ARIKA RESOURCES

ASX RELEASE: 28 October 2026

September 2026 Quarterly Activities Report

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HIGHLIGHTS

- Extensive drilling program commenced, initially at the Kookynie Gold Project, and then planned to move to the Yundamindra Gold Project to accelerate discovery and resource growth.

KOOKYNIE GOLD PROJECT, WA

- Exceptional results received from two Reverse Circulation (RC) drill holes targeting extensions of the historical Champion Gold Mine, identifying a new high-grade lode above the main historical mining area:
  - **19m @ 7.99g/t Au from 111m (26AKRC015), including**
    - **6m @15.87g/t Au from 113m and**
    - **6m @ 8.89g/t Au from 124m**
  - **2m @ 2.31g/t Au from 63m (26AKRC014)**
- The new zone sits within an interpreted NE-trending cross-cutting or hangingwall structure ~10-20m above the historically developed Champion Main Reef at a point where the historical mining stopped.
- Outstanding intercepts returned from holes targeting extensions to the Cosmopolitan system:
  - **5m @ 12.34g/t Au** from 162m (26AKRC007) – new Hangingwall Lode;
  - **9m @ 1.59g/t Au** from 188m (26AKRC004) – new Hangingwall Lode, including:
    - **3m @ 4.48g/t Au** from 193m; and
  - **9m @ 0.61g/t Au** from 200m (26AKRC004) - Cosmopolitan Main Reef.
- The discovery opens up a large, high-priority target area within an under-explored part of the Diamantina-Cosmopolitan-Cumberland ore hosting system, presenting an opportunity to rapidly add ounces to the Company's growing gold inventory.
- First-pass drilling also delivered encouraging high-grade gold assays from several additional targets within the broader Cosmopolitan-Altona corridor, including:
  - Irishman: **1m @ 11.77g/t Au** from 63m (26AKRC027)
  - Welshman: **4m @ 6.34g/t Au** from 16m (26AKRC031)
  - Altona South: **4m @ 8.24g/t Au** from 90m (26AKRC018)
- Extensional drilling now underway at Altona, ahead of planned testing of new targets at Champion and Leipold.
- Surface sampling and geochemical programs have significantly strengthened the growth pipeline at Kookynie, with numerous high-grade gold assays of up to 109g/t Au.

YUNDAMINDRA GOLD PROJECT, WA

- Exploration Incentive Scheme (EIS) co-funded drilling grant awarded to Arika subsequent to period end for two deep diamond drill holes at the Pennyweight Point prospect. Arika is eligible for reimbursement of 50% of eligible direct drilling and mobilisation costs, capped at $211,213.
- Drill rig scheduled to move to Yundamindra in November in preparation for diamond drilling at Pennyweight Point.
- Soil geochemistry surveys completed across the highly prospective Emerald City target area, with results expected to refine drill targeting ahead of a maiden drilling program later this year.

CORPORATE

- Successful $6.55 million (before costs) share placement to fund an expanded exploration and resource growth program at Kookynie and Yundamindra.
- Cornerstone investment secured from prominent resource-focused investment group Lion Selection Group (ASX: LSX), which invested $2 million in Arika for a ~6.8% stake.
- Unmarketable parcel share sale facility established for holders of fully paid ordinary shares in Arika valued at less than A$500.
- Cash on hand of $4.2 million at the end of the reporting period.

Arika Resources Limited ("Arika" or "Company") is pleased to provide its Quarterly Activities Report for the period ended 30 September 2026.

Commenting on the quarter, Arika Managing Director Justin Barton said:

"The September Quarter has been an active period for Arika Resources, with the Company kicking off its largest-ever drilling campaign to test multiple high-priority targets across our Western Australian tenure.

"The initial phase of drilling commenced at the Kookynie Project – our first drilling at Kookynie in more than five years – with results reported subsequent to Quarter-end confirming the discovery of new, high-grade lodes at both the historical Cosmopolitan Gold Mine and historical Champion Gold Mine, including one of the best drill intercepts on a gram-metre basis that the Company has ever delivered.

"This has opened up exciting new discovery search spaces for Arika with the potential to rapidly expand our Mineral Resource inventory.

"Positive results were also returned from the Irishman, Welshman and Altona South regional targets, which all sit along the broader Cosmopolitan-Altona corridor, confirming the outstanding prospectivity of the Kookynie Project area. The drill rig will shortly move across to the Yundamindra Project to target further growth at Pennyweight Point.

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

"Following Quarter-end, we were delighted to hear that Arika has once again secured co-funding of up to $211,000 under the Western Australian Government's Exploration Incentive Scheme (EIS) to support our upcoming drilling campaign at the Yundamindra Gold Project. This follows the receipt of similar co-funding for our Kookynie Gold Project back in May. The award of these grants represents a strong endorsement of both the significant potential of our projects and the quality of work being undertaken by our technical team and consultants.

"Our ongoing exploration programs are supported by the successful $6.55 million capital raising during the Quarter, which saw the introduction of specialist resource investor, Lion Selection Group, as a major shareholder. I would like to welcome Lion to the register and thank all shareholders who participated in the capital raising.

"With some 8,500m of samples still awaiting assay results, the coming Quarter is expected to deliver plenty of news flow for Arika shareholders as we continue to progress our drilling programs and target new discoveries."

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Quarterly Activities – Exploration

Kookynie Gold Project

Reverse Circulation (RC) drilling commenced at the 100%-owned Kookynie Gold Project in July, with the RC rig commencing drilling at the Cosmopolitan prospect. At the end of September, Arika had drilled 74 holes for ~9,000m.

The new phase of drilling forms part of an extensive drilling campaign to be undertaken in the second half of 2026 across both Kookynie and Yundamindra (refer ASX announcement, 8 July 2026).

The aim of this initial phase of drilling at Kookynie was to test for strike and depth extensions and/or repetitions of several of the known gold deposits and occurrences across the Company's expansive tenement holding, including Cosmopolitan (D-C-C), Altona, Champion-Batavia and Leipold Gold Deposit. Drilling was designed to test beyond the limits of historical mining in areas which remain significantly under-explored and which represent high-priority targets, with the potential to deliver significant additions to the Company's gold inventory.

The drilling also provided a first-pass test of the interpreted far southern extension of the exceptionally high-grade Altona Gold Deposit, a parallel structure located 1.5km east of Cosmopolitan which has received limited modern evaluation. In addition, initial drill testing was undertaken targeting several NE-trending second-order linking structures which occur between the Cosmopolitan and Altona main reefs, namely the Scotchman, Irishman, Welshman and Cornishman prospects.

Many of the holes have returned excellent results, confirming the potential for Kookynie to deliver new discoveries and contribute to the Company's strategy to advance towards a maiden Mineral Resource Estimate in the near term.

Cosmopolitan Gold Deposit

Results reported during the Quarter included exceptional assays from our initial drilling at Cosmopolitan from holes 26AKRC007 and 26AKRC004, which mark the discovery of a previously unrecognised high-grade lode situated in a hangingwall position some 10-20m above the Cosmopolitan 'Main Reef'.

The holes were drilled on-section some 60m apart and were drilled to test a target located 200m south and down-plunge of the main area of historical underground mining at the Cosmopolitan Gold Mine.

Both holes returned exceptional intercepts comprising wide zones of high-grade gold within a broader lower-grade envelope as follows:

- 5m @ 12.34g/t Au from 162m (26AKRC007) – new Hangingwall Lode:
- 9m @ 1.59g/t Au from 188m (26AKRC004) – new Hangingwall Lode; including
    - 3m @ 4.48g/t Au from 193m; and
- 9m @ 0.61g/t Au from 200m (26AKRC004) – Cosmopolitan Main Reef.

Significantly, neither intersection is associated with substantial quartz, which may explain why the lode was not recognised by the original miners who relied on following quartz 'leaders' to guide underground development.

Similarly, most of the historical drillholes in the area were selectively sampled and based only on the identification of quartz veining. As a consequence, strike and dip positions of this feature remain untested.

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

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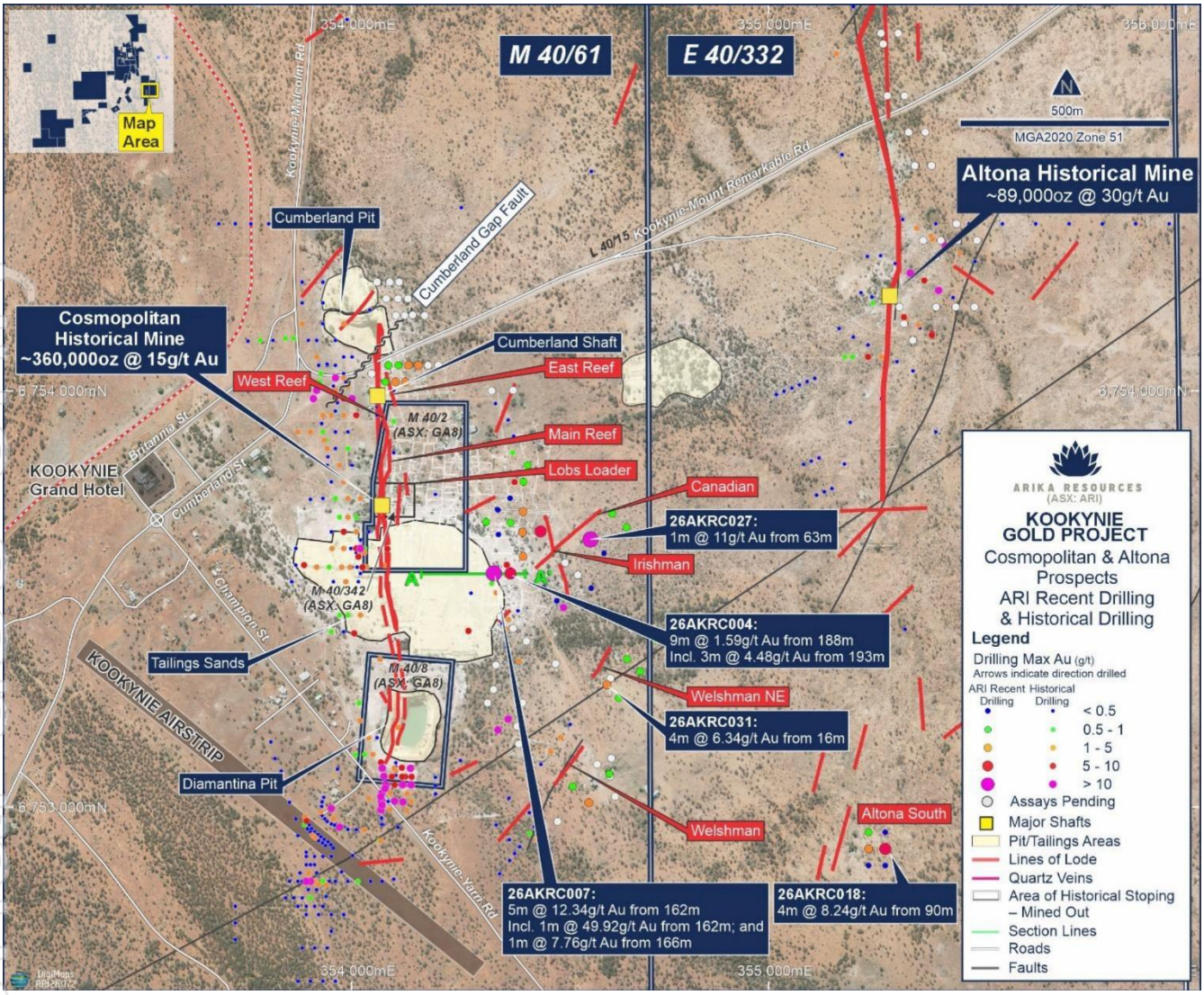


Figure 1: *Location plan showing Arika's recent RC drilling at the Cosmopolitan and Altona Gold Deposits and along several north-east trending linking structures which occur between them. Note the large number of untested gold- bearing quartz reefs mapped throughout the broader area. Source: ASX Announcement (ASX: ARI): High-Grade Gold Lode discovered at Cosmopolitan Gold Mine (19 October 2026).*

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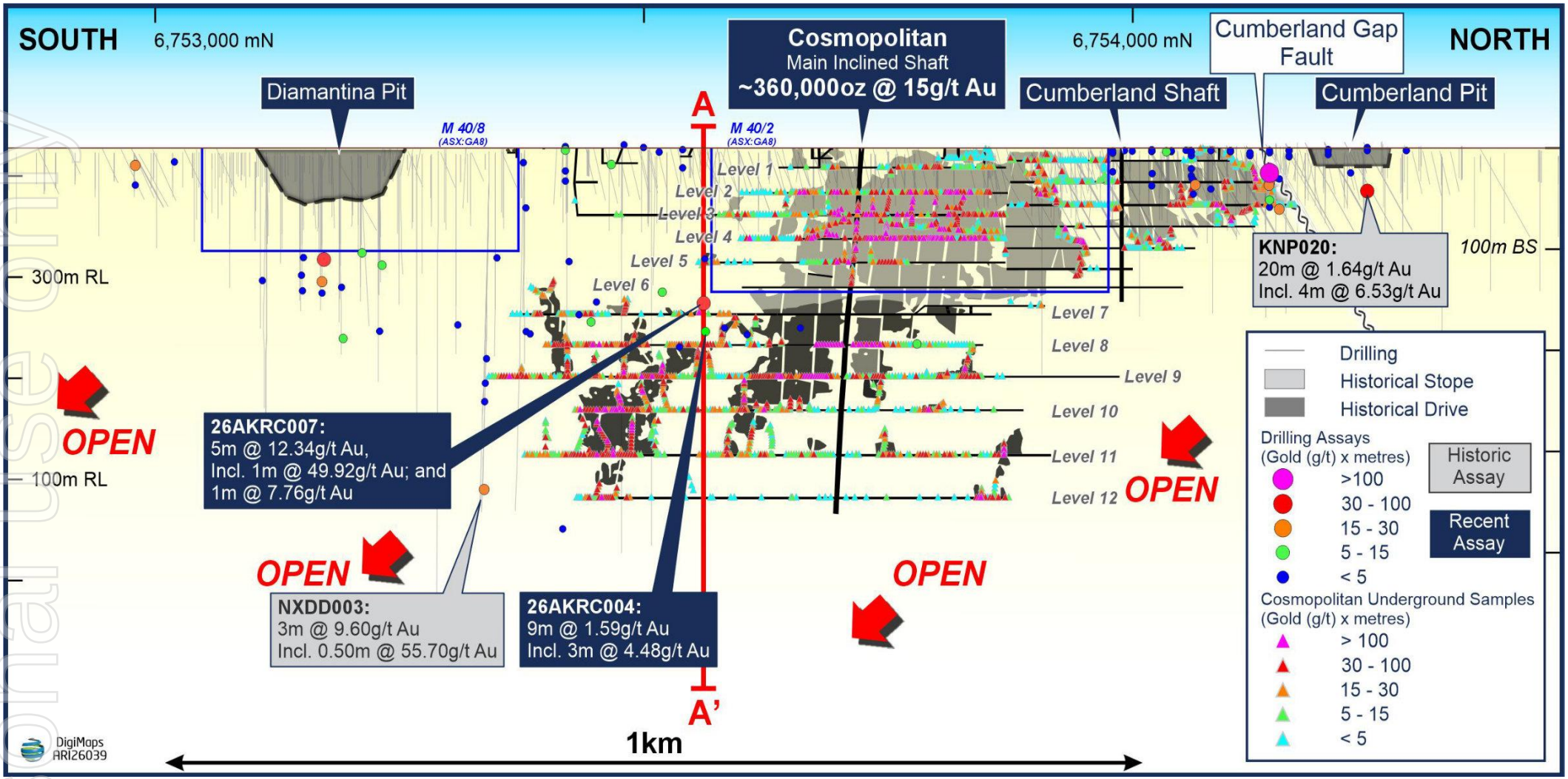


Figure 2: *Vertical Longitudinal Projection of the Historical Cosmopolitan Gold Mine 'D-C-C Trend' showing recent drilling in relation to the old workings and previously reported historical underground channel sampling and drillhole intercepts. Note the location of diamond drillhole NXDD003, the deepest hole completed to date. Source: ASX Announcement (ASX: ARI): High-Grade Gold Lode discovered at Cosmopolitan Gold Mine (19 October 2026).*

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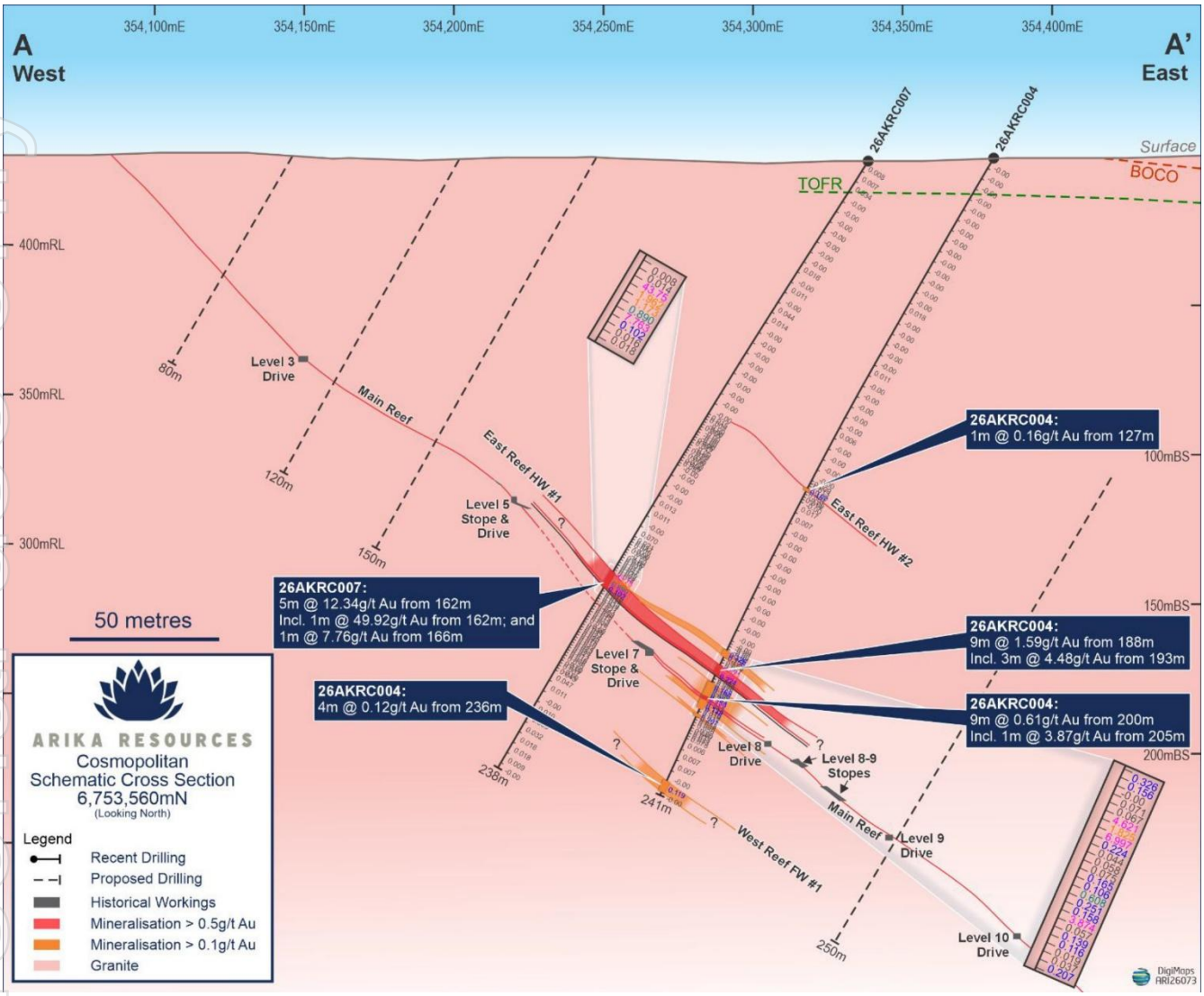


Figure 3: *Schematic Cross-Section 6,753,560mN showing latest drilling results in relation to historical Level Drives and Stopes. Note: Holes 26AKRC004 and 26AKRC007 both intersected wide, high-grade gold mineralisation within a hangingwall position above the plane of historical mine development. Relatively weak mineralisation within what was interpreted by the underground miners to be the 'Main lode' may explain why no significant stoping was carried out within this area of the Cosmopolitan mine. Historical records report that hangingwall and footwall lodes to the 'Main Reef' were mined within the upper levels of the central part of the deposit but not to the north and south along strike nor at depth. The recognition of a strongly mineralised hangingwall structure well beyond the main historical workings presents an opportunity to outline significant ounces within extensive areas of the Cosmopolitan system which remain under-explored. Source: ASX Announcement (ASX: ARI): High-Grade Gold Lode discovered at Cosmopolitan Gold Mine (19 October 2026).*

Champion Gold Deposit

Similarly to the initial Cosmopolitan results, results from the two holes drilled at Champion (26AKRC015 and 26AKRC014) returned exceptional assays that mark the discovery of a previously unrecognised high-grade lode situated in an interpreted cross-cutting structure identified as the 'Champion Fault'. The intersections plot within a hangingwall position some 10-20m above the historically mined Champion 'Main Reef' as shown in Figure 5.

The holes were drilled on two sections some 60m apart to test the NE-trending Champion Fault where it intersects the Champion lode some 50m south of the main area of historical underground mine workings.

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Several historical holes in this zone returned spectacular intersections but were seemingly discounted in the past as they were not associated with the main line of underground development.

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

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

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

The potential for high-grade mineralised cross-cutting structures at Champion was highlighted by detailed 3D modelling of the historical mine and the discovery of several spectacular historical drill-holes[1] not associated with the historically mined Champion 'Main Reef', including:

- **7m @ 163.9g/t Au from 101m (DVRC0074), *including:***
  - ***4m @ 285g/t Au from 102m***
- **8m @ 2.53g/t Au from 59m (CPRC0040);**
- **28m @ 1.83g/t Au from 72m (CPRC0041), *including:***
  - ***2m @ 6.01g/t Au from 75m*, and**
- **19m @ 3.65g/t Au from 23m (CNRC0042), *including:***
  - ***5m @ 11.56g/t Au from 30m***

The historical Champion Gold Mine is located at the southern end of the +3km long Champion -Batavia Gold Mineralised Trend which has seen little modern exploration.

The Champion Mine produced 33,000 ounces of gold at 17g/t Au[2] between its discovery in 1895 and 1917, making it one of the largest gold producers in the Kookynie goldfield behind the Cosmopolitan and Altona Operations.

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

Figures 4 to 5 present a drillhole location plan and projected cross-section from 3D modelling of the historical Champion underground workings in relation to Arika's recent drilling.

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

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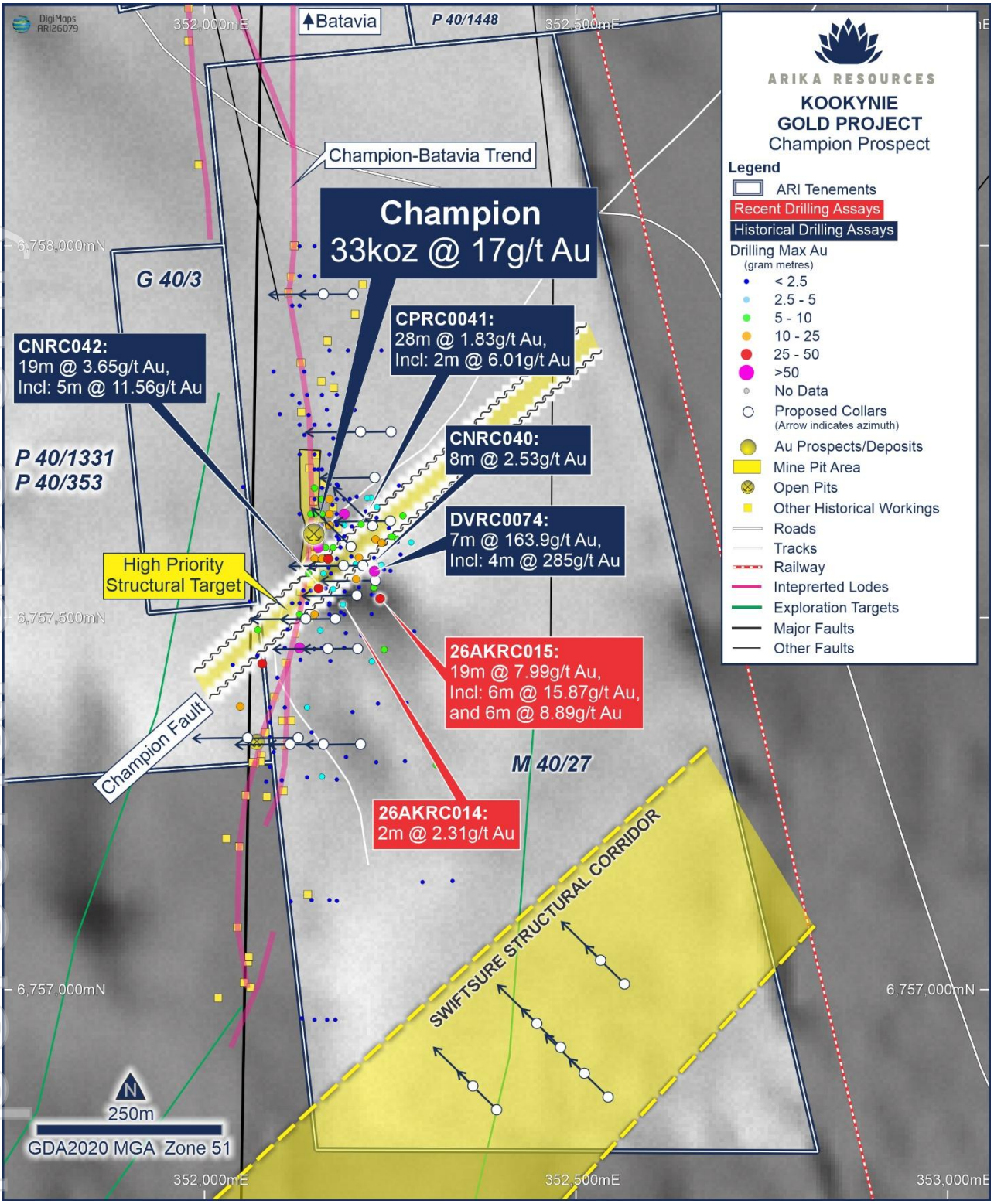


Figure 4: *Location plan showing the Champion-Batavia Trend and Arika's recent RC drilling at the Champion Deposit. Note the NE trending 'Swiftsure Structural Corridor' highlighted in yellow with proposed drill traverses. Source: ASX Announcement (ASX: ARI): Exceptional Thick, High-Grade Gold Hits at Champion Prospect (26 October 2026)*

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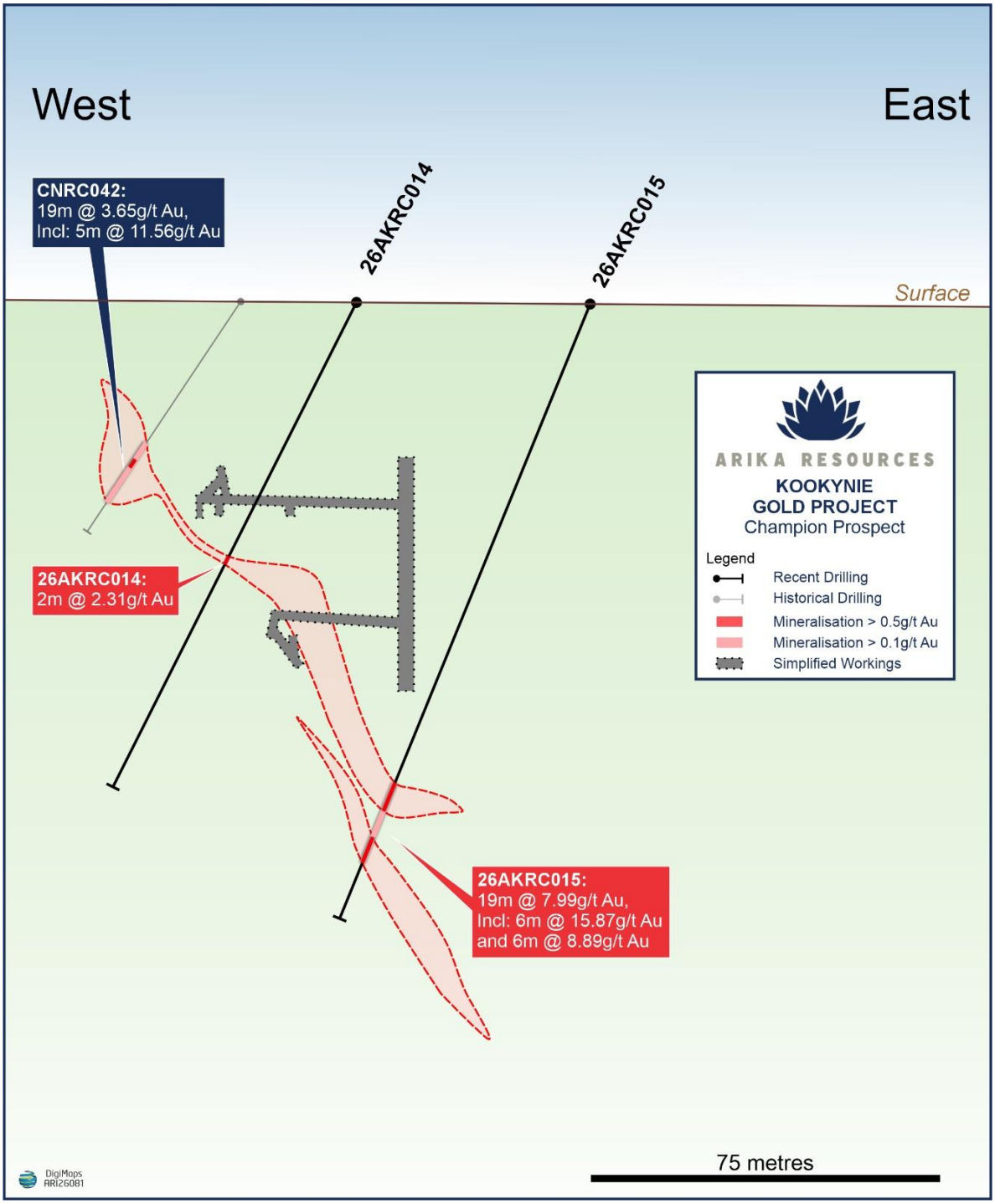


Figure 5: Oblique schematic cross-sectional view. *Recent drilling at the historical Champion Gold Mine showing Arika's holes 26AKRC014 and 26AKRC015 in relation to the main shaft and level drives projected south onto this view. The new lode structure identified by holes 26AKRC014 and 26AKRC015 commences south of the underground workings and remains open to the south beyond the plane of the drill section. The interpretation is supported by historical drillhole CNRC042 in this view. Source: ASX Announcement (ASX: ARI): Exceptional Thick, High-Grade Gold Hits at Champion Prospect (26 October 2026).*

Surface sampling and geochemical programs

Arika's target pipeline at Kookynie has been strengthened following the discovery of multiple new target areas as a result of recent surface sampling and geochemical programs.

A total of 356 soil samples were collected, with numerous consistently high-grade gold assays up to 109g/t Au returned. 82 samples – over 40% of the total assays received to date – returned grades greater than 1.0g/t Au, with 43 samples returning grades greater than 5.0g/t Au.

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The areas prioritised for sampling were identified following a project-scale assessment of detailed aeromagnetic data with initial detailed mapping and sampling focused on the Cosmopolitan-Altona lodes and the associated linking structures between them.

Most of the results are reported from previously unrecognised structures and most have never been drill tested, highlighting significant growth potential at the project. Results will further refine the growing number of drill targets identified at Kookynie.

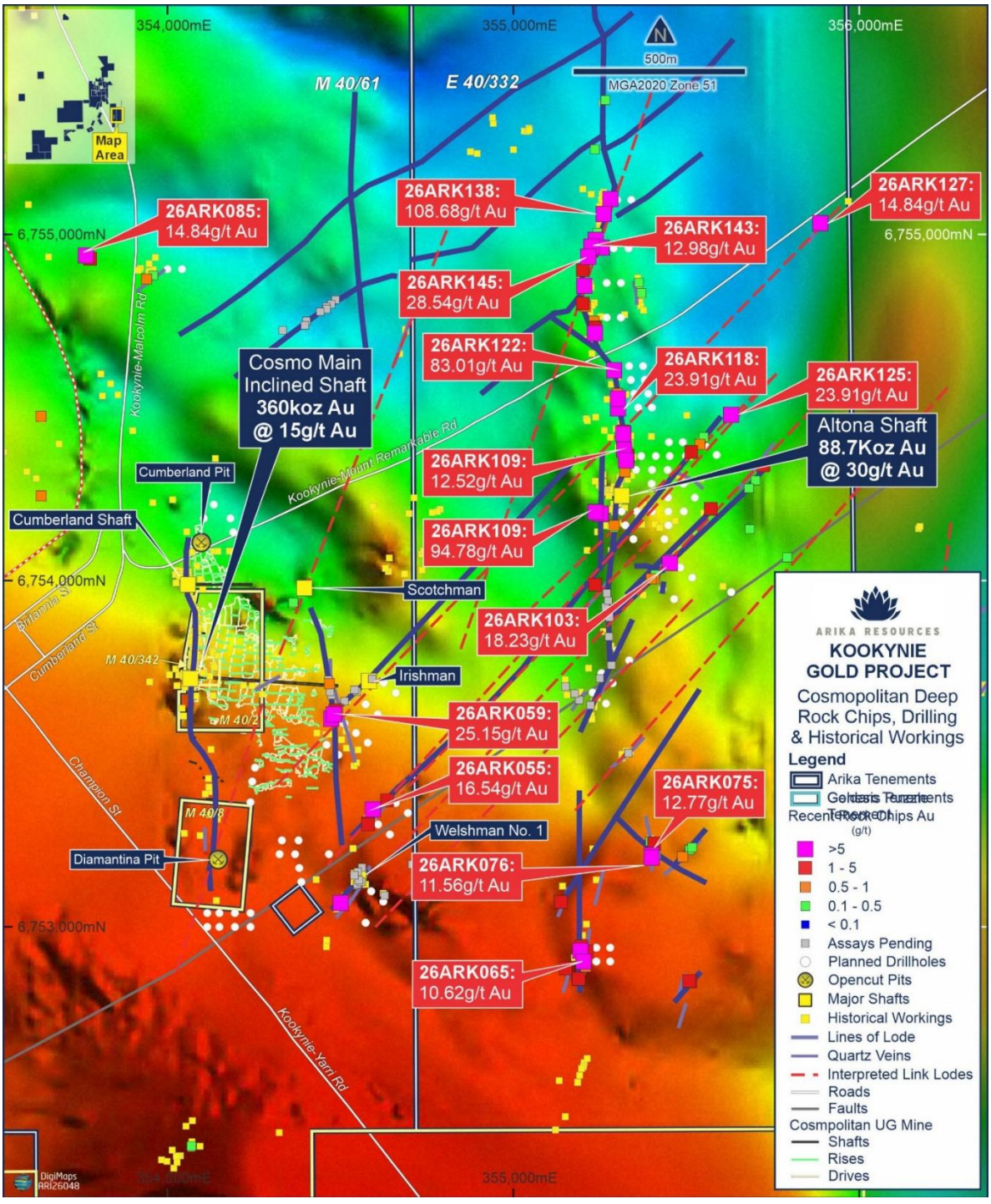


Figure 6: *Kookynie Project Cosmopolitan and Altona prospects with location of recent surface rock chip geochemical samples. Source: ASX Announcement (ASX: ARI): Major Drilling Campaign underway at Kookynie (20 July 2026).*

Note 1: Samples 26ARK055 and 103 are taken from the same NE trending linking structure which has been mapped over a strike length of 1.4km.

Note 2: The northern extension of the Altona main structure has returned consistently high-grade values over >1km north of the main historical inclined shaft. Limited historical drilling in the area has been ineffective.

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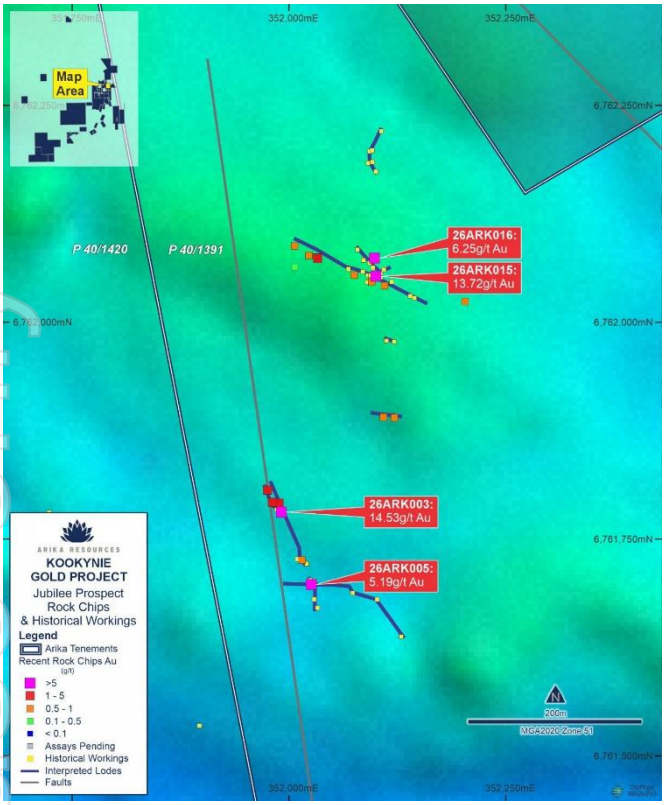


Figure 7: *Jubilee Prospect, Ithaca area within the Kookynie Gold Project showing results of recent surface rock chip geochemical sampling. Source: ASX Announcement (ASX: ARI): Major Drilling Campaign underway at Kookynie (20 July 2026)*

Note 1: NW trending structures may represent repetitions of the gold bearing lodes within the Ulysses – Orient Well corridor.

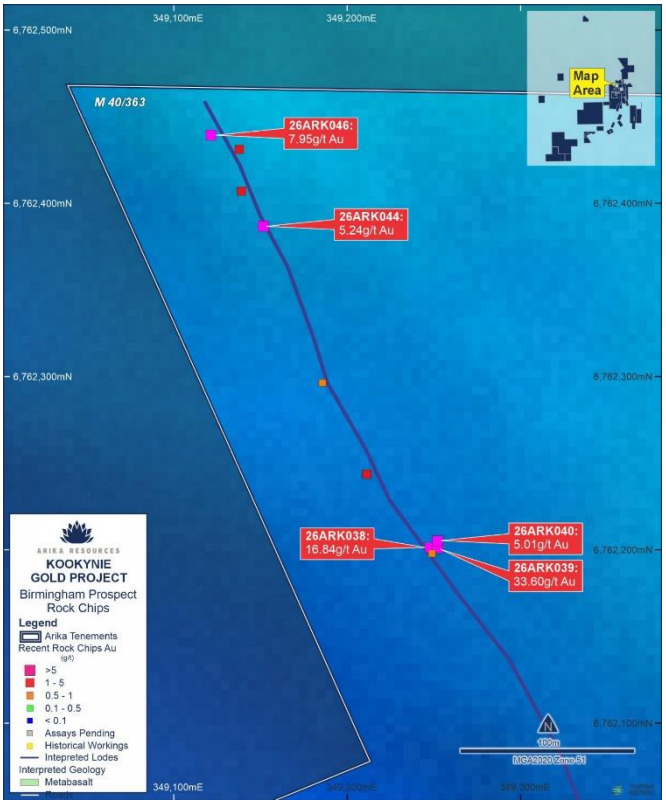


Figure 8: *Birmingham Prospect, Ithaca area within the Kookynie Gold Project showing results of recent surface rock chip geochemical sampling. Source: ASX Announcement (ASX: ARI): Major Drilling Campaign underway at Kookynie (20 July 2026)*

Note 1: The Birmingham structure has been mapped over a strike length of ~500m and has not been previously drill tested.

Yundamindra Gold Project

The drill rig is scheduled to return to Yundamindra in November to complete a series of pre-collars in preparation for diamond drilling at Pennyweight Point.

RC drilling will then continue along the 'Red Brick Road' (Pennyweight Point trend within the Eastern Corridor) and the 'Yellow Brick Road' (Landed at Last trend within the Western Corridor).

EIS Co-Funded Drilling

Following quarter-end, Arika was awarded its application for Round 34 of the Western Australian Government's Exploration Incentive Scheme (EIS) co-funded drilling program, covering the period from 1 December 2026 to 30 November 2027.

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

The funds will be used to test multiple targets identified recently at the Pennyweight Point Prospect within the Company's 100%-owned **Yundamindra Gold Project,** 65km southwest of Laverton in the world-class Northeastern Goldfields mining district of Western Australia.

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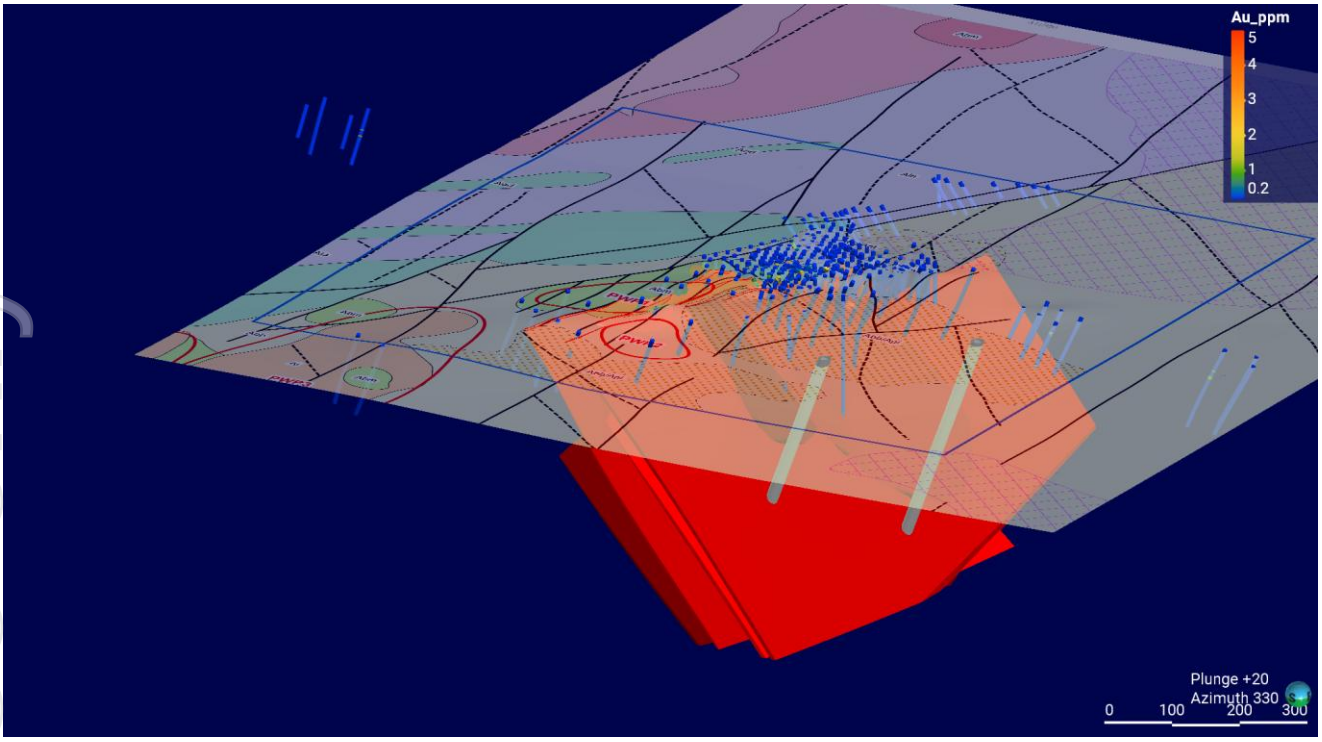


Figure 9: *Pennyweight Point 3D model looking north showing the approximate location of two proposed deep EIS diamond drillholes designed to test depth extensions to the near-surface gold-copper mineralisation. Source: ASX Announcement (ASX: ARI): Arika Secures Pennyweight Point EIS Funding Approval (22 October 2026).*

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

The targets represent potential depth extensions of modelled high-grade shoots.

Soil Geochemistry Surveys

Soil geochemistry surveys have been completed across the large Emerald City prospect. The survey represents an important milestone in advancing this previously untested area towards its maiden drilling program, with assay results expected to assist in refining high-priority drill targets.

Emerald City covers approximately half of the Yundamindra Project area and recent geophysical interpretation has already highlighted numerous structurally favourable targets associated with intrusive contacts and major fault intersections.

Mt Surprise (Queensland)

Arika engaged Core Geophysics to undertake a review of the Mt Surprise Project during the Quarter, with results to guide targeted future soil programs.

Health and Safety

There were no accidents, injuries, incidents or occurrences reported during the quarter.

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Mining Production and Development

In accordance with Listing Rule 5.3.2, there were no substantive mining production or development activities during the Quarter, and no expenditure was incurred on those activities.

Quarterly Activities – Corporate and Financial

$6.55 million Share Placement

During the quarter, Arika completed Tranche 1 of its placement, raising $5.85 million before costs through the issue of 307,894,737 shares at $0.019 each to new and existing institutional and sophisticated investors. At 30 September 2026, the proposed $0.70 million director participation remained subject to shareholder approval.

The overall placement comprised the issue of 344,736,842 new fully-paid ordinary shares at $0.019 per New Share.

The Placement was cornerstoned by Melbourne-based resource investment group, Lion Selection Group, which became a substantial shareholder in Arika, holding approximately 6.7% of the Company's issued capital following completion of the Placement.

Lion Selection Group is a specialist resources investment company with a long history of identifying and supporting emerging mining companies. Its investment represents a significant endorsement of Arika's portfolio and growth strategy.

The funds raised will put Arika in a strong financial position to accelerate exploration across its 100%-owned Yundamindra and Kookynie Gold Projects, to fund further drilling, resource definition work and general working capital.

On 8 October 2026, shareholders approved the resolutions put to the general meeting, including director participation in the placement.

Unmarketable Parcel Share Sale Facility

During the Quarter, Arika established a share sale facility for holders of fully paid ordinary shares in the Company valued at less than A$500 (Unmarketable Parcels) as at 5:00pm (AWST) on 20 August 2026 (Record Date).

The facility was established during the quarter, with retention elections closing on 8 October 2026. The Company agreed to bear sale and transfer costs, excluding shareholders' tax liabilities.

The sale process was conducted post quarter-end under clause 3 of Arika's Constitution and ASX Listing Rule 15.13. Under the Constitution, the sale price per Share must be no less than the Authorised Price, being the simple average of the last closing price of the Shares quoted on ASX for each of the ten trading days immediately preceding the date of the relevant offer received by the Company.

The Facility, while assisting small shareholders, also benefits the Company by reducing the costs associated with maintaining a large number of small holdings.

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ASX Disclosures

The Company had approximately $4.2 million cash on hand as at 30 September 2026. In accordance with ASX Listing Rule 5.3.1, exploration expenditure during the quarter was approximately $1,475,000. Full details of exploration activities during the quarter are contained within this report.

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter were approximately $211,000, representing director fees and superannuation in accordance with the director remuneration packages and expense reimbursements.

ASX Announcements

The Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). This report includes exploration information previously disclosed in the exploration announcements listed below, together with corporate and operational updates:

- 8 July 2026 – Arika's largest ever drilling campaign to commence
- 20 July 2026 – Major New Drilling Program Commences at Kookynie Gold Project, WA
- 27 July 2026 – Strong Institutional Support Secures $6.55 Million Raising to Accelerate WA Gold Growth Strategy
- 3 August 2026 – Tranche 1 Placement Completed and Cleansing Notice
- 21 August 2026 – Unmarketable Parcel Share Sale Facility
- 9 September 2026 – Notice of General Meeting/Proxy Form
- 8 October 2026 – Results of Meeting
- 19 October 2026 – New High-Grade Gold Lode Discovered at Cosmopolitan Gold Mine
- 22 October 2026 – Arika Secures Pennyweight Point EIS Funding Approval
- 26 October 2026 – Exceptional Thick, High-Grade Gold Hits at Champion Prospect.

These announcements are available for viewing on the Company's website at www.arika.com.au.

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

ENQUIRIES

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Competent Person Statement

The information that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Steve Vallance, who is a shareholder and full-time employee of Arika Resources Ltd in the role of General Manager Exploration and Executive Technical Director. Mr Vallance is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code 2012). Mr Vallance consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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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 reasonable basis. However, forward-looking statements:

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

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

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

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

Except as required by applicable law and the ASX Listing Rules, the Company does not undertake to update forward-looking statements.

No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Cautionary Statement

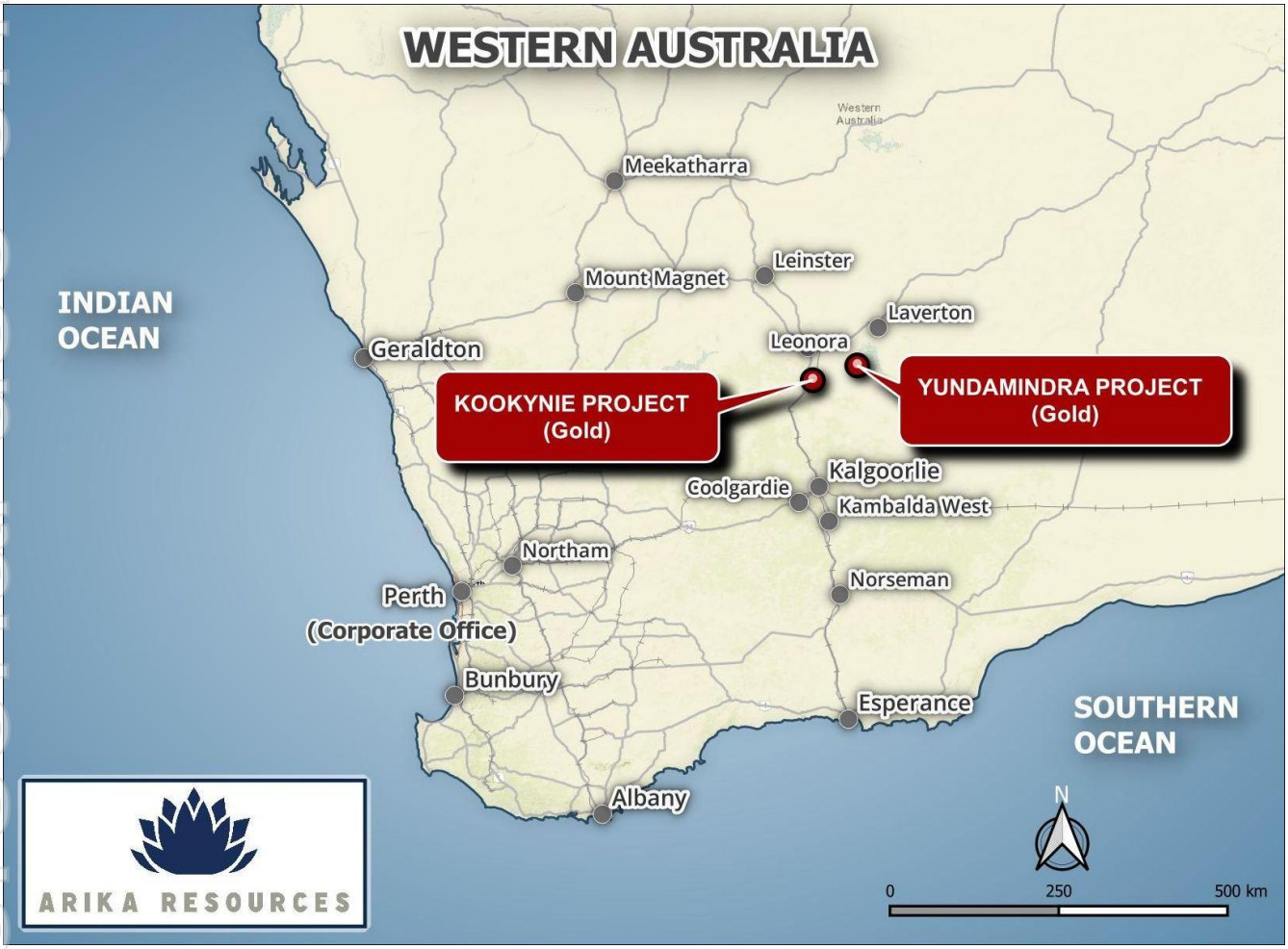
The Production details for the Altona, Champion and Cosmopolitan are referenced from publicly available data sources. The source and date of the production data reported has been referenced in the body of this announcement where production data has been reported. The historical production data have not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to disclose the historical production data in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported production data may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical production data, and an assessment of the additional exploration or evaluation work that is required to report the data in accordance with JORC Code 2012 will be undertaken as part of the Company's development plan.

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About Arika Resources Limited

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

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



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Tenement Schedule as at 30 September 2026

In accordance with Listing Rule 5.3.3, the Company provides the following information concerning its mining tenements:

a) During the quarter the Company disposed of the below tenements:

Nil

b) During the quarter the Company acquired the below tenements:

Nil

c) The below table lists the Company's mining tenements held at the end of the quarter and their location:

TENEMENT	REGISTERED HOLDER	Status	Area (ha)	Nature of Interest	Interest
Kookynie Tenements, Western Australia					
P40/1331 (M40/353)	Kym Mining Pty Ltd	Live	161.2	Direct Holding	100%
E40/390	Kym Mining Pty Ltd	Live	3,300.00	Direct Holding	100%
E40/350	Arika Resources Limited	Live	2,394.00	Direct Holding	100%
E40/357	Arika Resources Limited	Live	1,194.00	Direct Holding	100%
P40/1407	Kym Mining Pty Ltd	Live	10	Direct Holding	100%
P40/1430 (M40/377)	Kym Mining Pty Ltd	Live	9.9	Direct Holding	100%
E40/387	Arika Resources Limited	Live	299	Direct Holding	100%
G40/3	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	7.2	Beneficial owner	100%
L40/9	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	1	Beneficial owner	100%
E40/332	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	600	Beneficial owner	100%
M40/22	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	121.7	Beneficial owner	100%
M40/27	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	85.5	Beneficial owner	100%
M40/61	Nex Metals Explorations Limited	Live	832.7	Beneficial owner	100%
M40/77	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	119.2	Beneficial owner	100%
P40/1501	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	21.1	Beneficial owner	100%
E40/289	Paris Enterprises Pty Ltd	Live	1,222.70	Beneficial owner	100%
E40/270	Kym Mining Pty Ltd	Live	310	Beneficial owner	100%

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TENEMENT	REGISTERED HOLDER	Status	Area (ha)	Nature of Interest	Interest
E40/348	Kym Mining Pty Ltd	Live	2,170	Beneficial owner	100%
E40/407	Kym Mining Pty Ltd	Live	310	Beneficial owner	100%
M40/336	Kym Mining Pty Ltd	Live	8.6	Beneficial owner	100%
P40/1333 (M40/354)	Kym Mining Pty Ltd	Live	112.4	Beneficial owner	100%
P40/1334 (M40/355)	Kym Mining Pty Ltd	Live	119	Beneficial owner	100%
P40/1345 (M40/358)	Kym Mining Pty Ltd	Live	141	Beneficial owner	100%
P40/1379 (M40/361)	Kym Mining Pty Ltd	Live	81	Beneficial owner	100%
P40/1383 (M40/364)	Kym Mining Pty Ltd	Live	66	Beneficial owner	100%
P40/1384 (M40/363)	Kym Mining Pty Ltd	Live	25	Beneficial owner	100%
P40/1385 (M40/366)	Kym Mining Pty Ltd	Live	172.2	Beneficial owner	100%
P40/1386 (M40/365)	Kym Mining Pty Ltd	Live	165.4	Beneficial owner	100%
P40/1391 (M40/370)	Kym Mining Pty Ltd	Live	196	Beneficial owner	100%
P40/1400 (M40/372)	Kym Mining Pty Ltd	Live	139.5	Beneficial owner	100%
P40/1413	Kym Mining Pty Ltd	Live	4.2	Beneficial owner	100%
P40/1419 (M40/379)	Kym Mining Pty Ltd	Live	197.1	Beneficial owner	100%
P40/1420 (M40/380)	Kym Mining Pty Ltd	Live	134.5	Beneficial owner	100%
P40/1448 (M40/382)	Kym Mining Pty Ltd	Live	9.4	Beneficial owner	100%
P40/1463 (M40/383)	Kym Mining Pty Ltd	Live	176.4	Beneficial owner	100%
P40/1471	Kym Mining Pty Ltd	Live	9.4	Beneficial owner	100%
P40/1489	Kym Mining Pty Ltd	Live	152	Beneficial owner	100%
P40/1494	Kym Mining Pty Ltd	Live	82	Beneficial owner	100%
P40/1502	Kym Mining Pty Ltd	Live	9.8	Beneficial owner	100%
P40/1503	Kym Mining Pty Ltd	Live	5.9	Beneficial owner	100%
P40/1505	Kym Mining Pty Ltd	Live	74.6	Beneficial owner	100%
P40/1509	Kym Mining Pty Ltd	Live	116.8	Beneficial owner	100%

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TENEMENT	REGISTERED HOLDER	Status	Area (ha)	Nature of Interest	Interest
P40/1535	Kym Mining Pty Ltd	Live	10.4	Beneficial owner	100%
P40/1559	Kym Mining Pty Ltd	Live	135.7	Beneficial owner	100%
P40/1563	Kym Mining Pty Ltd	Live	106.9	Beneficial owner	100%
E29/1152	Kym Mining Pty Ltd	Live	6,820	Beneficial owner	100%
P40/1594	Kym Mining Pty Ltd	Live	13.7	Direct holding	100%
P40/1595	Kym Mining Pty Ltd	Live	46.7	Direct holding	100%
Yundamindra Tenements, Western Australia					
L39/34	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	1	Beneficial owner	100%
L39/52	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	1	Beneficial owner	100%
L39/258	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	3.2	Beneficial owner	100%
M39/84	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	378	Beneficial owner	100%
M39/274	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	230	Beneficial owner	100%
M39/406	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	124	Beneficial owner	100%
M39/407	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	896	Beneficial owner	100%
M39/408	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	785	Beneficial owner	100%
M39/409	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	966	Beneficial owner	100%
M39/410	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	978	Beneficial owner	100%
M39/839	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	7.3	Beneficial owner	100%
M39/840	Kym Mining Pty Ltd (51%) : Nex Metals Explorations Limited (49%)	Live	9.7	Beneficial owner	100%
P39/6126	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	10.4	Beneficial owner	100%
P39/6127	Kym Mining Pty Ltd (51%); Arika Resources Ltd (29%): Nex Metals Explorations Limited (20%)	Live	5.6	Beneficial owner	100%
E39/1773	Paddick Investments Pty Ltd	Live	903	Beneficial owner	100%
E39/1774	Paddick Investments Pty Ltd	Live	2,517.00	Beneficial owner	100%
P39/6498	Kym Mining Pty Ltd	Live	31.2	Direct Holding	100%
P39/6499	Kym Mining Pty Ltd	Live	7.2	Direct Holding	100%

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TENEMENT	REGISTERED HOLDER	Status	Area (ha)	Nature of Interest	Interest
Queensland Projects					
EPM 28052	Metalicity Energy Pty Ltd	Live	32,500	Direct Holding	100%
EPM 28653	Metalicity Energy Pty Ltd	Live	3,575	Direct Holding	100%

d) The Company held no beneficial interests in farm-in or farm-out agreements at 30 September 2026 and acquired or disposed of no such interests during the quarter.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Arika Resources Limited

ABN	Quarter ended ("current quarter")
92 086 839 992	30 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(67)	(67)
	(e) administration and corporate costs	(277)	(277)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	29	29
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(315)**	**(315)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(118)	(118)
	(d) exploration & evaluation (if capitalised)	(1,475)	(1,475)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,593)**	**(1,593)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,850	5,850
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(311)	(311)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**5,539**	**5,539**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	572	572
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(315)	(315)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,593)	(1,593)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,539	5,539

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	4,203	4,203

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	4,203	572
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
	US$ at bank	-	-
	Term Deposit	-	-
	Kimberley Mining Limited balance	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,203**	**572**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	211
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: This represents director fees, superannuation and expense reimbursements paid during the quarter.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	**Total financing facilities**	N/A	N/A

7.5	**Unused financing facilities available at quarter end**	**Nil**
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(315)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(1,593)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,908)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	4,203
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	4,203
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**2.20**

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2026

Authorised by: By the Board

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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