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ASX RELEASE

29 OCTOBER 2026

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026

- **Group copper equivalent production ahead of plan at 9.3kt**
- **Tritton copper and precious metals production ahead of plan**
- **Cracow production on track with guidance**
- **Closing cash and receivables of $178.7 million after continuing to invest in our next phase of growth**
- **Constellation open pit waste stripping commenced in the quarter, with both construction and waste stripping on track with plan**
- **Threefold increase in Golden Plateau Mineral Resource to 200koz Au, highlighting potential to extend Cracow mine life**
- **Dr Carmen Letton appointed to the Board of Directors**

	Unit	Jun 26 QTR	Sep 26 QTR	FY27 Guidance
Safety – LTIFR	/mmhr	4.6	5.1	
Copper produced	kt	6.5	5.9	22 – 27
Gold produced	koz	12.9	10.8	42 – 51
Silver produced	koz	71.5	48.8	130 – 160
Cu eq production[1]	**kt**	**11.3**	**9.3**	**37 – 46**
Operating Costs				
Total mine operations	A$M	95.8	93.5	320 – 390
Corporate	A$M	8.8	7.7	24 – 29
Care & maintenance	A$M	3.3	0.6	3 – 4
Capital Costs				
Sustaining	A$M	18.1	25.4	81 – 98
Growth & projects	A$M	23.5	53.6	170 – 210
Exploration	A$M	6.7	6.5	29 – 35
AISC[2]	**A$M**	**120.4**	**125.4**	**-**
AISC	**A$/lb Cu eq**	**4.83**	**6.10**	**-**

[1] Cu Eq t = ((Cu Produced x Cu $/t) + (Au Produced x Au $/oz) + (Ag Produced x Ag $/oz)) / (Cu $/t)
Q1: US$14,086/t Cu, US$4,250/oz Au, US$62/oz Ag.
[2] Excludes care and maintenance costs

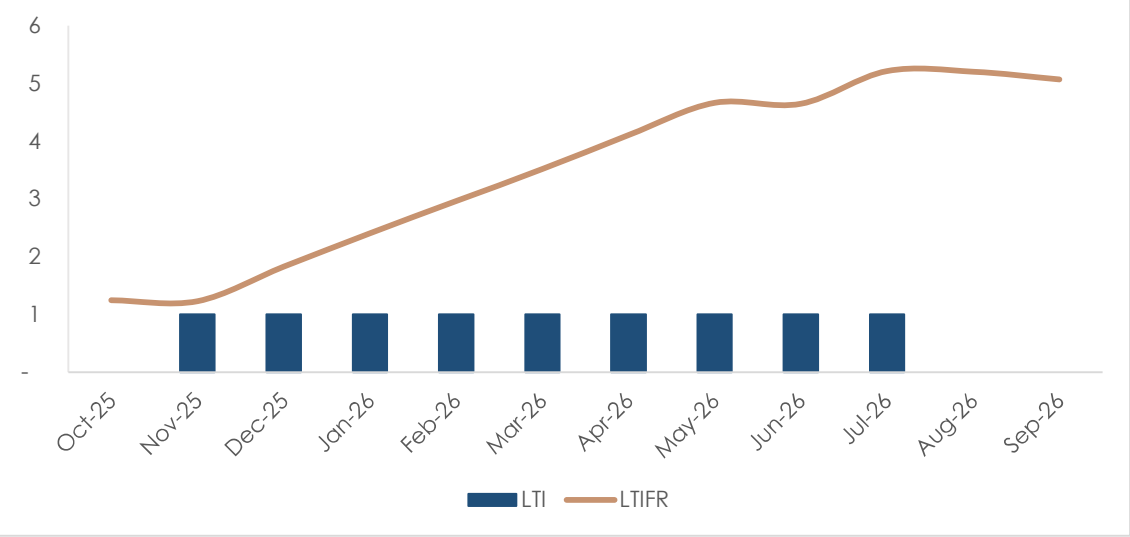
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Group Safety and Environment

Lost Time Injury Frequency Rate (LTIFR) for the quarter was 5.1 with one lost time injury relating to an IT crowding forward causing a musculoskeletal injury. Improving safety performance remains a key priority for Aeris, with a number of initiatives underway across the business. Our current priority is progressing the Fatal Risk Management Program, with a focus on strengthening frontline understanding of fatal risks and the critical controls that prevent serious injury and fatalities, including how those controls are verified in the field. Alongside this work, we continue to progress broader initiatives aimed at reducing injuries and improving safety performance across our operations.

There were no reportable environmental incidents in the quarter.

Figure 1: Group LTIFR



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Tritton Operations (NSW)

Key points for the quarter:

- Copper and precious metals production ahead of plan
- Record monthly mill throughput of 166kt in September
- Approximately 120kt of additional Avoca Tank ore brought into the mine plan for late FY27
- Constellation construction and open pit waste stripping on track with plan

Production Summary	Unit	Jun 26 QTR	Sep 26 QTR	FY27 Guidance
Ore Mined	kt	615.9	756.5	-
Mined Grade	% Cu	1.46	1.08	-
Ore Milled	kt	451.1	452.0	-
Milled Grade	% Cu	1.61	1.47	-
Recovery	% Cu	90.1	88.4	-
Copper Produced	**kt**	**6.5**	**5.9**	**22 – 27**
Gold Produced	koz	2.4	2.0	8 – 10
Silver Produced	koz	64.7	44.0	100 – 130
Cost Summary				
Mining	A$M	40.5	36.1	-
Processing	A$M	9.6	10.5	-
Site G&A	A$M	7.5	9.0	-
TC/RCs	A$M	2.0	0.3	-
Product Handling	A$M	7.5	6.2	-
Total mine operations	**A$M**	**67.1**	**62.1**	**210 – 260**
By-Product Credit	A$M	(20.9)	(11.8)	-
Royalties	A$M	4.9	4.4	-
Corporate G&A	A$M	0.5	0.5	-
Inventory Movements	A$M	(7.2)	2.4	-
Sustaining Capital[1]	A$M	13.2	21.4	54 – 65
All-In Sustaining Costs[2]	**A$M**	**57.6**	**79.0**	**-**
	A$/lb	**3.99**	**6.12**	**-**
Growth Capital	A$M	23.0	52.8	160 – 190
Exploration	A$M	2.8	2.3	10 – 12
All-In Costs	**A$M**	**83.4**	**134.1**	**-**
	A$/lb	**5.78**	**10.39**	**-**

1. Includes sustaining capital, capitalised mine development, rehabilitation and financing payments (principal and interest) on leased assets
2. All-in Sustaining and All-in Costs are based on copper produced

Operations

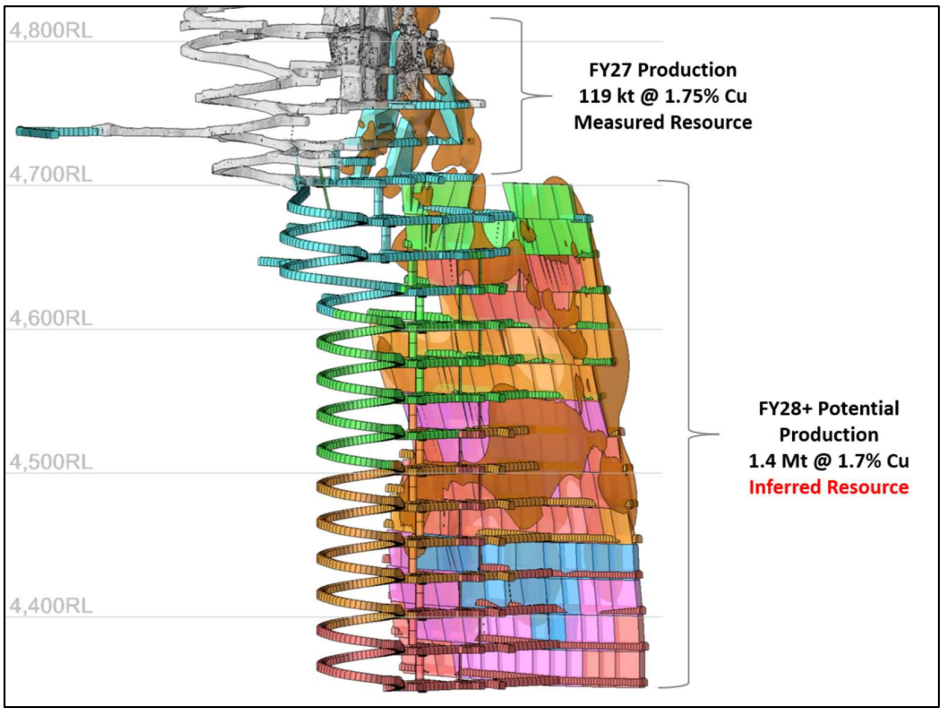
Tritton copper production of 5.9kt was lower quarter-on-quarter, as expected, however ahead of plan on stronger than expected mined grades. Mined tonnes increased significantly, predominantly from Murrawombie Pit.

Total material movement at the Murrawombie open pit was on plan and mining remains on track for completion in November.

Waste stripping at the Constellation open pit commenced in August and is on track with plan, with first ore scheduled to be delivered to the mill in March 2027.

At the underground operations, production for the quarter was supported by higher grade ore from Budgerygar. Drilling at Avoca Tank has identified approximately 120kt of additional ore, with additional development underway to enable mining in late FY27.

Figure 2: Avoca Tank mine plan



The mill continued to perform strongly, operating in line with plan at the 1.8Mtpa nameplate rate and achieving a record monthly throughput of 166kt in September. Mill feed grades were higher than planned, partly offset by lower recoveries from Murrawombie ore due to dilution from oxide mineralisation. Gold and silver production were also significantly higher than forecast, and Tritton remains on track to deliver annual guidance.

Overall sustaining capital cost was on budget despite higher capitalised development, as Avoca Tank development continued beyond the original mine design to access new mineralisation identified through the drilling program. Capitalised underground development is forecast to reduce substantially in the second half of the financial year.

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Total mine operating costs were 7% lower quarter-on-quarter. All-in sustaining costs were better than plan, although higher quarter-on-quarter as expected, mainly due to increased sustaining capital for Avoca Tank development and lower by-product credits, reflecting planned lower precious metal production and softer prices.

Growth capital spend was mainly associated with the Constellation project. Total growth capital spend for the financial year remains on track.

Construction of the Constellation mine progressed during the quarter. Approximately 5km of the 25km haul road has been completed and sealed. The water pipeline to site has also been completed and the fibre optic cabling is being installed. Construction of site buildings, ROM stockpile and laydown areas is on schedule.

Figure 3: Constellation mine development



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Figure 4: Constellation haul road



Exploration

Resource definition drilling focused on Avoca Tank, targeting the +300m Inferred Resource extension below the current mining levels (refer to Figure 2). This drilling is expected to be completed in FY27 to inform updated mine plans for FY28. Resource definition drilling also continued at the Budgerygar deposit during the quarter.

At the Tritton deposit, underground exploration drilling is testing the continuity of the +2% Cu mineralised zone below the current Mineral Resource.

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Cracow Operations (Qld)

Key points for the quarter:

- Mined and milled tonnes are progressing as planned
- Mine grade forecast to increase in Q2 with mining sequence
- Updated Mineral Resource Estimate (MRE) released post quarter-end for the Golden Plateau deposit

Production Summary	Unit	Jun 26 QTR	Sep 26 QTR	FY27 Guidance
Ore Mined	kt	150.3	127.4	-
Mined Grade	g/t	2.33	2.24	-
Ore Milled	kt	167.1	157.3	-
Milled Grade	g/t	2.20	1.97	-
Recovery	% Au	88.9	88.4	-
Gold Produced	koz	10.5	8.8	34 – 41
Gold Sold	koz	10.8	8.4	-
Cost Summary				
Mining	A$M	18.0	20.0	-
Processing	A$M	7.8	7.9	-
Site G&A	A$M	2.9	3.5	-
Total mine operations	**A$M**	**28.6**	**31.4**	**110 – 130**
By-Product Credit	A$M	(0.7)	(0.4)	-
Royalties	A$M	3.8	2.7	-
Corporate G&A	A$M	0.4	0.4	-
Inventory Movements	A$M	4.2	(4.0)	-
Sustaining Capital[1]	A$M	4.9	4.0	27 – 33
All-In Sustaining Costs[2]	**A$M**	**41.2**	**34.1**	**-**
	A$/oz	**3,812**	**4,079**	**-**
Growth Capital	A$M	0.1	0.7	14 – 17
Exploration	A$M	2.6	3.6	12 – 15
All-In Costs	**A$M**	**43.9**	**38.4**	**-**
	A$/oz	**4,064**	**4,593**	**-**

1. Includes sustaining capital, capitalised mine development, rehabilitation and financing payments (principal and interest) on leased assets
2. All-in Sustaining and All-in Costs are based on gold produced

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Operations

At Cracow, ore mined was on plan but lower quarter-on-quarter. Grade and recovery were impacted due to the sequencing of lower grade stopes but are planned to improve in Q2. Milling was on track for the quarter with underground ore supplemented with low grade stockpiles.

Site operating costs were in line with plan. All-in sustaining costs were better than plan, although higher quarter-on-quarter on a unit cost basis as expected, reflecting lower gold production in line with the mining sequence. Sustaining capital was lower than plan due to the timing of expenditure, with a number of projects moving into the December quarter where spend is expected to increase.

Design and contracting for the tailings storage facility (TSF) lift, included in growth capital, progressed during the quarter and remains on track, with construction expected to start in January 2027.

Cracow remains on track for annual guidance.

Exploration

Resource definition drilling continued at Golden Plateau during the quarter. This drilling informed the updated MRE released in October[3].

The updated MRE now totals 3.0Mt at 2.1g/t Au and 8g/t Ag containing 200koz Au and 750koz Ag. Approximately half of the contained gold is in Measured and Indicated category. The MRE has been constrained within a potentially mineable pit shell and underground stope shapes to satisfy the JORC Code (2012) requirement for Reasonable Prospects for Eventual Economic Extraction. The updated MRE incorporates 88 new drill holes, representing 16,204 drill metres.

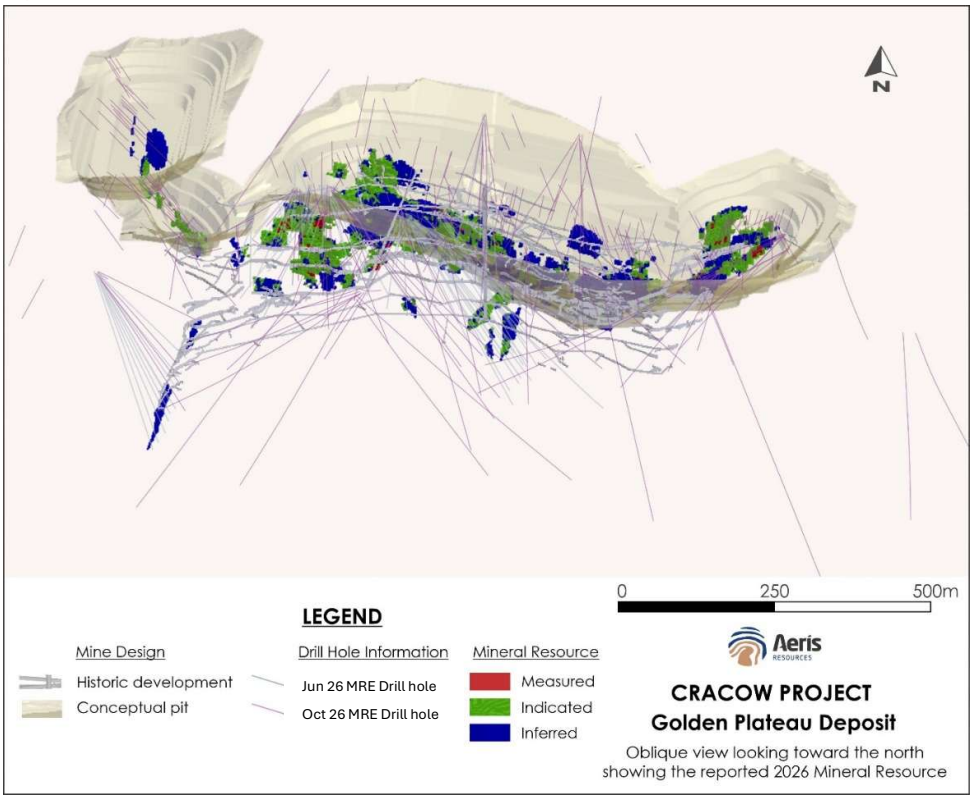
The updated MRE represents a threefold increase in contained gold, up 140koz compared to the previous estimate[4].

[3] Refer to ASX announcement "Aeris Delivers Material Increase to Golden Plateau Resource at its Cracow Operations" dated 22 October 2026

[4] Refer to ASX announcement "Group Mineral Resource and Ore Reserve Statement" dated 30 July 2026

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Figure 5: Oblique view of the October 2026 Golden Plateau MRE



Significant potential exists to further expand the MRE, with a further 15,000m of drilling planned in FY27 to test resource extensions and increase confidence, supporting a future MRE update and Ore Reserve estimate.

The Golden Plateau deposit is located on current mining leases, approximately 1km from the processing plant. Approximately 850koz Au were mined from the deposit between the 1930s and 1990s. Development of a new operation at Golden Plateau could materially increase the life of the Cracow operation.

Mine design and mine planning studies are underway on a potential open pit and underground operation at Golden Plateau. Additional metallurgical test work will be undertaken to confirm processing characteristics.

Permitting activities to support a development of Golden Plateau are underway, focused on submission of an Environmental Authority amendment and updated Progressive Rehabilitation and Closure Plan. Aeris is targeting permitting to be completed in FY28.

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Jaguar (WA)

Previous explorers at Jaguar primarily focused on testing along a mafic volcanic (andesite/basalt) - rhyolite contact considered mainly as massive units. However, during 2025, an Aeris re-assessment of the gravity and aeromagnetic data combined with various regional mapping campaigns led to the reclassification of the stratigraphy immediately east of the known prospective VHMS corridor, as an extensive sericite-altered untested rhyolitic volcaniclastic sequence, up to 1km thick, which had previously been misinterpreted as massive rhyolite and largely overlooked by earlier explorers.

High-priority drill-ready base metal targets along the area with the rhyolitic volcaniclastic sequence were further defined by Aeris to include prospective geology and geophysical information, which have defined seven geology and gravity targets (Herminia, Minerva, Gaia, Athena, Cerberus, Atalanta, Hera) and one geology and electro-magnetic target within mafic volcanic rocks (Panther) (Figure 6).

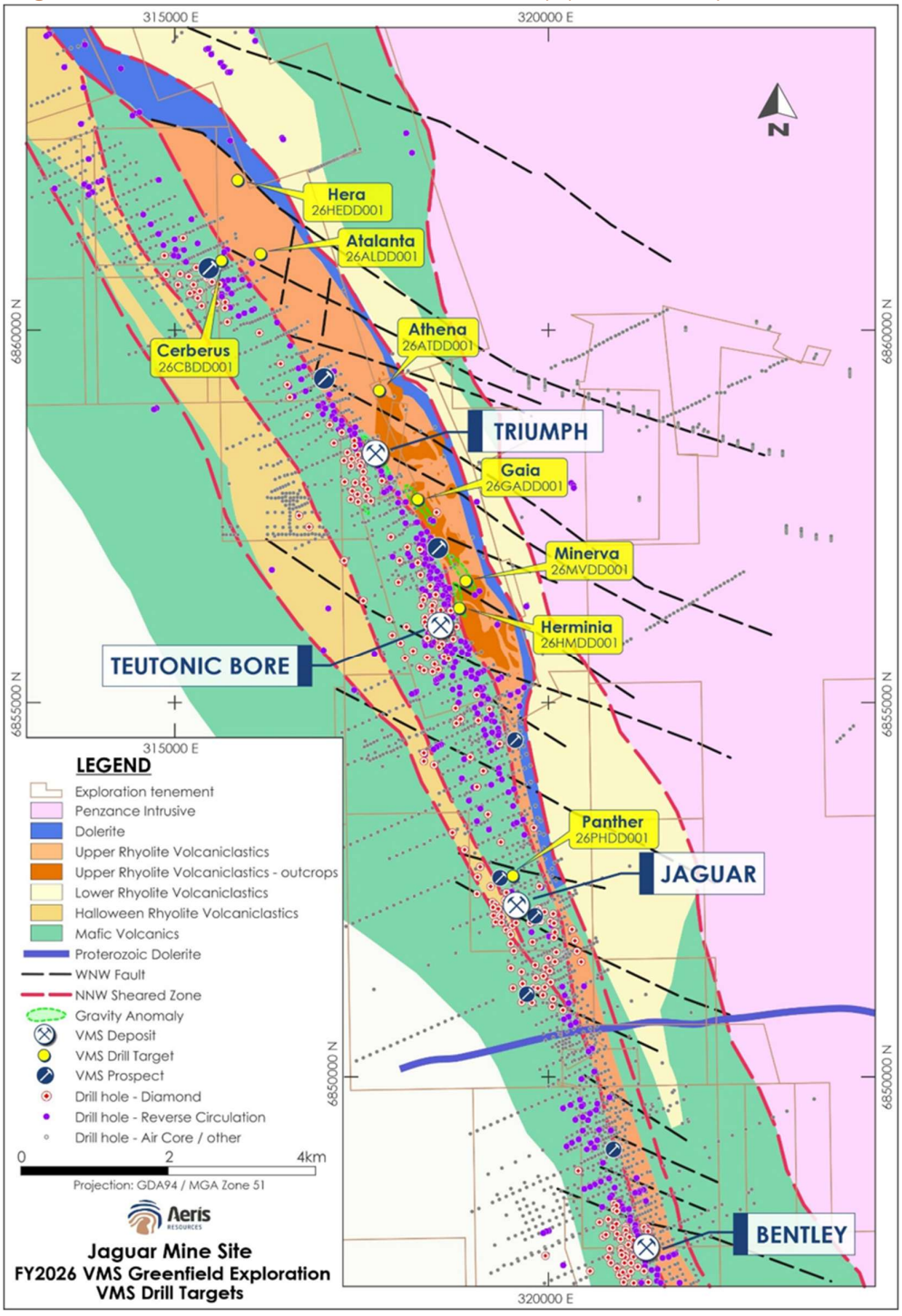
Scout drill testing by Aeris of the eight high-priority targets was completed in Q4 FY26, for a total of 3,336m of diamond drill metres, with assays received this quarter.

This drilling at the Herminia, Minerva, Gaia, Athena, Cerberus, Atalanta and Hera base metal prospects, has confirmed the reclassification of the stratigraphy immediately east of the known prospective Jaguar VHMS corridor as being dominated by a broad sequence of rhyolite volcaniclastics. Encouraging geochemical results along with observed sulphides during geological logging were returned from three of the seven gravity targets:

- Hera hole 26HEDD001 returned 12m @ 0.24% Zn from 162m including 7m @ 0.31% Zn from 166m and elevated Cd - Bi - In associated with visible pyrrhotite, pyrite, sphalerite and trace chalcopyrite, hosted in a sequence of weak to moderate sericite altered rhyolite lapilli tuff (Figure 7). No significant intersections were returned from assay results for hole 26HEDD001.
- Atalanta hole 26ALDD001 returned 5m @ 0.06% Cu and 0.08% Zn from 193m and 4m @ 0.09% Cu incl. 2m @ 0.17% Cu from 203m downhole and elevated Ag-Cd-Cu-In-Bi-Sn associated with visible pyrite, chalcopyrite and trace pyrrhotite and sphalerite, in a zone of intensely sericite altered pseudo brecciated rhyolite tuff. No significant intersections were returned from assay results for hole 26ALDD001.
- Cerberus hole 26CBDD001 intersected a sequence of sericite altered andesite tuff from 129m to 154m with visual estimates ranging from 3% and up to 10% disseminated pyrite displaying sulphide replacement textures. Between 154m and 184m in hole 26CBDD001, a zone of pseudo brecciated sericite altered rhyolite tuff within which were zones of heavily disseminated pyrite (≤ 30% visual estimates) aligning with where the gravity anomalies were predicted (Figure 8). No significant intersections were returned from assay results for hole 26CBDD001.

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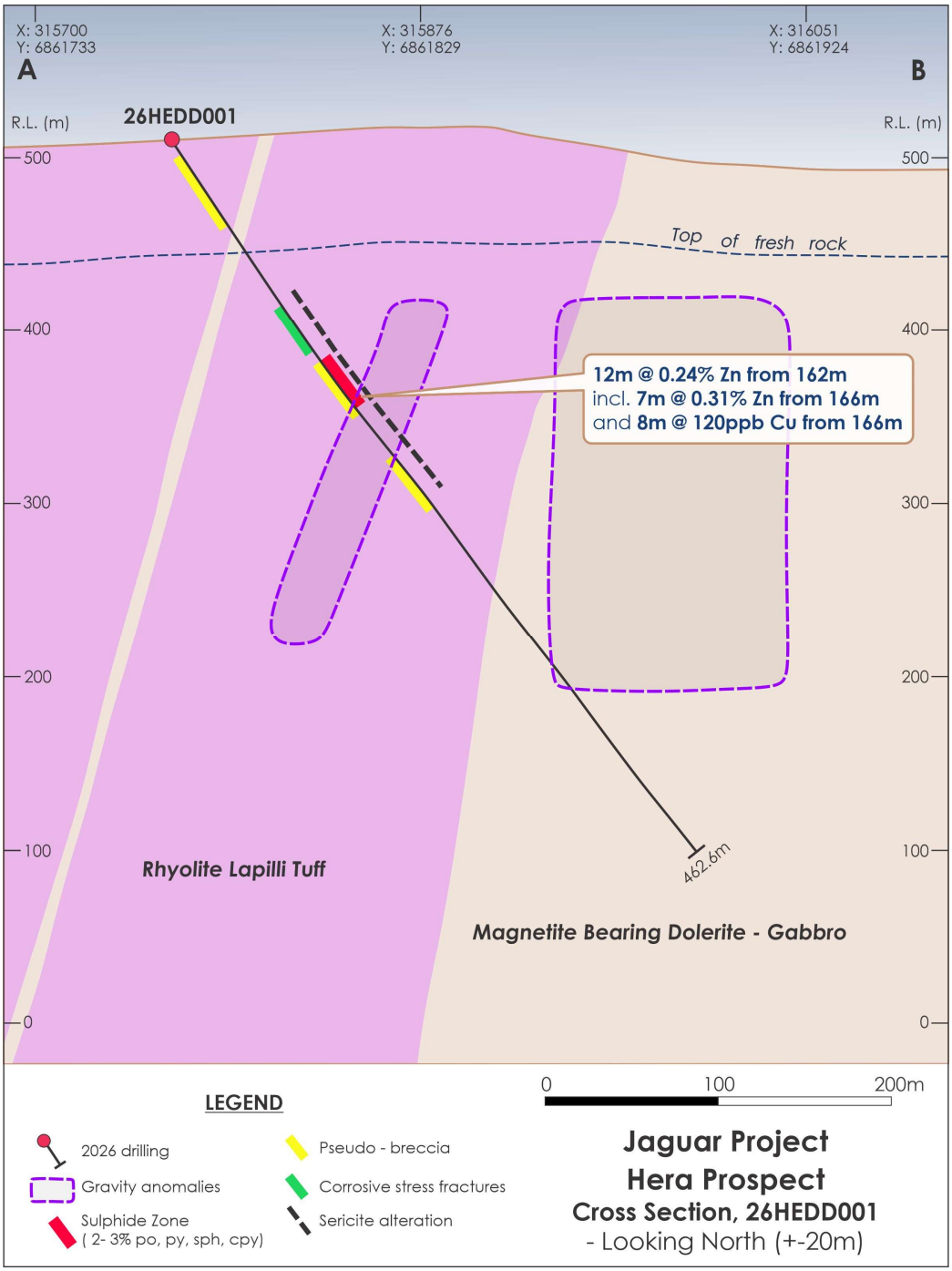
Figure 6: Regional geology across the known VHMS corridor showing the location of the four known VMS deposits (Triumph, Teutonic Bore, Jaguar, and Bentley) and the eight priority drill targets that were diamond drill tested in Q4 FY26 (April-June 2026)[5]



[5] The drillhole data and JORC tables are provided in the Appendix

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Figure 7: Interpreted geological section with drill hole results plotted for Hera prospect hole 26HEDD001



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Figure 8: Examples of drill cores from Cerberus prospect hole 26CBDD001. Sericite altered andesite tuff with visual estimates of 3% and up to 10% pyrite (left side); moderate to strong sericite altered pseudo brecciated rhyolite tuff with heavily disseminated pyrite with visual estimates of up to 30% pyrite (brown – dark brown coloured) in places (central); sericite–chlorite altered pseudo brecciated rhyolite lapilli tuff (right)



Diamond drilling of the Panther prospect along strike of the Jaguar deposit intersected a complex west dipping rock sequence comprising of laminated dacitic lapilli tuff and a differentiated dolerite sill overlying an andesitic rock sequence comprised of rhyolite flows, tuff to lapilli tuff units, intruded by dolerite sills in hole 26PHDD001. Assay results for hole 26PHDD001 returned anomalous metals, within an interval of 11m @ 430ppm Zn; 0.71ppm Bi; 107ppm Cu and 0.55ppm Tl from 397m downhole, associated with a sericite/calcite altered andesite tuff with visible pyrrhotite. Subsequent DHEM logging of 26PHDD001 returned a response south of the hole at a depth of approximately 400m.

To date, this preliminary phase of scout drill testing of the eight base-metal targets at the Jaguar project indicates the presence of prospective lithofacies (fractured rhyolitic tuffs), alteration (sericite-chlorite), sulphides with base metal and pathfinder's responses, associated with gravity geophysical responses, intersected within the Cerberus-Atalanta-Hera and Panther prospect areas. These features are interpreted to be similar to those occurring in replacement style VHMS deposits and warrant further investigation.

During Q2 FY27, follow-up technical work is in progress for the Cerberus-Atalanta-Hera prospect and the Panther prospect, involving the review and 3D modelling of gravity data along with the evaluation and integration of 3D models generated from ground EM and IP

surveys (to map conductivity, chargeability and resistivity), primarily to further characterise and focus the VMS-targets, prior to potential further drill testing.

Stockman (Vic)

The Aeris Board undertook a review of the draft feasibility study during the quarter. A number of improvement opportunities were identified including revised mine plans, infrastructure modifications and additional metallurgical test work. It was agreed that these opportunities would be investigated before finalising the feasibility study. Release of the study is now expected in H2 FY27.

Corporate

At the end of the quarter, Aeris had cash and receivables of $178.7 million, down from $202.3 million the previous quarter as Aeris continued to invest in its next phase of growth, including the development of Constellation. Aeris continues to have no debt on the balance sheet.

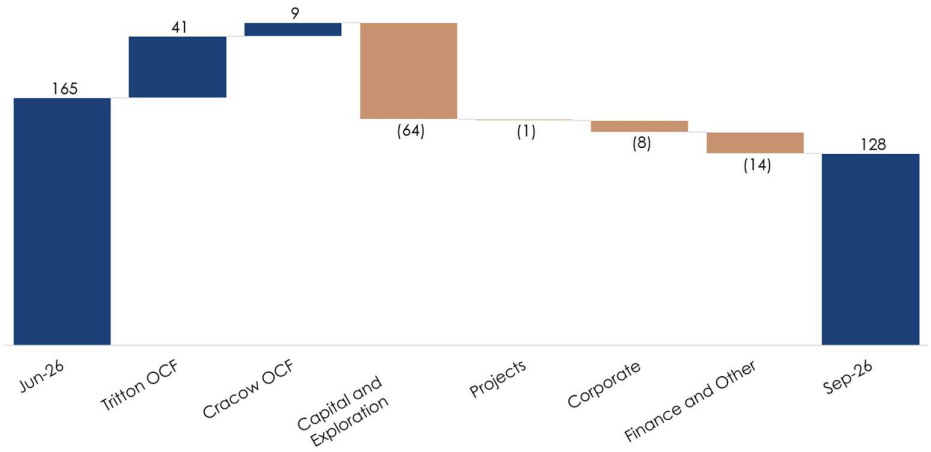
During the quarter, Dr Carmen Letton was appointed to the Board of Directors. Dr Letton is a mining engineer and mineral economist with more than 35 years of experience in Australia and internationally.

(A$ Million)	Jun 26 QTR	Sep 26 QTR
Closing Cash	164.9	127.8
Receivables – Tritton	37.4	50.8
Useable Cash and Receivables	**202.3**	**178.7**

(A$ Million)	Jun 26 QTR	Sep 26 QTR
Opening cash	119.1	164.9
Cash flow from operations	103.9	41.5
Cash flow from capital expenditure	(55.7)	(72.4)
Cash flow from financing	(2.3)	(6.2)
Closing cash	**164.9**	**127.8**

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Figure 9: Q1 cash flow ($ million)



* Projects includes Jaguar and Stockman

This announcement authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

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About Aeris

Aeris Resources Limited (ASX:AIS) is an Australian mid-tier copper and gold producer. Aeris owns and operates two producing assets, Tritton Copper Operations (NSW) and Cracow Gold Operations (Qld), along with a strong pipeline of growth projects and a highly prospective exploration portfolio. Its experienced board and management have significant corporate and technical expertise to drive an efficient operating model. Aeris continues to investigate strategic mergers and acquisitions to build value for its stakeholders. Find out more at www.aerisresources.com.au and follow Aeris on LinkedIn.

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Competent Persons' Statement – Exploration Results

Dr Paul Cromie confirms that he is the Competent Person for all Exploration Results at the Jaguar Project, and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Dr Cromie is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Dr Cromie is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 204676). Dr Cromie has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Dr Cromie is a full-time employee of Aeris Resources Limited.

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Appendix

Jaguar Project – Summary of drill hole collar and survey details

Hole ID	Easting[1] (m)	Northing[1] (m)	RL (m)	Total Depth (m)	Azimuth[2]	Dip	Prospect/Comments
26HEDD001	315793	6861716	510.48	492.6	52	60	Hera / Complete
26CBDD001	315465	6860935	485.33	336.6	50	55	Cerberus / Complete
26ALDD001	316060	6860923	498.69	346.2	50	60	Atalanta / Complete
26ATDD001	317518	6859217	506.53	396.6	57	49	Athena / Complete
26GADD001	318153	6857599	488.30	444.8	44	62	Gaia / Complete
26MVDD001	318742	6856598	490.32	471.7	60	62	Minerva / Complete
26HMDD001	318732	6856309	483.44	378.6	62	55	Herminia / Complete
26PHDD001	319325	6853136	459.47	468.6	60	58	Panther / Complete

1. Easting and northing coordinates are reported in MGA94 Zone 56 grid
2. All down hole surveys are reported in MGA94 Zone 56 grid.

JORC Code, 2012 Edition – Table 2

Jaguar Operations - 2026 VMS Exploration Drilling Program

Table 2 Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Diamond Drilling (DD): 1. Drill core is logged geologically and marked up for sampling and analysis at variable intervals based on geological observations, ranging between 0.20-1.20 m. Sample weights range from ~0.6 to 3.0 kg depending on sample length. 2. Drill core is cut in half by an automatic diamond core saw with half core samples submitted for assay analysis. 3. Diamond core samples are prepared at ALS in Perth. Samples were dried, and the whole sample pulverised to 85% passing 75 µm, and a sub-sample of approx. 200 g retained. A nominal 25 g was used for four acid digest multi-elements and fire assay analysis. The procedure is appropriate for this type of sample and analysis. 4. The coarse crush is the preferred sample preparation method to minimise contamination and maximise sample weight. 5. DDH samples were pulverised to produce a 25 g charge for fire assay and four acid digest multi-element using a

	combination of ICP-AES & ICP-MS finish. Detection limit of 0.001g/t Au – 10g/t for Au with multiple elements listed in the quality of assay data and laboratory tests section. 6. The sample size and sample preparation techniques are considered appropriate for the style of mineralisation. 7. Industry prepared standards are inserted approximately 1 in 25 samples. 8. Core samples were collected at 15 to 20 metre interval or closer at 1 to 0.20 metre interval in zone of interest. 9. The samples are considered representative and appropriate for this type of drilling. Reverse Circulation (RC): 1. No RC results are reported in this release. VMS Exploration: 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release. Rock Samples: 1. No rock samples results are reported in this release. Geophysics: 1. Gravity targets tested in 2026 were based on an infill gravity survey was completed at the Jaguar Mine Site by Daishsat Geodetic Surveyors between November 2022 and February 2023. 2. Scintrex CG - 5 Autograv Gravity Metres were used. 3. Location data was acquired via a Leica GX1230 GNSS receivers with accuracy of +/- 5mm recorded. 4. 35,764 gravity stations collected on a nominal 50 metres spacing separated by 50, 100m and 200m spaced east west trending Lines. 5. Down hole electromagnetic surveys were completed at the Jaguar Mine Site by GAP Geophysics between May and June 2026 on all diamond eight holes drilled in 2026, using a GAP HPTX-70 transmitter, SMARTem24 receiver and a DigiAtlantis#147 probe, and 2.5Hz to 0.5Hz frequencies with results QA/QC by Mitre Geophysics.
Drilling techniques	DD: 1. Drill holes completed via diamond drilling contain the 'DD' code in their name. No RC-collars have been drilled in 2026. Core diameters varied between HQ (61.1 mm) and NQ (45.1 mm). All suitably competent drill core (100%) is oriented using Reflex digital orientation tools, with core initially cleaned and pieced together at the drill site and fully orientated by Aeris geological staff at the Jaguar core processing facility. In broken ground, triple tube diamond core may be selected to be collected. RC: 1. No RC results are reported in this release. VMS Exploration 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration

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	program are reported in this release.
Drill sample recovery	DD: 1. All diamond core collected is dry. The drill contractor records core recoveries for every drill run completed using 3 and 6 m core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded (as a percentage recovery). Almost 100% recoveries were achieved within fresh rock, and around 80% in the weathered rock. Core recoveries are checked and verified by an Aeris Resources field technician and/or geologist. 2. 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. 3. No sample bias or material loss was observed to have taken place during drilling activities. RC: 1. No RC results are reported in this release. VMS Exploration 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release.
Logging	DD: 1. All drill core was geologically logged by Aeris geologists, using an appropriate geology logging template customised specifically for the geology within the Jaguar tenement package. 2. Logging of diamond core records lithology, mineralogy, mineralisation, alteration, structure, and weathering. 3. Each tray of drill core is photographed (wet and dry) and digitally stored on the Company network. 4. All holes were logged in full. 5. Core is stored in core trays and labelled with downhole meterage intervals and drill hole ID. RC: 1. No RC results are reported in this release. VMS Exploration: 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release. Rock Samples: 1. No rock samples results are reported in this release.
Sub-sampling techniques and sample preparation	DD: 1. Core samples were cut in half using an automated diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. For heavily broken ground not amenable to cutting, whole core sampling may be taken but is not a regular occurrence. 2. Industry prepared independent standards are inserted approximately 1 in 25 samples. 3. The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled.

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RC:

1. No RC results are reported in this release.

VMS Exploration

1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release.

Rock Samples:

1. No rock samples results are reported in this release.

Quality of assay data and laboratory tests

1. No duplicates were collected for diamond holes.
2. Sample sizes are considered appropriate to give an indication of mineralisation given the expected particle size.
3. All samples are sent to ALS at their Perth facility for sample preparation and assaying. Samples were dried, and the whole sample pulverised to 85% passing 75 µm, and a sub-sample of approx. 200 g retained. A nominal 25 g was used for four acid digest multi-elements and fire assay analysis. The procedure is appropriate for this type of sample and analysis.
4. QA/QC protocols include the submission of blanks and standards (commercial certified reference materials used). The frequency rate for each QA/QC sample type is 4 Standards and 4 Blanks per 100 samples. No duplicates are collected.
5. Aeris QAQC protocols have been met, with no assay bias or precision problems observed from the assay data.
6. For all eight diamond holes drilled in 2026, core samples were collected down the hole at a regular 15m to 20m intervals or less (0.20m to 1m) when required and analysed by four-acid digestion and ICP-AES method for a full 61 multi-element suite which comprises the following elements, and on occasion for gold using fire assay with and ICP finish.

REPORTABLE ELEMENTS AND RANGES

Method Code	Analyte	Unit	Lower Limit	Upper Limit
Au-ICP22	Au	ppm	0.001	10
Au-ICP21	Au	ppm	0.001	10.0

ME-MS61 Analytes and Reporting Ranges

Analyte	Units	Lower Limit	Upper Limit	Analyte	Units	Lower Limit	Upper Limit	Analyte	Units	Lower Limit	Upper Limit
Ag	ppm	0.01	100	Al	%	0.01	50	As	ppm	0.2	10000
Ba	ppm	10	10000	Be	ppm	0.05	1000	Bi	ppm	0.01	10000
Ca	%	0.01	50	Cd	ppm	0.02	1000	Ce	ppm	0.01	10000
Co	ppm	0.1	10000	Cr	ppm	1	10000	Cs	ppm	0.05	10000
Cu	ppm	0.2	10000	Fe	%	0.01	50	Ga	ppm	0.05	10000
Ge	ppm	0.05	500	Hf	ppm	0.1	500	In	ppm	0.005	500
K	%	0.01	10	La	ppm	0.5	10000	Li	ppm	0.2	10000
Mg	%	0.01	50	Mn	ppm	5	100000	Mo	ppm	0.05	10000
Na	%	0.01	10	Nb	ppm	0.1	500	Ni	ppm	0.2	10000
P	ppm	10	10000	Pb	ppm	0.5	10000	Rb	ppm	0.1	10000
Re	ppm	0.002	50	S	%	0.01	10	Sb	ppm	0.05	10000
Sc	ppm	0.1	10000	Se	ppm	1	1000	Sn	ppm	0.2	500
Sr	ppm	0.2	10000	Ta	ppm	0.05	500	Te	ppm	0.05	500
Th	ppm	0.01	10000	Ti	%	0.005	10	Tl	ppm	0.02	10000
U	ppm	0.1	10000	V	ppm	1	10000	W	ppm	0.1	10000
Y	ppm	0.1	500	Zn	ppm	2	10000	Zr	ppm	0.5	500

VMS Exploration:

1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release.

Rock Samples:

1. No rock samples results are reported in this release.

Geophysics:

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	1. **GPS Survey and Gravity Datum** – Horizontal Datum: Geocentric Datum of Australia 1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 51. Datum number 201409000001. 2. **Survey Controls** - One Leica GX1230 GNSS receiver was utilised as primary control for the survey, coincident with the gravity datum 201409000001 location. Raw static GNSS data was logged at 5 second intervals during acquisition at GNSS bases. An additional GNSS receiver was place nearby using the same logging rate as redundancy in case of primary GNSS receiver failure. Coordinates for GNSS base stations have been calculated using three days' worth of static GNSS data connected to Australian based IGS (International GNSS Service, formerly the International GPS Service). These resulting base positions usually show final accuracy standard deviations (SD) of better than 5mm obtained for x, y and z, and can be considered first order. 3. **Gravity Controls -** For the gravity survey control was established on the Australian Datum number 201409000001, where the observed gravity values were stacked over 120 seconds to ensure accuracy, until repeated readings repeated to 0.01 mGal of a dial reading or less. 4. **Gravity Observations -** Gravity measurements were conducted using Scintrex CG - 5 Autograv instruments. Readings of 120 seconds were taken at the base station. Two 20 seconds readings were taken at all other gravity survey points. Base station readings were taken at the beginning of the day and at the end of the day's fieldwork. All Autograv instruments apply an instrument drift correction to its final gravity reading. Any residual drifts between base station readings are corrected by the gravity post processing software. The instruments also apply Earth Tide Corrections to their final gravity reading at each station. 5. **Gravity Processing -** The gravity values for the survey are related to the Australian National Datum 201409000001. Note that all gravity values are expressed in units of milligals. Geosoft GRAVRED software was used to perform gravity reductions to produce a set of observed gravity values that can be used for gridding, imaging, and further analysis. The recorded Scintrex raw gravity data is corrected for instrument scale factor, instrument drift, earth tide, observed gravity, free air, terrain, atmospheric, and bouguer, using the Geosoft's GRAVRED software. 6. **2026 DHEM Surveys:** Down Hole EM surveys were communicated daily to Mitre Geophysics for validation, allowing if necessary, corrective actions while geophysical contractor on site.
Verification of sampling and assaying	1. Significant results are checked by the Exploration superintendent (or delegate) with additional checks completed by the Database Geologist. QAQC reports are completed on each batch of assays received from the laboratory. 2. All drill hole data is stored in an Acquire database system and maintained by the Company. 3. All drill hole logging is carried out on laptop computers using

	industry-standard geological logging applications. Logging data is synchronised electronically to the AcQuire Database. Assay files are received electronically from the Laboratory and imported into the Company's Acquire database. 4. Upon receipt of the assay data no adjustments are made to the stored assay values. VMS Exploration: 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release. Rock Samples: 1. No rock samples results are reported in this release. Geophysics: 1. Raw data was processed and validated daily.
Location of data points	1. Drill hole locations were set out for drilling by handheld GPS, with an accuracy of 3 to 5 m in Northing and Easting. 2. For angled drill holes the drill rig mast is set up using a clinometer with verification of azimuth and dip using a north seeking gyro. 3. The drill contractor used a true north seeking gyroscope for downhole surveying. Downhole surveys were collected at variable intervals while drilling and an end of hole survey with a nominal 10 m interval spacing between points. 4. Grid projection is GDA94, MGA Zone 51. 5. RL's are allocated to the drill hole collars using detailed DTM's generated during aeromagnetic and ground gravity survey data. The accuracy of the DTM is estimated to be better than 1 to 2 m in elevation. VMS Exploration: 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release. Rock Samples: 1. No rock samples results are reported in this release. Geophysics: 1. **GPS Survey and Gravity Datum** - Horizontal Datum: Geocentric Datum of Australia 1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 51. Datum number 201409000001. 2. **Survey Control** - Coordinates for GNSS base stations were calculated using three days' worth of static GNSS data connected to Australian based IGS (International GNSS Service, formerly the International GPS Service) stations using Geoscience Australia's online GNSS processing system, AUSPOS. These resulting base positions usually show final accuracy standard deviations (SD) of better than 5mm obtained for x, y and z, and can be considered first order.
Data spacing and distribution	DD: 1. The eight diamond drill holes are spaced 500m to > 1km apart along the prospective VMS corridor. 2. Drill hole locations were designed to test the potential of seven gravity anomaly and one EM conductor for potential

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	associated VMS style mineralisation. RC: 1. No RC results are reported in this release. VMS Exploration: 1. Diamond holes targeting VMS anomalism and mineralisation have no specific spacing and dependent on target own characteristics. Rock Samples: 1. No rock samples results are reported in this release. Geophysics: 1. The infill gravity survey data set consists of 35,764 gravity stations collected on a nominal 50 metres spacing separated by 50, 100m and 200m spaced east west trending Lines. 2. The infill gravity survey spacing is considered adequate for project generation and drill targeting.
Orientation of data in relation to geological structure	1. The orientation of the drill holes is approximately perpendicular to the local strike (340° degrees azimuth) and dip (-58 to -60° west) of the targeted structure. 2. A sampling bias has not been introduced. 3. Bedrock drill testing is considered to have been approximately perpendicular to strike and dip of mineralisation. VMS Exploration: 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release. Geophysics: 1. The gravity survey lines were planned to maximise coverage across-strike of a known major structures being NS to NNW trending.
Sample security	1. Unique, pre-numbered calico sample bags corresponding to individual samples were collected in a bulker-bag, sealed, and transported to ALS in Perth via a transport contractor. VMS Exploration: 1. No historical exploration results are reported in this release, only results from the 2026 Jaguar VMS drilling exploration program are reported in this release. Rock Samples: 1. No rock samples results are reported in this release.
Audits or reviews	1. Sampling and assaying techniques are considered industry standard. Internal reporting of QAQC results is completed quarterly. Historic datasets: 1. Aeris understands that IGO and Round Oak maintained the database with regard to historical drilling data prior to Jaguar's acquisition, maintaining it to industry standards. 2. No known formal audit has been conducted. Rock Samples: 1. No rock samples results are reported in this release. Geophysics:

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	1. The gravity data was reviewed and processed by an independent consultant from Southern Geoscience Consultants. 2. The DHEM data was reviewed and processed by an independent consultant from Mitre Geophysics.

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