	-60	40
AMRC460	RC	130	6,527,565	359,171	320.1	-60	40
AMRC461	RC	130	6,527,546	359,155	320.0	-60	40
AMRC462	RC	102	6,527,526	359,138	320.0	-60	40
AMRC463	RC	105	6,527,506	359,122	319.9	-60	40
AMRC464	RC	98	6,527,502	359,151	319.7	-60	40
AMRC465	RC	105	6,527,483	359,134	319.7	-60	40
AMRC469	RC	135	6,527,438	359,160	319.3	-60	40
AMRC470	RC	140	6,527,425	359,184	319.1	-60	40
AMRC471	RC	140	6,527,415	359,176	319.1	-60	40
AMRC472	RC	125	6,527,422	359,199	319.0	-60	40
AMRC473	RC	125	6,527,413	359,191	319.1	-60	40
AMRC474	RC	92	6,527,497	359,294	319.2	-60	40
AMRC475	RC	135	6,527,455	359,260	319.0	-60	40
AMRC476	RC	115	6,527,437	359,243	318.9	-60	40
AMRC477	RC	115	6,527,418	359,227	318.9	-60	40
AMRC478	RC	115	6,527,399	359,210	318.9	-60	40
AMRC479	RC	95	6,527,457	359,294	318.9	-60	40
AMRC480	RC	105	6,527,428	359,269	318.8	-60	40
AMRC481	RC	105	6,527,418	359,261	318.8	-60	40
AMRC482	RC	100	6,527,408	359,252	318.7	-60	40
AMRC483	RC	105	6,527,400	359,244	318.8	-60	40
AMRC484	RC	110	6,527,381	359,228	318.8	-60	40
AMRC485	RC	95	6,527,402	359,279	318.6	-60	40
AMRC486	RC	95	6,527,382	359,262	318.6	-60	40
AMRC487	RC	45	6,527,410	359,385	318.2	-61	40
AMRC488	RC	60	6,527,391	359,368	318.2	-60	40

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Hole ID	Type	Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azimith
AMRC489	RC	48	6,527,390	359,402	318.1	-60	40
AMRC490	RC	75	6,527,371	359,385	318.1	-60	40
AMRC491	RC	80	6,527,352	359,369	318.1	-60	40
AMRC492	RC	90	6,527,368	359,415	318.0	-60	40
AMRC493	RC	90	6,527,342	359,393	318.0	-60	40
AMRC494	RC	90	6,527,314	359,368	318.1	-60	40
AMRC495	RC	65	6,527,352	359,435	317.9	-60	40
AMRC496	RC	100	6,527,333	359,418	317.9	-60	40
AMRC497	RC	120	6,527,314	359,402	318.0	-60	40
AMRC498	RC	125	6,527,184	359,488	317.6	-62	40
AMRC499	RC	115	6,527,167	359,505	317.6	-60	40
AMRC500	RC	128	6,527,113	359,492	317.8	-60	40
AMRC501	RC	130	6,527,148	359,489	317.7	-60	40
AMRC502	RC	130	6,527,127	359,473	317.8	-60	40
AMRC503	RC	135	6,527,146	359,456	317.8	-60	40
AMRC504	RC	120	6,527,295	359,385	318.0	-60	40
AMRC505	RC	100	6,527,325	359,443	317.8	-60	40
AMRC506	RC	120	6,527,296	359,420	317.9	-60	40
AMRC507	RC	120	6,527,266	359,393	318.0	-60	40
AMRC508	RC	75	6,527,311	359,464	317.7	-60	40
AMRC509	RC	95	6,527,292	359,448	317.8	-60	40
AMRC510	RC	130	6,527,275	359,433	317.8	-61	40
AMRC511	RC	130	6,527,253	359,414	317.9	-60	40
AMRC512	RC	90	6,527,230	359,394	318.0	-61	40
AMRC513	RC	100	6,527,226	359,424	317.9	-61	40
AMRC517	RC	130	6,527,200	359,435	317.8	-60	40

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Table 4 – Drilling intersections

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
AMRC447	Theia	**85**	**96**	**11**	**1.14**
AMRC448	Theia	**78**	**85**	**7**	**2.08**
		127	129	2	0.64
AMRC449	Theia	36	38	2	0.61
		59	66	7	0.31
AMRC450	Theia	**33**	**43**	**10**	**3.16**
		Includes 1m at 26.8g/t from 33 metres			
		61	**62**	**1**	**10.84**
AMRC451	Theia	12	13	1	0.88
		28	29	1	0.42
		36	40	4	0.38
		47	50	3	0.49
AMRC452	Theia	20	21	1	0.44
		28	29	1	0.62
		36	**45**	**9**	**1.75**
		49	51	2	0.93
		62	**63**	**1**	**10.90**
		68	**71**	**3**	**12.50**
		Includes 1m at 33.0g/t from 69 metres			
		74	76	2	0.84
		83	**98**	**15**	**2.51**
		Includes 1m at 16.6g/t from 90 metres			
		101	103	2	1.65
		107	108	1	1.22
AMRC453	Theia	33	35	2	2.32
		41	42	1	6.89
		47	48	1	1.07
		59	61	2	2.15
		66	70	4	1.04
		77	81	4	0.77
		88	89	1	1.51
		93	94	1	9.00
		106	**123**	**17**	**2.59**
		Includes 1m at 23.1g/t from 121 metres			
AMRC454	Theia	45	46	1	1.10
		87	**98**	**11**	**1.47**
AMRC455	Theia	36	37	1	7.32
		62	**67**	**5**	**5.13**
		Includes 1m at 22.4g/t from 63 metres			
AMRC456	Theia	**34**	**43**	**9**	**2.72**
		Includes 1m at 16.5g/t from 39 metres			
AMRC457	Theia	**41**	**63**	**22**	**1.08**

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Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
AMRC458	Theia	**33**	**66**	**33**	**1.19**
		80	81	1	1.14
		87	97	10	0.65
		101	107	6	0.69
		116	119	3	0.76
AMRC459	Theia	19	20	1	0.51
		35	39	4	0.37
		79	82	3	0.43
		90	91	1	4.96
		95	98	3	0.68
		112	**116**	**4**	**11.33**
		Includes 1m at 22.9g/t from 112 metres			
		Includes 1m at 20.7g/t from 114 metres			
AMRC460	Theia	**30**	**32**	**2**	**5.24**
		46	47	1	3.09
		50	54	4	0.91
		64	66	2	0.59
		79	82	3	0.41
		89	91	2	0.61
		111	**130**	**19**	**0.69**
AMRC461	Theia	20	21	1	3.13
		73	78	5	1.07
		105	110	5	1.29
		124	**130**	**6**	**4.22**
		Includes 1m at 19.7g/t from 129 metres			
AMRC462	Theia	27	28	1	2.41
		57	61	4	0.62
		65	66	1	3.01
		76	78	2	3.56
AMRC463	Theia	41	43	2	0.85
		63	65	2	0.81
		88	91	3	0.68
AMRC464	Theia	74	75	1	2.83
		80	84	4	0.68
		96	97	1	1.05
AMRC465	Theia	**70**	**73**	**3**	**7.41**
		Includes 1m at 16.3g/t from 70 metres			
		82	86	4	0.57
AMRC469	Theia	**71**	**74**	**3**	**7.26**
		Includes 1m at 20.3g/t from 71 metres			
		100	103	3	0.90
AMRC470	Theia	41	50	9	0.75

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Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
		61	**68**	**7**	**5.04**
		Includes 1m at 30.2g/t from 66 metres			
		80	87	7	0.47
		101	104	3	0.92
		110	111	1	2.12
		117	122	5	1.78
		139	140	1	0.72
AMRC471	Theia	50	54	4	0.35
		62	68	6	0.32
		71	76	5	0.83
		104	108	4	1.10
		114	118	4	0.62
		134	**136**	**2**	**10.68**
		Includes 1m at 20.7g/t from 134 metres			
AMRC472	Theia	41	43	2	0.88
		69	80	11	0.42
		98	**109**	**11**	**1.75**
		118	121	3	0.92
AMRC473	Theia	44	50	6	0.49
		60	63	3	0.63
		66	72	6	0.67
		86	93	7	0.63
		100	**113**	**13**	**3.22**
		Includes 1m at 30.1g/t from 105 metres			
AMRC474	Theia	NSI			
AMRC475	Theia	**89**	**110**	**21**	**0.77**
AMRC476	Theia	67	73	6	0.51
		78	86	8	1.02
		91	96	5	0.77
		114	115	1	0.62
AMRC477	Theia	44	62	18	0.29
		69	80	11	0.24
		88	98	10	0.52
		110	113	3	0.70
AMRC478	Theia	41	62	21	0.47
		99	**105**	**6**	**5.09**
		Includes 1m at 24.2g/t from 103 metres			
AMRC479	Theia	**51**	**63**	**12**	**0.99**
AMRC480	Theia	11	12	1	1.63
		47	53	6	0.43
		73	74	1	5.32
AMRC481	Theia	61	71	10	0.56

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Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
		75	**88**	**13**	**1.72**
		Includes 1m at 13.1g/t from 75 metres			
AMRC482	Theia	54	58	4	0.21
		78	82	4	0.44
		89	93	4	0.17
AMRC483	Theia	56	61	5	0.76
		71	75	4	1.75
		100	**101**	**1**	**12.74**
AMRC484	Theia	38	41	3	0.47
		95	96	1	0.59
		102	103	1	0.52
		109	110	1	2.70
AMRC485	Theia	40	45	5	1.39
		61	66	5	0.48
AMRC486	Theia	47	52	5	0.54
AMRC487	Theia	NSI			
AMRC488	Theia	27	32	5	0.85
		36	38	2	0.52
		51	52	1	2.60
AMRC489	Theia	11	14	3	0.56
		23	**31**	**8**	**1.94**
		38	44	6	0.92
AMRC490	Theia	**13**	**27**	**14**	**0.74**
		34	**45**	**11**	**1.05**
		49	52	3	0.48
		72	73	1	0.66
AMRC491	Theia	39	41	2	0.78
		52	**61**	**9**	**1.12**
		78	79	1	0.50
AMRC492	Theia	12	13	1	0.90
		18	**26**	**8**	**1.38**
		36	48	12	0.78
AMRC493	Theia	12	14	2	1.69
		19	**33**	**14**	**1.02**
		36	40	4	0.48
		48	51	3	0.90
		55	**68**	**13**	**1.89**
		Includes 1m at 12.0g/t from 63 metres			
AMRC494	Theia	39	43	4	1.73
		68	**78**	**10**	**1.16**
AMRC495	Theia	11	14	3	1.00
		31	32	1	2.93

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Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
		44	**56**	**12**	**1.48**
AMRC496	Theia	16	19	3	0.90
		33	**35**	**2**	**9.50**
		Includes 1m at 18.6g/t from 33 metres			
		39	44	5	0.48
		47	**61**	**14**	**1.21**
		78	79	1	3.21
		94	95	1	0.51
AMRC497	Theia	21	23	2	2.27
		26	29	3	1.78
		34	36	2	1.72
		44	52	8	0.56
		61	68	7	1.31
		72	76	4	0.81
		106	**117**	**11**	**2.93**
		Includes 1m at 16.0g/t from 112 metres			
AMRC498	Theia	65	66	1	2.99
		81	92	11	0.60
AMRC499	Theia	38	39	1	0.520
		50	53	3	1.183
		67	70	3	0.553
AMRC500	Theia	42	52	10	0.78
		65	**76**	**11**	**3.35**
		Includes 1m at 13.3g/t from 73 metres			
		83	89	6	0.39
		95	99	4	0.82
		103	104	1	2.65
		110	116	6	0.32
		119	122	3	0.58
AMRC501	Theia	**43**	**52**	**9**	**1.61**
		56	57	1	1.65
		80	81	1	0.51
		95	**110**	**15**	**7.54**
		Includes 1m at 17.3g/t from 102 metres			
		Includes 1m at 84.4g/t from 108 metres			
AMRC502	Theia	55	64	9	0.42
		68	72	4	0.69
		82	89	7	0.49
		95	96	1	0.54
		103	106	3	0.29
		111	112	1	0.56
		116	119	3	0.49

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Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
		123	129	6	0.78
AMRC503	Theia	**63**	**66**	**3**	**6.51**
		Includes 1m at 18.3g/t from 64 metres			
		75	80	5	1.20
		90	95	5	1.09
		100	101	1	0.51
		116	117	1	1.04
		122	132	10	0.99
		131	132	1	4.80
AMRC504	Theia	30	38	8	0.42
		58	59	1	0.69
		68	77	9	0.82
		82	83	1	3.70
AMRC505	Theia	21	23	2	0.52
		29	**32**	**3**	**3.64**
		36	39	3	0.50
		60	64	4	1.21
AMRC506	Theia	26	29	3	1.73
		71	79	8	0.95
		93	98	5	0.90
		105	**115**	**10**	**1.15**
AMRC507	Theia	33	42	9	0.38
		52	**68**	**16**	**0.70**
		110	**114**	**4**	**18.44**
		Includes 1m at 66.9g/t from 110 metres			
AMRC508	Theia	22	26	4	1.91
		30	39	9	0.33
AMRC509	Theia	17	19	2	0.33
		45	47	2	0.66
		50	51	1	2.63
		63	**79**	**16**	**0.74**
AMRC510	Theia	31	34	3	0.31
		46	52	6	1.62
		62	63	1	0.54
		78	80	2	1.65
		99	105	6	0.79
		113	114	1	0.77
AMRC511	Theia	35	37	2	0.33
		72	73	1	0.41
		109	**126**	**17**	**0.69**
AMRC512	Theia	52	54	2	0.70
		67	70	3	0.64

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
AMRC513	Theia	45	46	1	1.29
		72	74	2	0.45
		96	98	2	0.54
AMRC517	Theia	72	80	8	0.59
		108	**122**	**14**	**1.49**
		Includes 1m at 15.9g/t from 121 metres			

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Appendix 2 – JORC 2012 Table 1

Mandilla Gold Project

Section 1 – Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	The project has been sampled using industry standard drilling techniques including diamond drilling (DD), and reverse circulation (RC) drilling and air-core (AC) drilling. The sampling described in this release has been carried out on the 2019, 2020, 2021, 2022, 2023, 2024, 2025 and 2026 DD, RC and AC drilling. All DD holes were drilled and sampled. The DD core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metre constrained by geological or alteration boundaries. Drill core is cut in half by a diamond saw and half HQ or NQ2 core samples submitted for assay analysis. DD core was marked up by AAR geologists. The core was cut on site with AAR's CoreWise saw. All samples were assayed by MinAnalytical/ALS/Intertek with company standards blanks and duplicates inserted at 25 metre intervals. All RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half-inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. All RC samples were collected in bulka bags in the AAR compound and trucked weekly to MinAnalytical/ALS in Kalgoorlie via Hannans Transport. All samples transported were submitted for analysis. Transported material of varying thickness throughout project was generally selectively sampled only where a palaeochannel was evident. All samples were assayed by MinAnalytical/ALS with company standards blanks and duplicates inserted at 25 metre intervals. AC- 1m samples were collected from individual 1m sample piles. Sample weights were between 2 and 3 kg *Historical - The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation. All Reverse Circulation (RC) drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample. All Aircore samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample*. 1m samples were then collected from those composites assaying above 0.2g/t Au.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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 drilling was cored using HQ and NQ2 diamond bits All RC holes were drilled using face sampling hammer reverse circulation technique with a four-and-a-half inch bit

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Criteria	JORC Code Explanation	Commentary
		All AC holes were drilled to blade refusal.
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.*	DD: Diamond drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. RC: Definitive studies on RC recovery at Mandilla have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range. Poor recoveries are recorded in the relevant sample sheet. No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. RC: RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited on the ground, and the samples for the lab collected to a total mass optimised for photon assay (2.5 to 4 kg). AC: Poor recoveries are recorded in the relevant sample sheet. AC samples are collected through a cyclone, the rejects deposited on the ground, and the samples for the lab collected.
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 chips and drill core were geologically logged by company geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval. DDH: Logging of diamond drill core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was photographed in the core trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the AAR Server. RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. AC samples were logged for colour, weathering, grain size, lithology, alteration veining and mineralisation where possible
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.*	HQ and NQ2 diamond core was halved and the right side sampled. RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four-and-a-half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre. *Historical - The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative samples from each 1m interval were collected and retained as described above. No documentation of the sampling of RC chips is available for the Historical Exploration drilling* Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the rejects cone. Wet samples are noted on logs and sample sheets.

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Criteria	JORC Code Explanation	Commentary
	• *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.*	Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. MinAnalytical/ALS assay standards, blanks and checks were inserted at regular intervals. Standards, company blanks and duplicates were inserted at 25 metre intervals. RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to 2.5 to 4kg which is optimised for photon assay. Sample sizes are appropriate to the grain size of the material being sampled. Unable to comment on the appropriateness of sample sizes to grain size on historical data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 4kg mass which is the optimal weight to ensure representivity for photon assay. There has been no statistical work carried out at this stage.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Photon Assay technique at ALS, Kalgoorlie. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 90% passing 3.15mm, rotary split and a nominal ~500g sub sample taken (AC/RC Chips method code CRU-32a & SPL-32a, DD core method codes CRU-42a & SPL-32a) The ~500g sample is assayed for gold by PhotonAssay (method code Au-PA01) along with quality control samples including certified reference materials, blanks and sample duplicates. The ALS PhotonAssay Analysis Technique: - Developed by CSIRO and the Chrysos Corporation, This Photon Assay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay. ALS has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing. For regional AC drilling, samples are assayed by industry standard fire assay technique for gold; four-acid digest and aqua regia for multi-element analysis. Certified Reference Material from Geostats Pty Ltd submitted at 75 metre intervals approximately. Blanks and duplicates also submitted at 75m intervals giving a 1:25 sample ratio. Limited referee sampling has been completed with no statistical differences identified
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.*	Exploration Manager or Senior Geologist verified hole position on site. Standard data entry used on site, backed up in South Perth WA. No adjustments have been carried out. However, work is ongoing as samples can be assayed to extinction via the PhotonAssay Analysis Technique
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.*	Pre October 2023, DD and RC drill holes were picked up by Minecomp using a Leica RTK GPS. Since October 2023 Southern Cross Surveys were contracted to pick up all latest drilling collars using GSNS with manufacturers specifications +/- 10mm N,E and +/-15mm RL from Survey Control established from Landgate SSMs in RTK. AC Hole collar locations were recorded with a handheld GPS in MGA Zone 51S. RL was initially estimated then holes, once drilled were

Criteria	JORC Code Explanation	Commentary
		translated onto the surveyed topography wire frame using mining software. These updated RL's were then loaded into the database. Grid: GDA94 Datum UTM Zone 51
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.*	Diamond drilling at Theia is at 40-40m to 40-80m spacing. Iris and Hestia have a number of selective diamond holes within each deposit. RC Drill hole spacing at Theia is a maximum of 40 x 40m. And approaching 20 x 20m within the central areas. In 2025, infill drilling in the central portion is at 12.5m by 12.5m. The current RC drill program is designed to increase the area of Theia which is drilled to a 12.5m x 12.5m drill spacing. Iris and Hestia are generally 40x40 spacing with selected areas at 40x20m at Iris. Eos bedrock drilling is currently 80 x 40m spacing. AC Drill hole spacing is 10 to 50m on section, with 40m sectional spacing (approximate). The spacing is appropriate for the stage of exploration
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.*	All drill holes have been drilled normal to the interpreted strike. Most of the current holes at Theia are drilled on a 040 azimuth with minor variations applied where drill-hole spacing is limited. Other holes not drilled at 040 azimuth have been completed. Some holes have been drilled at other azimuths to test cross cutting structures and to hit western targets, avoiding surface infrastructure.
Sample security	• *The measures taken to ensure sample security.*	All samples taken daily to AAR yard in Kambalda West, then transported to the Laboratory in batches of up to 10 submissions
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been carried out at this stage.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>
<table>
<tr><th>Tenement</th><th>Status</th><th>Location</th><th>Interest Held (%)</th></tr>
<tr><td>E 15/1404</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>M 15/96</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>M 15/633</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>E 15/1943</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>E 15/1958</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P 15/6760</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
<tr><td>P 15/6766</td><td>Granted</td><td>Western Australia</td><td>100</td></tr>
</table>
The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety.
The WA government 2.5% gold royalty and following execution of an LUA with the Marlinyu Ghoorlie a tiered production-based royalty is payable.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>Several programs of RC percussion, diamond and air core drilling were completed in the area between 1988-1999 by Western Mining Corporation (WMC). In early 1988 a significant soil anomaly was delineated, which was tested late 1988 early 1989 with a series of 4 percussion traverses and diamond drilling. Gold mineralisation was intersected in thin quartz veins within a shallowly dipping shear zone. 1989-90- limited exploration undertaken with geological mapping and 3 diamond holes completed. 1990-91- 20 RC holes and 26 AC were drilled to follow up a ground magnetic survey and soil anomaly. 1991-94 - no gold exploration undertaken
1994-95 – extensive AC program to investigate gold dispersion. A WNW trending CS defined lineament appears to offset the Mandilla granite</td></tr>
</table>

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Criteria	JORC Code Explanation	Commentary
		contact and surrounding sediments, Shallow patchy supergene (20-25m) mineralisation was identified, which coincides with the gold soil anomaly During 1995- 96 - Three AC traverses 400m apart and 920m in length were drilled 500m south of the Mandilla soil anomaly targeting the sheared granite felsic sediment contact. 1996-97 - A 69 hole AC program to the east of the anomaly was completed but proved to be ineffective due to thin regolith cover in the area. WID3215 returned 5m @7g/t from 69m to EOH. 1997-1998- 17 RC infill holes to test mineralisation intersected in previous drilling was completed. A number of bedrock intersections were returned including WID3278 with 4m @ 6.9g/t Au from 46m.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mandilla Gold Project (Mandilla) is located approximately 70km south of Kalgoorlie, and about 25km south-west of Kambalda in Western Australia. The deposit is located on granted Mining Leases M15/633 (AAR gold rights), M15/96 (AAR gold rights) and Exploration Lease E15/1404 (wholly-owned by AAR). **Regional Geology** Mandilla is located within the south-west of the Lefroy Map Sheet 3235. It is situated in the Coolgardie Domain, on the western margin of the Kalgoorlie Terrain within the Wiluna-Norseman Greenstone Belt, Archaean Yilgarn Block. Mandilla is located between the western Kunanalling Shear, and the eastern Zuleika Shear. Project mineralisation is related to north-south trending major D2[8] thrust faults known as the "Spargoville Trend". The Spargoville Trend contains four linear belts of mafic to ultramafic lithologies (the Coolgardie Group) with intervening felsic rocks (the Black Flag Group) forming a D1[9] anticline modified and repeated by intense D2 faulting and shearing. Flanking the Spargoville Trend to the east, a D2 Shear (possibly the Karramindie Shear) appears to host the Mandilla mineralisation along the western flank of the Emu Rocks Granite, which has intruded the felsic volcanoclastic sedimentary rocks of the Black Flag Group. This shear can be traced across the region, with a number of deflections present. At these locations, granite stockworks have formed significant heterogeneity in the system and provide structural targets for mineralisation. The Mandilla mineralisation is interpreted to be such a target. **Local Geology and Mineralisation** Mandilla is located along the SE margin of M15/96 extending into the western edge of M15/633. It comprises an east and west zone, both of which are dominated by supergene mineralisation between 20 and 50 m depth below surface. Only the east zone shows any significant evidence of primary mineralisation, generally within coarse granular felsic rocks likely to be part of the granite outcropping to the east. Minor primary mineralisation occurs in sediments. The nature of gold mineralisation at Mandilla is complex, occurring along the western margin of a porphyritic granitoid that has intruded volcanoclastic sedimentary rocks. Gold mineralisation appears as a series of narrow, high grade quartz veins with relatively common visible gold, with grades over the width of the vein of up to several hundreds of grams per tonne. Surrounding these veins are lower grade alteration haloes. These haloes can, in places, coalesce to form quite thick zones of lower grade mineralisation. The mineralisation manifests itself as large zones of lower grade from ~0.5 – 1.5g/t Au with occasional higher grades of +5g/t Au over 1 or 2 metres. Further to the west of Theia close to the mafic/sediment contact a D2 shear sub parallels the Mandilla shear. Quartz veining and sulphides have been identified within the sediments close to the contact with high mag basalt within sheared siltstones and shales. In addition to the granite-hosted mineralisation, a palaeochannel is situated above the granite/sediment contact that contains significant gold

[8] D2 – Propagation of major crustal NNW thrust faults.
[9] D1 – Crustal shortening.

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		mineralisation. An 800 m section of the palaeochannel was mined by AAR in 2006 and 2007, with production totalling 20,573 ounces.
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.*	This Information has been summarised in Table 3 and Table 4 of this ASX announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 data aggregation methods have been used. A 100ppb Au lower cut off has been used to calculate grades for AC drilling A 0.3g/t Au lower cut off has been used to calculate grades for RC & diamond drilling, with maximum internal dilution of 5m. A cutoff grade of >0.5g*m has been applied for reporting purposes in the tables of results. This has not been applied.
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 (e.g. 'down hole length, true width not known').*	The overall mineralisation trend strikes to the north-west at about 325°, with a sub-vertical dip. However, extensive structural logging from diamond core drilling of the quartz veins within the mineralised zones shows that the majority dip gently (10° to 30°) towards SSE to S (160° to 180°). The majority of drilling is conducted at an 040 azimuth and 60° dip to intersect the mineralisation at an optimum angle. A number of deeper holes have been oriented drilled at -60 to150°. The Hestia mineralisation is associated with a shear zone striking around 350°. The drill orientation at 090 azimuth and 60° dip is optimal for intersecting the mineralisation.
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.*	Please refer to the maps and cross sections 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.*	Balanced reporting has been applied.
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*	Geotechnical drilling to support the Mandilla PFS (June 2025) has been completed. With special coverage and lineal metres drilled being adequate to provide good coverage of the oxide, transitional and fresh domains across the rock units hosting the Mandilla deposits. Three phases of Metallurgical testing were completed to support he Mandilla PFS (June 2025), subsequently additional metallurgical testing has been commissioned to support the currently underway DFS scope of

Criteria	JORC Code Explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	work. Over 40 unique metallurgical gravity and leach tests have been conducted on the Mandilla deposits
Further work	• *The nature and scale of planned further work (e.g. 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.*	Further geotechnical work across the Mandilla deposits has been undertaken to support the Mandilla DFS. Additional metallurgical testing is in progress to support the Mandilla DFS Further in-fill drilling at Theia Stage 1 and Stage 2 is being undertaken. Deep diamond drill tests at Theia are also underway to determine the scale of the mineral system.

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