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Barje Infill Drilling Confirms Continuity Ahead of Maiden JORC Resource

Highlights

- Assay results received for a further 12 diamond holes (1,341m) from the Barje infill program, drilled predominantly within the western zone and along the margins of the deposit.
- Results are consistent with the existing geological interpretation and confirm the continuity of gold-silver mineralisation in the lower-grade areas of the 2021 resource model[1], the primary objective of infill drilling ahead of the maiden JORC (2012) Mineral Resource Estimate.
- Headline intercepts include:
  - **10.8m @ 3.3 g/t AuEq**[2] from 68.0m (BAR056)
  - **2.8m @ 3.9 g/t AuEq** from 129.1m and **3.0m @ 3.3 g/t AuEq** from 89.8m (BAR055)
  - **17.6m @ 1.8 g/t AuEq** from 81.9m and **19.9m @ 1.2 g/t AuEq** from 59.0m (BAR059)
  - **6.4m @ 2.3 g/t AuEq** from 64.2m (BAR054)
  - **8.0m @ 1.8 g/t AuEq** from 65.1m (BAR053)
- BAR056 supports the continuity of mineralisation along the margin of the high-grade central corridor identified in the Company's 22 September 2026 results.
- Intercepts in BAR057 to BAR059, adjacent to the interpreted position of the Barje Fault, indicate mineralisation may remain open to the south; follow-up diamond drilling is in progress.
- Assays have now been reported for 31 of the 33 holes in the initial infill program, with results for BAR060 and BAR062 and for additional infill holes drilled since September pending. The maiden JORC (2012) Mineral Resource Estimate remains on track for delivery in the December 2026 quarter.

Max Piirto, CEO commented

"The objective of infill drilling is to build confidence in the resource model, and these results do exactly that. Drilled largely across the lower-grade western zone and margins of Barje, they have intersected mineralisation where the model predicted it, at the grades and widths it predicted, which is what we need to see as we move into resource estimation.

There are also positives beyond confirmation. BAR056 extends good grades along the edge of the high-grade corridor we reported last month, and the broad intercepts in BAR059 near the Barje Fault suggest the system may continue to the south, which the diamond rig is now testing. With the bulk of the infill assays in hand and modelling underway, we are approaching our maiden JORC Mineral Resource Estimate for Tlamino."

[1] The Mineral Resource estimate for the Tlamino Gold Project referred to in this Announcement is a foreign estimate under the ASX Listing Rules, is not reported in accordance with the JORC Code and was reported in accordance with NI 43-101 by Electrum, formerly Medgold Resources Corp., and filed on SEDAR (www.sedar.com) on 7 January 2021. A Competent Person has not done sufficient work to classify the foreign estimate as a Mineral Resource in accordance with the JORC Code, and it is uncertain whether further evaluation and exploration will result in an estimate reportable under the JORC Code. Refer to the Company's ASX announcement dated 6 January 2026 for further information. Also refer to the "Foreign Resource Statements" below.

[2] AuEq grade is based on metal prices of gold (US$3,300/oz) and silver (US$45/oz) and overall metallurgical recoveries of 84% for these metals based on prior testwork. These estimates are based on Northstone's interpretation of long-term consensus commodity price forecasts and initial metallurgical test work using the following formula: Au Equivalent (g/t) = Au (g/t) + 0.0136 x Ag (g/t). It is the Company's opinion that all elements included in the gold equivalent calculations have a reasonable potential to be recovered and sold.

Exploration Update

Northstone Resources Limited ("**Northstone**" or the "**Company**", ASX: NRL) is pleased to report assay results from 12 diamond drill holes (BAR052 to BAR059, BAR061 and BAR063 to BAR065) for 1,341m completed as part of the infill drilling program at the Barje Deposit, the cornerstone of the Tlamino Gold-Silver Project in southern Serbia.

The infill program is designed to tighten drill spacing across the deposit to support the conversion of the existing Inferred foreign estimate to Indicated classification under the JORC Code (2012). The holes reported here were drilled predominantly within the western zone of the deposit and along its margins, largely within lower-grade areas of the 2021 resource model. As expected, they intersected mineralisation broadly consistent in position, grade and width with that predicted by the existing geological interpretation.

Today's results follow the Company's announcements of 26 August 2026, which confirmed the model in the North-Eastern zone, and 22 September 2026, which identified a continuous high-grade corridor through the centre of the deposit. Together, the three batches have now reported 31 of the 33 holes in the initial infill program.

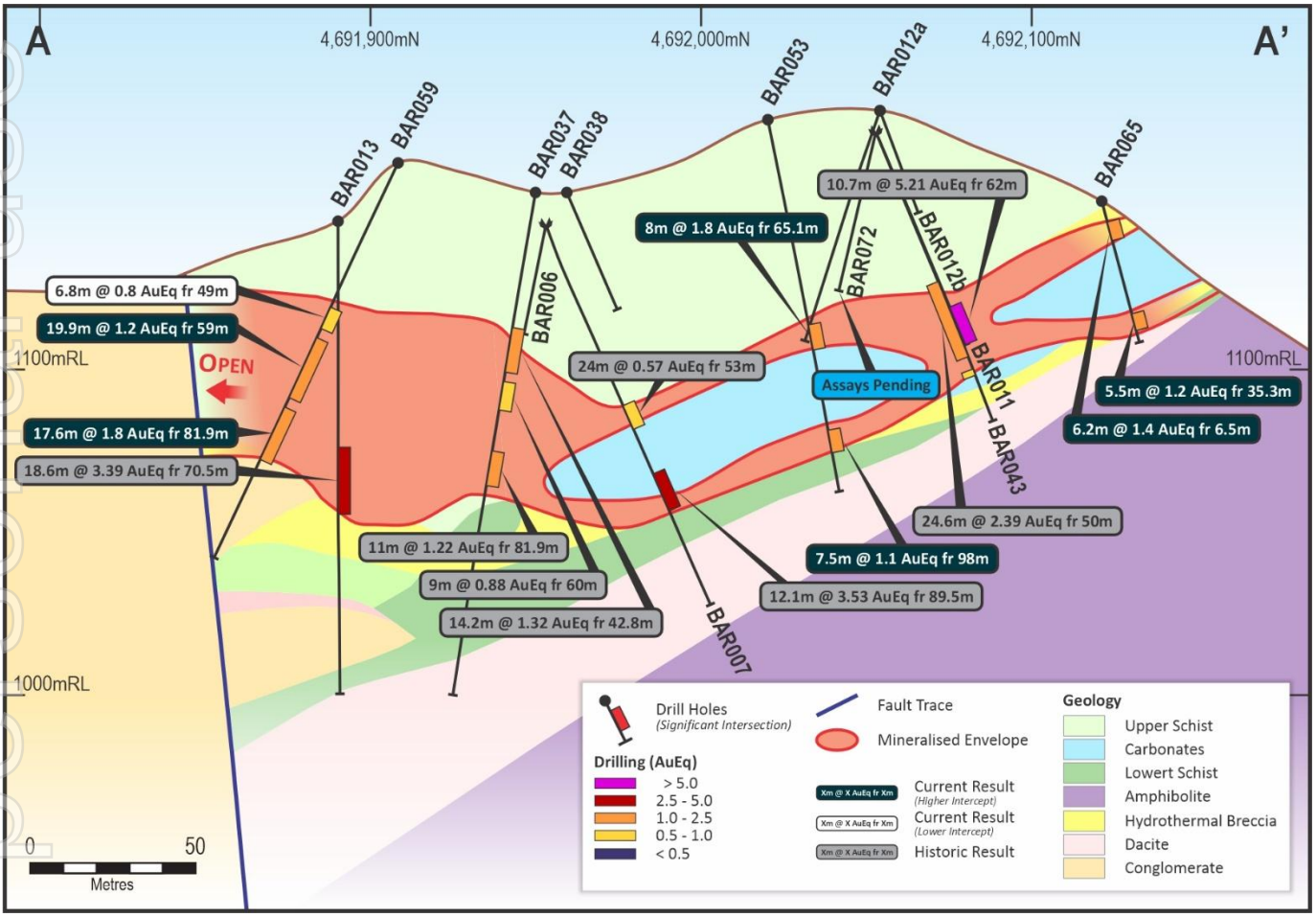


Figure 1 - Barje cross-section along A-A' showing 2026 results for BAR053, BAR059 and BAR065

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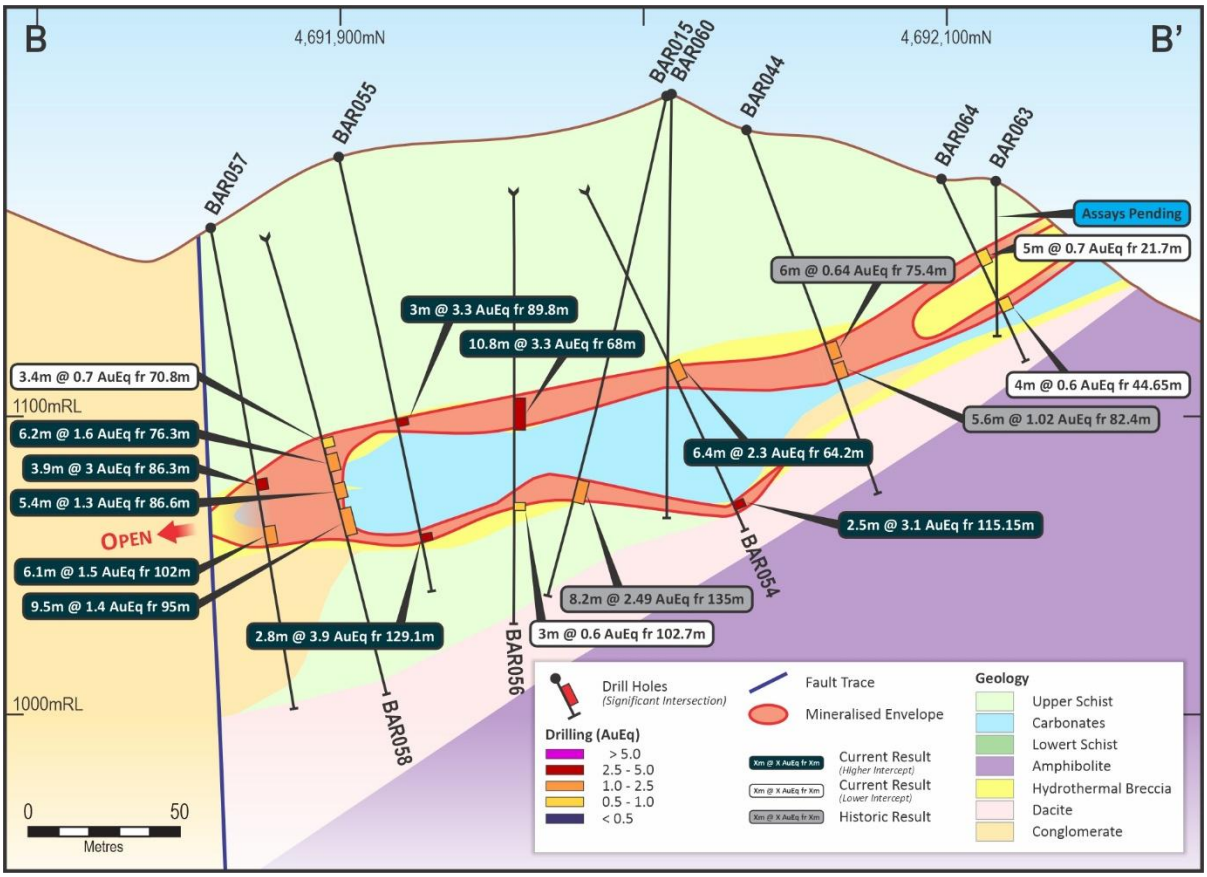


Figure 2 - Barje cross-section along B-B', showing results for BAR054-BAR058 and BAR064

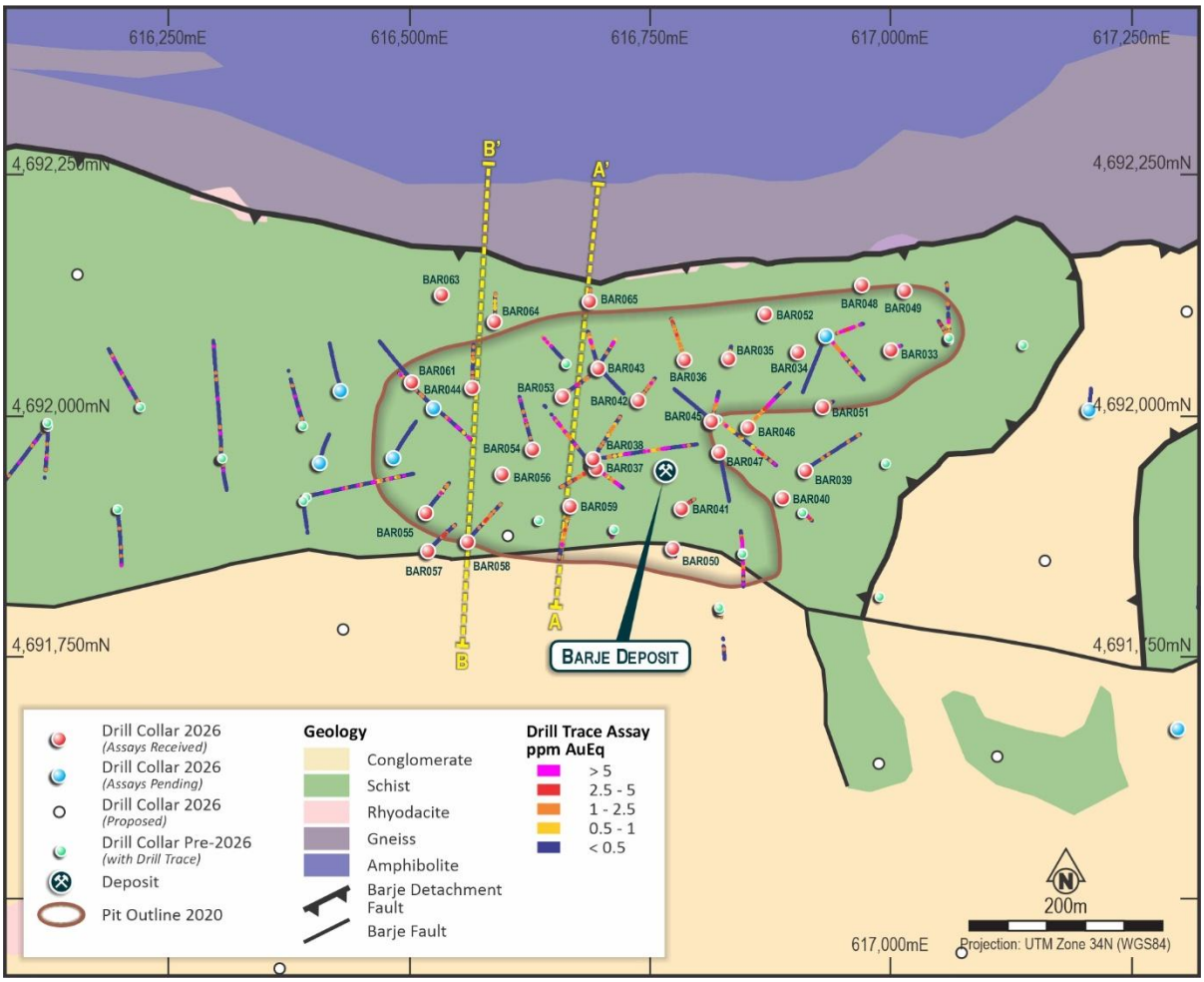


Figure 3 - Barje Deposit plan view showing drill collars, downhole assay traces, interpreted surface geology, and section lines for subsequent figures within the 2020 conceptual pit outline

Hole ID	From (m)	To (m)	Interval (m)	AuEq[3] (g/t)
BAR052	44.8	60.5	15.7	0.8
BAR053	**65.1**	**73.1**	**8.0**	**1.8**
BAR054	**64.2**	**70.6**	**6.4**	**2.3**
BAR055	89.8	92.8	3.0	3.3
BAR055	129.1	131.9	2.8	3.9
BAR056	**68.0**	**78.8**	**10.8**	**3.3**
BAR057	86.3	90.2	3.9	3.0
BAR058	76.3	82.5	6.2	1.6
	95.0	**104.5**	**9.5**	**1.4**
BAR059	**59.0**	**78.9**	**19.9**	**1.2**
	81.9	**99.5**	**17.6**	**1.8**

Table 1 - Summary of significant intersections in holes BAR052-BAR059 (refer to Table 2 for significant intersections of all 12 diamond holes reported in this Announcement).

Further Resource Confirmations and Opportunity

Western Zone and Southern Margin

Holes BAR052 to BAR056 tested the western zone of the deposit at closer spacing. All five intersected mineralisation in the position predicted by the geological model, including 15.7m @ 0.8 g/t AuEq from 44.8m (BAR052), 8.0m @ 1.8 g/t AuEq from 65.1m (BAR053) and 6.4m @ 2.3 g/t AuEq from 64.2m (BAR054). In the south-western part of the deposit, BAR056 returned **10.8m @ 3.3 g/t AuEq from 68.0m**, supporting the continuity of mineralisation along the margin of the high-grade corridor identified between the eastern and western zones (refer ASX announcement dated 22 September 2026). BAR055 intersected two higher-grade intervals of **3.0m @ 3.3 g/t AuEq from 89.8m** and **2.8m @ 3.9 g/t AuEq from 129.1m**.

Barje Fault

Holes BAR057 to BAR059 were drilled towards the interpreted position of the east-west oriented Barje Fault, which is understood to bind the deposit to the south. BAR057 returned 3.9m @ 3.0 g/t AuEq from 86.3m and 6.1m @ 1.5 g/t AuEq from 102.0m, BAR058 returned four intervals including 9.5m @ 1.4 g/t AuEq from 95.0m, and BAR059 intersected two broad zones of **19.9m @ 1.2 g/t AuEq from 59.0m** and **17.6m @ 1.8 g/t AuEq from 81.9m** (Figure 1). These results suggest that mineralisation may remain open to the south. As the precise position of the Barje Fault and its relationship to the mineralisation in this area are not yet known, additional diamond drilling is in progress to assess the potential for extensions.

Northern and Western Margins

Holes BAR061, BAR063, BAR064 and BAR065 tested the margins of the deposit. BAR064 and BAR065 returned shallow, lower-grade intercepts, including 6.2m @ 1.4 g/t AuEq from 6.5m (BAR065). BAR061 and BAR063 returned no significant results, helping to constrain the western and northern limits of mineralisation in those areas.

Overall, the results confirm the continuity of the mineralised hydrothermal breccia and its lower-grade halo across the western zone and margins of the deposit and will be incorporated into the maiden JORC (2012) Mineral Resource Estimate.

Next Steps

Geological interpretation and block modelling for the maiden JORC (2012) Mineral Resource Estimate have commenced and will be updated as results are received for BAR060 and BAR062 and for the additional infill holes drilled since September, four of which have been completed (BAR069 to BAR072). The Mineral Resource Estimate remains on track for completion in the December 2026 quarter.

The diamond rig remains on site completing the additional infill holes and testing for extensions to the south towards the interpreted position of the Barje Fault. The reverse circulation rig continues the greenfield program testing for new mineralisation to the east, west and south of Barje, as outlined in the Company's announcement of 16 September 2026, and the Company looks forward to reporting results as they become available.

[3] Refer to footnote 2.

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This ASX announcement has been authorised for release by the Board of Northstone Resources Limited.

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About Northstone Resources

Northstone Resources Limited (ASX: NRL) is an Australian-based ASX-listed gold and copper explorer with advanced exploration and development assets across Serbia and Australia. For further information regarding Northstone Resources Limited, please visit the ASX Platform (ASX: NRL) or Northstone's website www.northstoneresources.com.

Competent Persons Statement

The Exploration Results disclosed in this Announcement for the Tlamino Gold Project are based on and fairly represent information compiled or reviewed by Ian Shackleton. Mr. Shackleton is a Non-Executive Director of Northstone and is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Mr. Shackleton consents to the inclusion in this Announcement of the matters based on the information in the form and context in which they appear.

The information in this Announcement that relates to previously reported Exploration Results has been extracted from the Company's ASX announcements listed under "Exploration Results and Exploration Targets" below, which are available to view on the Company's website at www.northstoneresources.com or through the ASX website at www.asx.com.au (using ticker code "NRL"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Exploration Results in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Foreign Resource Statements

A summary of the Mineral Resources at the Tlamino Gold Project (Foreign Mineral Resources) are set out below, which were reported in accordance with NI 43-101 by Electrum, formerly Medgold Resources Corp., and filed on SEDAR (www.sedar.com) on 7 January 2021. Refer to the Company's ASX announcement dated 6 January 2026 for further information.

Inferred			Gold Equivalent		Gold		Silver	
Item	Tonnes	Density	Grade (g/t)	Contained (oz)	Grade (g/t)	Contained (oz)	Grade (g/t)	Contained (oz)
High-Grade Breccia	3,200,000	2.8	4.7	470,000	3.9	400,000	65	6,700,000
Low-Grade Schist	2,400,000	2.7	1.2	96,000	1.1	88,000	8.4	650,000
Partially Oxidised Material	1,500,000	2.5	2.1	100,000	1.7	87,000	29	1,400,000
Total Inferred Resource	**7,100,000**	**2.7**	**2.9**	**670,000**	**2.5**	**570,000**	**38**	**8,800,000**

Cautionary Statement: The Foreign Mineral Resources are a foreign estimate under the ASX Listing Rules and are not reported in accordance with the JORC Code. A Competent Person has not done sufficient work to classify the foreign estimate as a Mineral Resource in accordance with the JORC Code, and it is uncertain whether further evaluation and exploration will result in an estimate reportable under the JORC Code.

Northstone is not in possession of any new information or data relating to the Foreign Mineral Resources that materially impacts on the reliability of the estimates or Northstone's ability to verify the Foreign Mineral Resources as mineral resources in accordance with Appendix 5A (JORC Code). Northstone confirms that the supporting information provided in the Company's ASX announcement dated 6 January 2026 continues to apply and has not materially changed.

Exploration Results and Exploration Targets

Further details (including supporting JORC information) in relation to the exploration results and exploration targets included in this Announcement can be found in the following ASX Announcements:

1. 6 January 2026: Minrex Resources and Electrum Discovery to Merge, Creating Well-Capitalised Gold-Copper Explorer
2. 26 August 2026: High-Grade Gold Intercepts at Tlamino from Surface
3. 16 September 2026: Minrex Moves from Resource Definition to Discovery Drilling with Maiden Greenfield Program at Tlamino
4. 22 September 2026: Stunning High-Grade Intercepts Break Barje Records and Transform Understanding of Resource Model

Northstone is not aware of any new information or data that materially affects the information included in the above original ASX Announcements.

Forward Statements

This Announcement includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Northstone's planned exploration programs, the timing of the Mineral Resource Estimate and other statements that are not historical facts. When used in this Announcement, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although Northstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of Northstone's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

Table 2 - Summary of Significant Drill Intersections

Hole ID	From (m)	To (m)	Interval (m)	Au Eq (g/t)	Au (g/t)	Ag (g/t)
BAR052	44.8	60.5	15.7	0.8	0.8	1.6
BAR053	65.1	73.1	8.0	1.8	1.5	21.1
BAR053	98.0	105.5	7.5	1.1	0.9	12.9
BAR054	64.2	70.6	6.4	2.3	2.0	17.5
BAR054	115.2	117.7	2.5	3.1	2.3	52.7
BAR055	89.8	92.8	3.0	3.3	2.9	35.2
BAR055	125.0	127.0	2.0	1.1	1.0	4.3
BAR055	129.1	131.9	2.8	3.9	3.5	27.8
BAR056	68.0	78.8	10.8	3.3	2.2	80.3
BAR056	102.7	105.7	3.0	0.6	0.5	2.9
BAR057	86.3	90.2	3.9	3.0	2.7	18.5
BAR057	102.0	108.1	6.1	1.5	1.3	11.0
BAR058	70.8	74.2	3.4	0.7	0.6	3.9
BAR058	76.3	82.5	6.2	1.6	1.1	32.5
BAR058	86.6	92.0	5.4	1.3	1.2	5.6
BAR058	95.0	104.5	9.5	1.4	1.3	5.8
BAR059	49.0	55.8	6.8	0.8	0.7	5.8
BAR059	59.0	78.9	19.9	1.2	0.9	18.3
BAR059	81.9	99.5	17.6	1.8	1.7	6.3
BAR061	NSR	-	-	-	-	-
BAR063	NSR	-	-	-	-	-
BAR064	27.1	32.1	5.0	0.7	0.6	3.3
BAR064	44.7	48.7	4.0	0.6	0.6	1.9
BAR065	6.5	12.7	6.2	1.4	1.2	9.0
BAR065	35.3	40.8	5.5	1.2	1.1	6.1

Notes: NSR: No Significant Results. Significant results ≥2m @ 0.5g/t Au and maximum 2m of internal dilution. Assays and intervals are rounded and reported to one decimal place. AuEq calculated as set out in footnote 2.

Table 3 - Diamond Drill Collars

Hole ID	Prospect	Datum	Zone	Easting[1]	Northing[1]	Elevation[1]	Azimuth[2]	Dip[2]	Depth
BAR052	Barje	WGS 84	UTM 34N	616862.2	4692106.5	1128.5	122	-89	76.0
BAR053	Barje	WGS 84	UTM 34N	616653.7	4692018.4	1173.7	055	-74	117.7
BAR054	Barje	WGS 84	UTM 34N	616618.6	4691977.8	1174.5	345	-64	125.3
BAR055	Barje	WGS 84	UTM 34N	616512.8	4691901.6	1185.7	039	-75	148.6
BAR056	Barje	WGS 84	UTM 34N	616607.8	4691954.4	1174.1	287	-89	142.9
BAR057	Barje	WGS 84	UTM 34N	616515.9	4691859.2	1162.5	047	-76	163.9
BAR058	Barje	WGS 84	UTM 34N	616558.5	4691875.2	1159.2	042	-71	159.8
BAR059	Barje	WGS 84	UTM 34N	616659.0	4691912.4	1147.5	192	-64	132.8
BAR061	Barje	WGS 84	UTM 34N	616497.5	4692044.3	1209.0	320	-61	111.7
BAR063	Barje	WGS 84	UTM 34N	616522.1	4692119.0	1177.8	036	-89	51.6
BAR064	Barje	WGS 84	UTM 34N	616586.3	4692097.4	1178.6	001	-65	66.4
BAR065	Barje	WGS 84	UTM 34N	616689.0	4692109.2	1149.4	003	-75	44.6

Notes: (1) Surveyed by RTK differential GPS; easting, northing, elevation and depth rounded to one decimal place. (2) Average downhole azimuth and dip, rounded to the nearest degree.

Appendix A – JORC Code (2012 Edition) Table 1 follows.

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Appendix A: JORC Code (2012 Edition) – Table 1

Section 1 Sampling Techniques and Data		
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, 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 coarse gold has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant the disclosure of detailed information.*
		Northstone Resources Limited (Northstone) commenced the current drilling program at the Barje Deposit on the 29th of May 2026. Drilling and sampling procedures for BAR033 to BAR076 are as follows:
		
		• Diamond drillholes are drilled and sampled under the supervision of a geologist. Diamond drilling was undertaken to produce core for geological logging, assaying and subsequent metallurgical testwork.
		• Core recovery for all metres drilled was >88% for the 4,937 m drilled.
		• Diamond core samples were taken, generally at 1.0m or 2.0m intervals (average 1.3m) or on geological boundaries where appropriate (minimum 0.4m to maximum of 7.5m).
		• Sampling comprised holes and intervals for assay for resource estimation and those previously identified for metallurgical testwork:
		• Sampling of core for assay to be used in resource estimation comprised:
		  ○ Drill core to be sampled was cut using a conventional core saw with a water-cooled rotating blade and one half returned to the core box.
		  ○ Sample number tickets were placed both in the core box and the sample bag for each sample.
		  ○ Half-core to be sampled for assay was placed in calico bags and then into polyweave bags for transport to the laboratory.
		• Sampling of core for assay and metallurgical testwork comprised:
		  ○ Drill core to be sampled was cut using a conventional core saw with a water-cooled rotating blade with one half of the core collected for metallurgical testwork.
		  ○ Metallurgical samples were placed in a low-density polyethylene sample bag of 350-micron thickness to avoid the loss of fine material and moisture from the samples.
		  ○ Sample number tickets were placed in the bag with the metallurgical half-core sample and were sealed with a cable-tie and stored in a freezer unit.
		  ○ Remaining half-core was cut into quarter-core with one-quarter returned to the core box.

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		○ Remaining one quarter-core to be sampled for assay was placed in calico bags and then into polyweave bags for transport to the laboratory. • Sample preparation was completed at the ALS sample preparation facility in Bor, Serbia. Samples were prepared (ALS method PREP-31BY) by crushing to 70% passing 2 mm and a rotary splitting device was used to separate a 1 kg sub-sample and a coarse reject. The sub-sample was pulverized to 85% passing 75 microns. A split of the -75 micron pulp was sent by ALS to their laboratory in Loughrea, Republic of Ireland, for analysis. No metallurgical testwork results are included in this ASX announcement.
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 types, whether the core is oriented and if so, by what method, etc.).*	• Drillex International used a Coretech CSD1300G track mounted rig to drill all holes (BAR033 to BAR076). • Drilling was generally undertaken using PQ3 diameter tooling giving nominal 83mm diameter core (BAR033 to BAR036, BAR039 to BAR067, BAR069to BAR073, and BAR075 to BAR076 for total of 4,536,1 m). • HQ3 tooling (61mm diameter core) was used only on foure holes (BAR037, BAR038, BAR068 and BAR074 for total of 400.9m). • Core orientation was undertaken on BAR041 to BAR044, BAR048 and BAR056 to support geotechnical studies. Collection of structural measurement was not generally very successful given the often-broken nature of the recovered core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures are taken to maximise sample recovery and ensure the 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.*	• The diamond drill core recovered is physically measured by tape measure and the length recovered is recorded for every run. • Core recovery is calculated as a percentage recovery and is confirmed by Company geologists. Core recovery is >88% for the 4,937m drilled at Barje. • No relationship between grade and recovery has been identified.
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.*	• Logging and sample definition were performed by Northstone geologists, after which sample intervals and numbers were marked onto the core boxes. • Drill holes were geologically logged via an established reference legend, including as appropriate lithologies, alteration, structure, and weathering in their entirety from the start to the end of the hole. Where logging was detailed, the subjective indications of sulphides and other gold pathfinder attributes were estimated and recorded.

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		• Logging data is captured directly into Wi-Fi-enabled tablets linked to an MX Deposit cloud-hosted database maintained by Seequent. • Dry and wet high-resolution photographs were taken before sampling of the diamond core. Logging and sampling have been carried out to industry standards and are considered appropriate for Mineral Resource estimation.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the sampled material.*
		• Field-sampling employed appropriate methods and was supervised by Company geologists.
		• Core was either halved or quartered for assaying with a diamond saw. Core samples were taken, generally at 1.0m or 2.0m intervals (average 1.3m) or on geological boundaries where appropriate (minimum 0.4m to maximum of 7.5m).
		• Sampling of core for assay for resource estimation comprised:
		  ○ Drill core to be sampled was cut using a conventional core saw with a water-cooled rotating blade and one half returned to the core box.
		  ○ Sample number tickets were placed both in the core box and the sample bag for each sample.
		  ○ Half-core to be sampled for assay was placed in calico bags and then into polyweave bags for transport to the laboratory.
		• Sampling of core for assay and metallurgical testwork comprised:
		  ○ Drill core to be sampled was cut using a conventional core saw with a water-cooled rotating blade with one half of the core collected for metallurgical testwork.
		  ○ Metallurgical samples were placed in a low-density polyethylene sample bag of 350-micron thickness to avoid the loss of fine material and moisture from the samples.
		  ○ Sample number tickets were placed in the bag with the metallurgical half-core sample and were sealed with a cable-tie and stored in a freezer unit.
		  ○ Remaining half-core was cut into quarter-core with one-quarter returned to the core box.
		  ○ Remaining one quarter-core to be sampled for assay was placed in calico bags and then into polyweave bags for transport to the laboratory.
		• Preparation of samples submitted to the ALS sample preparation facility in Bor, Serbia. Samples were prepared by crushing to 70% passing 2 mm and a rotary splitting device was used to separate a 1 kg sub-sample and a coarse reject. The sub-sample was pulverized to 85% passing 75 microns. A split of the -75 micron pulp was sent by ALS to their laboratory in Loughrea, Republic of Ireland, for analysis.

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		• Field duplicates of quarter-core were submitted at the ratio of 1 duplicates for every 32 primary samples. Analysis of the duplicate sample results indicate there is no bias and confirm the repeatability of field sampling for the drilling. • Available information indicates the sample preparation for the drill samples is appropriate for the mineralisation style and that sample sizes are appropriate for the grain size of the material being sampled.

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 include instrument make and model, reading times, calibration 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.*
		• The ALS Loughrea laboratory performed the following analysis on each received pulp:
		  ○ Gold by 30-gram fire assay with an ICP-AES finish (ALS code Au-ICP21).
		  ○ Multi-element ICP-AES/MS analysis package (ALS code ME-MS61m with Hg by Hg-MS42) following a 4-acid digestion.
		  ○ Over-grade gold (>10 ppm) by 30-gram fire assay with a gravimetric finish (ALS code Au-GRA21).
		  ○ Over-grade silver (>100 ppm), copper (>1%), lead (>1%), zinc (>1%), arsenic (>1%), bismuth (>1%), molybdenum (>1%) or sulphur (>10%) by ICP-AES/MS over-grade package (ALS code OG62).
		  ○ Over-grade silver (>1500 ppm) by 30-gram fire assay with a gravimetric finish (ALS code Ag-GRA21).
		• QAQC procedures include controls on sampling, the insertion of control material into sample sequences, predefined client templates for sample preparation and analysis, monitoring of control material against industry standard control gates, and re-assaying of selected samples by an umpire laboratory.
		• Control material was inserted into sample sequences before dispatch from the core yard. Certified Reference Material (CRM), a coarse-crushed granite blank and ¼ -core duplicates were inserted at a target ration of 2 CRMs, 1 blank and 1 duplicate per 32 primary core samples.
		• The CRMs used were supplied by ORE Research & Exploration Pty Ltd (OREAS) of Victoria, Australia; a range of CRMs were used and inserted into sample sequences with an attempt to match the expected grades of the samples based on mineral logging and comparison with assay results from previous core in nearby locations.
		• No analytical measurements from geophysical tools inform the Exploration Results.

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		Acceptable levels of accuracy and precision have been established for attributes included in the Exploration Results.
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, and data storage (physical and electronic) protocols.* • *Discuss any adjustments to assay data.*	• No twinned holes have been drilled at Barje. • Logging data is captured directly into Wi-Fi-enabled tablets linked to an MX Deposit cloud-hosted database maintained by Seequent. • Assay results were merged directly into the database from digital files provided by ALS. No adjustments have been made to any of the assay data. • Significant intersections reported were independently verified by two separate geologists from Northstone Resources Limited.
Location of data points	• *The 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.*	• Drilling collar coordinates are recorded in World Geodetic System 1984 (WGS84), UTM zone 34N. • Holes are pegged and collars are initially picked up with a handheld GPS (X & Y are +/- 5m). • Drill holes collars included in this release have been surveyed post drilling using a RTK DGPS (DGPS) with an X, Y accuracy of typically around ± 5 cm and a Z (RL) accuracy of around ± 10 cm. • Downhole surveys to record the azimuth and inclination of each drill hole were carried out by the drilling contractors on 5m downhole spacings using an Axis Champ north-seeking gyro. • Collar coordinates, hole paths and surface topography have been located with sufficient confidence for the reporting of Exploration Results.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution are 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.*	• Barje hydrothermal breccia mineralisation forms a flat-lying to shallowly dipping zone that is continuous within an area of 700m east-west by 250m, and it is tested by variably oriented drilling generally of the order of 80m to 100m apart with drill holes generally inclined greater than -65° to intersect mineralisation. • Data spacing and distribution is sufficient to establish geological and grade continuity appropriate for Mineral Resource Estimation at Barje.
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.*	• Barje drilling includes various orientations. Based on the generally flat-lying nature of mineralisation it is estimated that the ratios of true mineralisation widths to down-hole widths range from around 0.8 to 1.0.

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Sample security	• *The measures taken to ensure sample security.*	• Diamond core was delivered to the core shed by Company personnel. Core-cutting and sampling was supervised by Company geologists. • Samples were packed into polyweave sacks sealed with a cable tie and tape. Sample dispatches were driven directly to the labs of ALS Laboratory Services D.O.O. in Bor, Serbia, by a contracted private courier. • No third parties were permitted unsupervised access to the samples prior to delivery to the sample preparation laboratory. • The general consistency of results between sampling phases provides additional confidence in the general reliability of the data informing the Exploration Results.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*.	• Addison Mining Services, Richard Siddle (MAIG), COO & Principal Geologist, undertook a site visit between 23rd and 24th of April 2026 in preparation for a future update to the Mineral Resource Estimate. • The review included inspection of selected core, visits to the drilling operations and discussions on the geology and mineralisation controls; and review of data collection and sampling procedures. • No issues were identified by Mr. Siddle with regards to the exploration database and data collection methods and are considered within acceptable limits of accuracy and precision for use in Mineral Resource estimation.

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national parks and environmental settings.* • *The security of the tenure held at the time of reporting and any known impediments to obtaining a license to operate in the area*.	• Tlamino Project comprises two granted mineral exploration permits, Donje Tlamino, which includes the Barje Deposit, Liska and part of the Karamanica prospects. Surlica-Dukat includes the remainder of Karamanica. Donje Tlamino and Surlica-Dukat permits have a combined area of approximately 193 km2. The mineral exploration permits are 100% owned by Medgold Istraživanja d.o.o., a wholly owned Serbian subsidiary of Electrum Discovery Corp. (formerly Medgold Resources Corp). • In Serbia, exploration permits are granted for an eight-year term comprising periods of three years, three years and two years, with renewal documents needing to be submitted to Serbian authorities after each period.

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		• In May 2024 and December 2024, the Surlica – Dukat and Donje Tlamino permits, respectively, were renewed for their second 3-year exploration period, with the potential for further extension of an additional two years. • Permit applications for Crnoštica; Ljubata; and Radovnica are pending approval from the Serbian authorities. No impediments have been identified that would not after due process allow grant of these permits. • Northstone has signed a comprehensive suite of agreements with private landowners to provide access rights for drilling during 2026 and has no reason to believe that similar agreements will not be attainable in the future. • Northstone also has an agreement with Srbijašume to access any parcel of State forestry within the Donje Tlamino permit, subject to a minor access fee and charges for any felled timber; this agreement is valid for the term of the mineral exploration permit. • Donje Tlamino and Surlica-Dukat permits have a 1% Net Smelter Return royalty (the "Royalty") in favour of Fortuna Silver Mines Inc. The Royalty may be purchased at any time for a cash consideration of $3 million dollars. All granted permits are in good standing, and no known impediments have been identified that exist outside of the usual course of exploration permits to operate at the Donje Tlamino project.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Yugoslav State (1950's to 1980's):
		• 1950's:
		  ○ Prospecting, mapping and scout geophysical surveys including ground magnetics and self-potential surveys at specific sites.
		  ○ Exploration at the Liska prospect included seven drill holes totalling 432.9m; 346m of adit development; and a 30m shaft. At Barje work included 133m of adit development.
		• 1960's
		  ○ Mapping and prospecting included geochemical and geophysical surveys, trenching and limited scout drilling. Continued exploration at the Liska prospect including three drill holes totalling 257m.
		• 1970's
		  ○ At Liska work included a geophysical induced polarisation survey and 39 drill holes, totalling 4665.5m.

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		○ At the Liska prospect in the Donje Tlamino EL a historical Mineral Resource estimate was reported by Yugoslav State agencies in 1983. Avala Resources Limited (2005-2017): • Exploration included multiple stages of stream sediment, soil and rock sampling from which geochemical anomalies were identified at the Karamanica and Barje prospect. • Drilling of four exploration drill holes, totalling 831.2m at the Barje prospect during 2010 and 2011; the drill holes did not intersect any significant mineralisation. • Avala data on the project was purchased by Medgold in 2017. Exploration activities at the project have been undertaken continuously by the same corporate entity since the purchase from Avala by Medgold in 2017: • Medgold Resources Corp. underwent a reverse takeover (RTO) with Balkan Metals Corp. to form Electrum Discovery Corp. (TSX-V) in mid-January 2024. • Electrum Discovery Corp. later merged with Minrex Resources Limited (now Northstone Resources Limited, ASX: NRL) in early April 2026.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Tlamino Project is located in the Serbo-Macedonian Massif ("SMM"), a belt of Tertiary -age igneous and Paleozoic metamorphic rocks that runs north-south through Serbia, and into North Macedonia, Bulgaria and Greece. In the most general terms, precious and base-metal mineralization occurs in the SMM where the volcanoclastic, clastic sedimentary and metamorphic host rocks of the belt have been intruded by felsic porphyritic units. The contact zones between these intrusive rocks and their hosts are thought to control base and precious metal mineralization in the Permit area. • The Barje Deposit is the most advanced prospect within the Tlamino Project. It is located on an east-west trending ridge. Mineralisation extends over 700m east-west by 250m north-south and is interpreted to be controlled by a hydrothermal breccia, up to 20 metres in thickness, following a structure inclined approximately 18° towards the south. This structure cuts a fault-bounded sequence of schist and conglomerate above a dacite sill intruded along a detachment surface at the top of the basement rocks.

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		• While mineralisation is strongest in the hydrothermal breccia, a halo of lower-grade mineralisation is also found in the overlying rocks. The hydrothermal breccia comprises transported clasts of the local wall-rocks cemented by a matrix of quartz-calcite/siderite and sulphide minerals, including pyrite, arsenopyrite, sphalerite, galena and more rarely chalcopyrite and tennantite.
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 because 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.*	• Relevant drill hole data for Tlamino are tabulated and provided in this 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 reporting metal equivalent values should be clearly stated.*	• Significant drill hole intercepts are reported on a length weighted basis at cutoff grade of ≥0.5g/t Au. Internal dilution of 2m and no upper cuts were applied. • Metal equivalents for the significant drilling intercepts at the Tlamino Gold Project have been calculated at a gold price of US$3,300/oz and silver price of US$45/oz. • Metal equivalents take into account the individual metallurgical recoveries for Au (84%) and Ag (84%). • A value for the conversion of Ag to Au equivalent was determined as follows: $Ag\ Value \times Ag\ Recovery \div Au\ Value \times Au\ Recovery$. • It is Northstone's view that all elements in the gold equivalent calculations have a reasonable potential to be recovered and sold. • Assay results and interval widths are rounded and reported to one decimal place.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation for 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').*	• At Barje, based on the flat-lying nature of mineralisation, ratios of true mineralisation widths to down-hole widths range from around 0.8 to 1.0
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but are not limited to, a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are included in the announcement.

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Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of low and high grades and/or widths should be practised to avoid misleading reporting of exploration results.*	• Appropriate information is included in the body of the announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported, including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Preliminary metallurgical test work suggests a processing route incorporating comminution with gravity recovery of gold/electrum, followed by sulphide flotation to a bulk polymetallic concentrate which can then be sold to smelters, refineries, or third-party traders. • Baseline bulk flotation test work indicates recoveries of 84% for Au and 84% for Ag. • Geological, mapping, soil and rock chip sampling, and geophysical surveys including induced polarisation aid in planning of exploration drilling.
Further work	• *The nature and scale of further planned work (e.g. tests for lateral extensions, depth extensions or large-scale step-out drilling).* • *Diagrams highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The initial diamond drilling program for resource delineation was completed on the 15th of September. Following receipt of the central zone results, seven additional resource infill holes were approved, of which six (BAR069 to BAR076) have been completed to date. This announcement includes only assays received for holes BAR052-BAR059; BAR061 and BAR063-BAR065. • Assays are pending and will be reported when received for BAR060 and BAR062 and for the additional resource infill holes. • Exploratory diamond drilling has started on the 12th of September with five exploration diamond holes completed to-date (BAR066-BAR068 and BAR073-BAR074) for a total of 887.1 m. • Geological interpretation and block modelling have commenced, and the Mineral Resource Estimate will be completed once all resource delineation assays are received for the program at the Barje deposit. • Metallurgical testwork to be undertaken on samples collected from the Barje resource delineation program. • Additional drilling comprising mostly Reverse Circulation (RC) drilling has commenced to test for extensions to the immediate east and west of the Barje deposit. • Exploration RC drilling is also proposed to the south of the Barje deposit to test for potential repeats of mineralisation between the Barje deposit and Liska prospect.

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