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Shallow Gold Intersected at Enterprise as Drilling Validates Anomaly

Highlights

- **First assays from the Antares maiden aircore program,** testing the high-grade Venture and Enterprise targets within the Quinns Gold and Copper-Zinc-VMS Project.
- **All six aircore holes drilled south of historical drilling on M51/19 intersected gold,** led by **6m @ 3.11 g/t Au** from surface, including **3m @ 4.43 g/t Au** from 3m in QNAC015.
- **3m @ 3.33 g/t Au from 12m in QNAC012** at the lower contact of a 2m wide quartz vein, with further vein-hosted gold in QNAC011 and QNAC014.
- **The first ten holes across the western part of the 600m by 250m Venture anomaly intersected anomalous near-surface gold** and quartz-veining and banded iron formation (BIF) horizon beneath cover, indicating the anomaly reflects a genuine bedrock gold source.
- **Assays are pending from an additional 36 holes** testing the higher-grade core of the Venture anomaly, where soil values peaked at 1,570 ppb Au, and extensions to known gold mineralisation at Enterprise[1].
- **Exploration for copper in ongoing** with airborne magnetics, ground gravity and Induced Polarisation (IP) programs planned.

Antares Metals Ltd (ASX: AM5) (**Antares**, **AM5** or the **Company**) has received assays from the first 16 holes (QNAC001 to QNAC016, 769m) of its 52-hole aircore (AC) drilling program at the Quinns Gold and Copper-Zinc VMS Project in Western Australia's Murchison region (see Figure 1).

Drilling south of the historic Enterprise gold mine intersected gold from surface in every hole and confirmed quartz vein hosted gold at shallow depth, extending the known mineralised footprint on Mining Lease M51/19, where AM5 is earning a 90% interest. At the adjacent Venture prospect, the first line of drilling has confirmed anomalous gold beneath the western part of the soil anomaly, with assays from the higher-grade portion of the soil anomaly still to come.

[1] See AM5 ASX Announcement "Widespread, High-Grade Gold Mineralisation at Quinns" dated 17 Aug 2026

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Managing Director, Terry Topping commented:

"Completing our first drilling at Quinns is an important milestone for Antares. The team has put 57 holes and completed more than 2,100 metres into two of our highest-priority targets, the ground around the historic Enterprise Mine and the Venture soil anomaly. These first results show shallow gold extending south of Enterprise, and we look forward to reporting the remaining Venture assays and the Enterprise infill results as they are received".

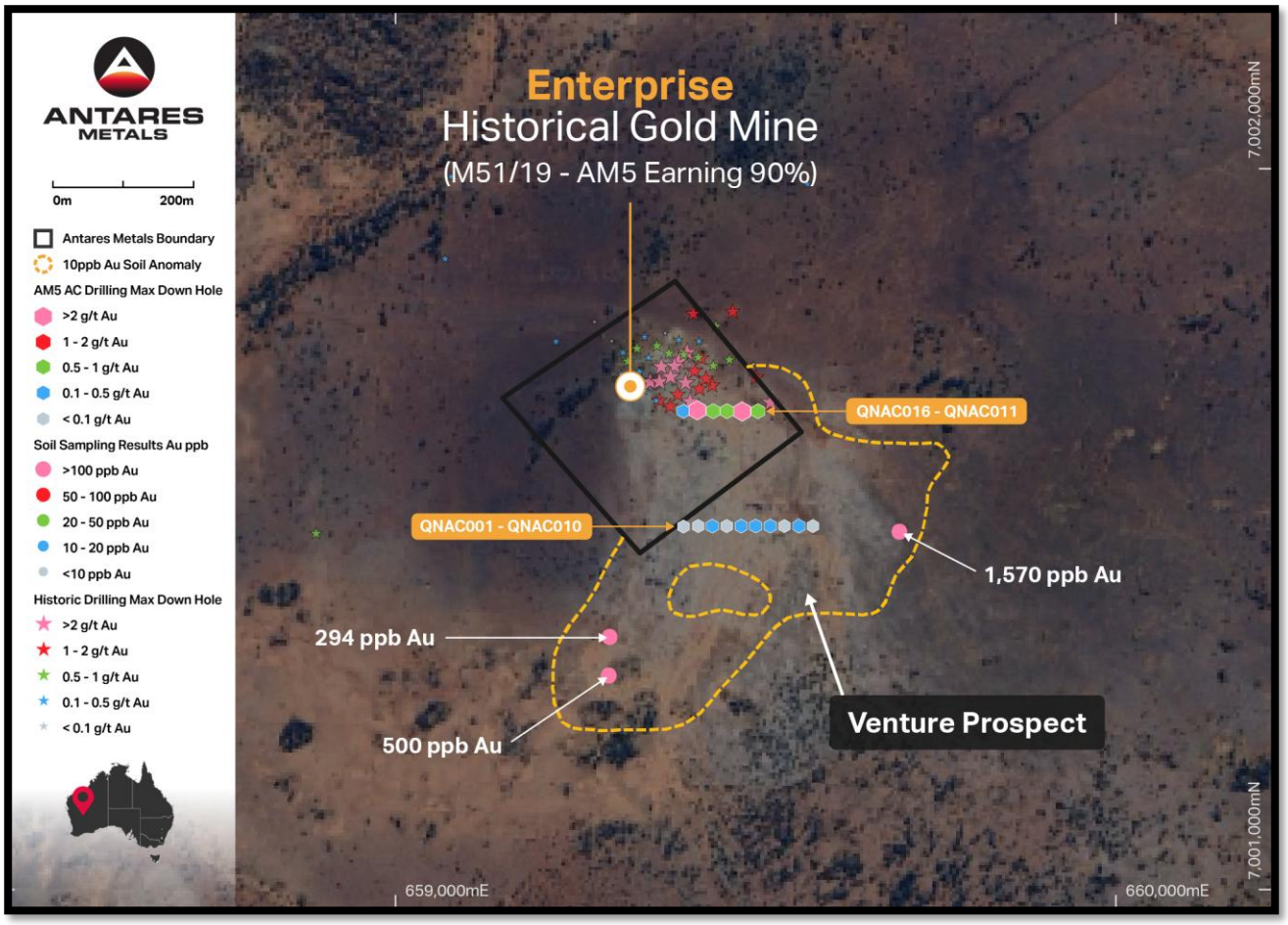


Figure 1: Recent aircore and historical drilling (maximum downhole gold, g/t Au) and soil sampling at Enterprise and Venture prospects.

Every Hole South of Enterprise Intersects Anomalous Gold

Six holes (QNAC011 to QNAC016) were drilled on an east-west line south of historical drilling at Enterprise, testing the southern extensions of the known mineralisation on M51/19. Significant intersections from 3m composite sampling include:

- **6m at 3.11 g/t Au** from surface in QNAC015, including **3m at 4.43 g/t Au** from 3m associated with ferruginous clays and 4m wide quartz vein.
- **3m at 3.33 g/t Au** from 12m in QNAC012 on the lower contact of a 2m wide quartz vein.
- **3m at 0.98 g/t Au** from 21m in QNAC011 associated with a massive quartz vein.

- **3m at 0.75 g/t Au** from 15m in QNAC014 on with the lower contact of a 5m wide quartz vein.

Anomalous gold was also intersected from surface in all six holes, associated with ferricrete, clays and minor quartz veining, including:

- **3m @ 0.60 g/t Au** in QNAC013
- **3m @ 0.82 g/t Au** in QNAC014

These results indicate potential for near-surface lateritic gold mineralisation within the top 6m from surface.

Results Build on Shallow Historical Drilling

The Enterprise prospect hosts a series of historic workings within M51/19 that were previously drilled by St Barbara Mines Ltd and Silver Swan Group. The historic reverse circulation (RC) drilling returned shallow mineralisation from surface, including[2]:

- **9m @ 3.18 g/t Au** from surface in NW002
- **2m @ 6.72 g/t Au** from surface in QN10
- **7m @ 2.59 g/t Au** from surface in QN9
- **4m @ 3.21 g/t Au** from surface in QN1
- **4m @ 2.78 g/t Au** from surface in QN11
- **7m @ 1.37 g/t Au** (QN8), **3m @ 1.36 g/t Au** (QN5), **5m @ 1.19 g/t Au** (QN14) and **3m @ 1.43 g/t Au** (NW001), all from surface

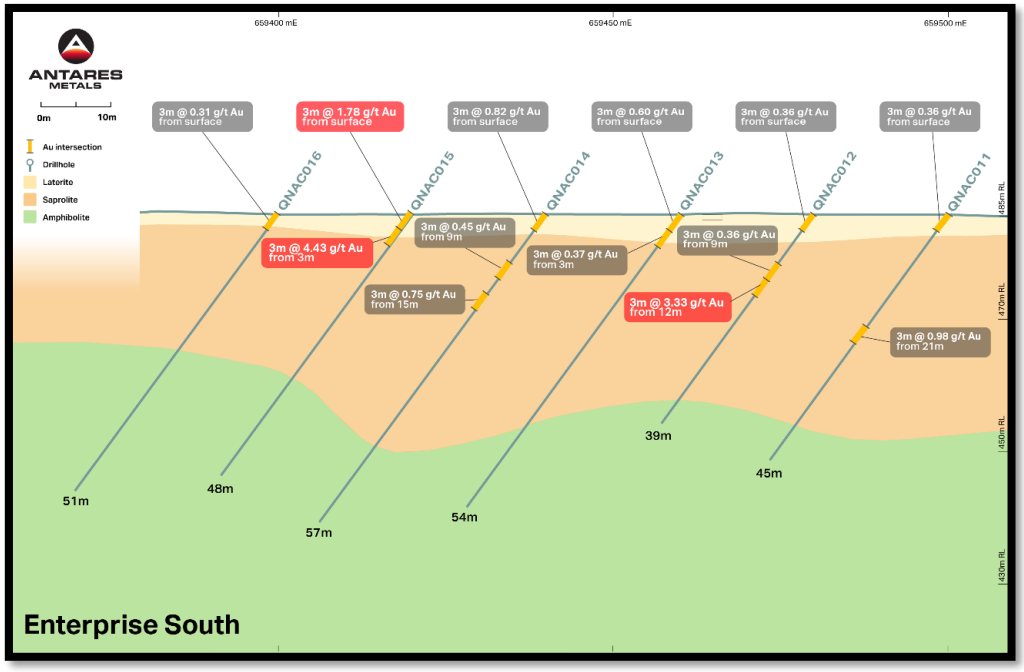


Figure 2: Enterprise South aircore drilling and gold results- cross section 7,001,660 mN

[2] See AM5 ASX Announcement "Complimentary WA Gold & Copper Portfolio Acquisition" dated 8 Dec 2025

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Infill Drilling Completed to Define Shallow Gold

To test the continuity of the near-surface mineralisation, the Company has completed infill drilling of 15 vertical holes to 9m depth over the area of earlier shallow results on a 20m by 20m pattern. Assays are pending and will be reported once received.

First Pass Drilling Confirms Gold Beneath Venture Anomaly

Venture is a 600m by 250m gold-in-soil anomaly located approximately 200m south-east of Enterprise, with peak soil values of 1,570 ppb Au and 500 ppb Au[3]. The first ten aircore holes (QNAC001 to QNAC010) were drilled on a single east-west line across the western part of the anomaly.

Drilling intersected predominantly mafic-derived saprolite, with anomalous gold near surface associated with ferricrete and clays (QNAC003 and QNAC005) and deeper gold associated with quartz veining and limonitic saprolite. The best result was **3m at 0.47 g/t Au** from 15m in QNAC006 in micaceous clay, together with **3m at 0.36 g/t Au** from 30m associated with a BIF horizon.

The presence of gold, quartz veining and BIF beneath cover at Venture indicates the soil anomaly reflects a genuine gold source rather than surface dispersion and that potential mineralising structures may extend at least 200m south from the known Enterprise workings.

Assays remain pending from holes testing the higher-grade portions of the anomaly, including the area around the 1,570 ppb Au peak.

Historic quartz veins mined at Enterprise trend southeast towards the anomaly, and the aircore program was designed to test for bedrock mineralisation beneath shallow cover.

Table 1. Significant Aircore Intercepts

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
Venture	QNAC006	15	18	3	0.47
	and	30	33	3	0.36
	QNAC009	24	27	3	0.25
Enterprise South	QNAC011	0	3	3	0.36
	and	21	24	3	0.98
	QNAC012	0	3	3	0.36
	and	9	12	3	0.36
	and	**12**	**15**	**3**	**3.33**
	QNAC013	0	3	3	0.60
	and	3	6	3	0.37

[3] See AM5 ASX Announcement "Widespread, High-Grade Gold Mineralisation at Quinns" dated 17 Aug 2026

Prospect	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
	QNAC014	0	3	3	0.82
	and	9	12	3	0.45
	and	15	18	3	0.75
	QNAC015	**0**	**6**	**6**	**3.11**
	including	0	3	3	1.78
	including	**3**	**6**	**3**	**4.43**
	QNAC016	0	3	3	0.31

Note: All sampling collected as 3m composite samples and reported using >0.25 g/t Au lower cut-off.

Next Steps

- Report remaining Venture assays from holes testing the higher-grade core of the soil anomaly.
- Release infill results from the 20m by 20m drilling at Enterprise to assess shallow lateritic gold continuity.
- Complete the aircore program and integrate results into follow-up RC drill targeting the quartz vein hosted mineralisation.
- Finalise and complete aeromagnetic survey at Quinns.
- Complete ground gravity and IP surveys at Austin, Defiance and 4E copper prospects.

This announcement has been approved for release by the Board of Antares Metals Limited.

Enquiries:

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Antares Metals
Limited
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Competent Person Statement:

The information in this report that relates to Exploration activities and Exploration Results has been approved by Mr. Terry Topping, a Competent Person who is a member of Australasian Institute of Mining and Metallurgy and is the Managing Director of Antares Metals Limited.

Mr Topping has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Topping

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consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Topping is the Managing Director of Antares Metals Limited and has a relevant interest in the Company securities.

Compliance Statement

The information in this release that relates to previously reported exploration results for Antares Metals are extracted from the ASX Announcements listed in footnotes to this release, which are also available on the Company's website at www.antaresmetals.com.au and the ASX website www.asx.com under the code AM5. Antares Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the relevant Company announcements. 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.

About Antares Metals

Antres Metals Limited (ASX:AM5) is a multi-commodity explorer advancing district-scale projects across two of Australia's premier mineral provinces, the Mt Isa district of northwest Queensland and the goldfields of Western Australia.

The Company's Mt Isa North Copper-Uranium Project covers approximately,1,937km2 and sits within a world-renowned base metals mining district, surrounded by major copper and uranium operations. The project hosts multiple copper and uranium prospects at various stages of exploration, with field programs, geochemical surveys, and drilling activities progressing across the tenure.

In Western Australia, the Quinns Gold and Copper-Zinc VMS Project is located in the Meekatharra Greenstone Belt, a proven goldfield with multiple historic workings and high-grade targets. The Company's Katanning Gold Project occupies the southern Yilgarn Craton, positioned directly along strike from Ausgold's (ASX: AUC) multi-million-ounce Katanning Gold Project. Antares is focused on building shareholder value through systematic, catalyst-driven exploration across copper, gold, and uranium, commodities underpinned by strong and growing global demand.



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Appendix 1 - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
Sampling techniques	**Nature and quality** of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample **representivity** and the appropriate **calibration** of any **measurement tools** or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.	**M51/19 Enterprise Historical Drilling - St Barbara and Silver Swan 1989 to 2011** • All historical drilling results and information presented by Antares Metals Limited (the "Company") for the Enterprise prospect are summarised from historical exploration work completed by St Barbara Mines Pty Ltd during 1989 (WAMEX open file report A28446), 1993-1994 (WAMEX open file report A41025 and A62603) and 2002 (WAMEX open file report A65901) and the Silver Swan Group Ltd during 2011 (WAMEX open file report A90887). • All Information and details on these historical drill holes relating to the JORC code 2012 have been previously reported and announced to the ASX by Antares. See ASX announcement dated 6th October 2026 **"Antares Secures Earn-in Rights over High-grade Historic Enterprise Mine at Quinns"** **Antares, Enterprise – Venture AC Drilling - 2026** • The Aircore (AC) drilling (16 AC holes for 769m, QNAC001-QNAC016) was completed using a Rotomec 50 AC drill rig mounted on a 6x6WD Izuzu truck. • The holes were drilled on two lines 160m apart, at a nominal 20m hole spacing, with holes drilled at -60° inclination towards 270°mag, which is generally at right angles to the observed intersection between the BIF (060°) and quartz mineralisation (130°). • 1m samples were collected from the AC drill rig via a rig mounted cyclone into green plastic mining bags and were submitted as 3m composites (spear sampled) to ALS laboratory in Perth for gold analysis by Fire Assay with ICP-AES finish (method Au-ICP21). A total of 267 samples were analysed. • Descriptive geological logging was completed on paper logs, which recorded interval, colour, weathering, lithology, sample recovery and wetness, alteration minerals, quartz veining % and sulphide type and %. Recovery from the majority of the drilling was considered good.
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,	**Antares, Enterprise – Venture AC Drilling - 2026** • The Aircore (AC) drilling (16 AC holes for 769m, QNAC001-QNAC016) was completed by

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Criteria	JORC Code Explanation	Commentary
	face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Kinners Contracting Pty Ltd, using a Rotomec 50 AC drill rig mounted on a 6x6WD Izuzu truck. • The drilling ultised a combination of face sampling AC blade bit and face sampling AC hammer for harder lithologies and fresher rock. A 4 ¼ inch diameter blade and hammer bit were used for the drilling.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**Antares, Enterprise – Venture AC Drilling - 2026** • Descriptive geological logging was completed on paper logs, with a qualitative record (visual estimation) of recovery (Good, Moderate, Poor) and wetness recoded for each metre interval. Recoveries were reported to be predominantly good.
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.	**Antares, Enterprise – Venture AC Drilling - 2026** • Descriptive geological logging was completed on paper logs. Qualitative observations of colour, weathering, lithology, grain size, sample recovery and wetness, alteration minerals, quartz veining % and sulphide type and % were recorded • The geological data is captured into the Company's digital database. The detail and quality of the logging is of an appropriate level 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 material being sampled.	**Antares, Enterprise – Venture AC Drilling - 2026** • 1m samples were collected from the AC drill rig via a rig mounted cyclone into green plastic mining bags and were submitted as 3m composites (spear sampled) in individually numbered calico bags, to ALS laboratory in Perth for gold analysis by Fire Assay with ICP-AES finish (method Au-ICP21). A total of 267 samples were analysed. • Samples were submitted to ALS laboratories in Wangara WA. The samples were crushed to 2mm and a 750gram split was pulverized. Au was analysed by Fire Assay (30g charge) with ICP-AES finish (Au-ICP21 method). • A Certified Reference Material (CRM) standard (521c or 254c) for gold bearing ore, was inserted into the sample stream every 50 samples, with blanks (clean brickies sand) at each 25th and 75th, 125th, 175th, etc sample. • CRMs used are certified to ISO standards and were sourced from Ore Research & Exploration Pty Ltd (Oreas). • Quality control was ensured by assaying the CRM and blanks with the drilling samples and

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Criteria	JORC Code Explanation	Commentary
		validating the results with the standard certificate.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	**Antares, Enterprise – Venture AC Drilling - 2026** • 1m samples were collected from the AC drill rig via a rig mounted cyclone into green plastic mining bags and were submitted as 3m composites (spear sampled) in individually numbered calico bags, to ALS laboratory in Perth for gold analysis by Fire Assay with ICP-AES finish (method Au-ICP21). A total of 267 samples were analysed. • A Certified Reference Material (CRM) standard (521c or 254c) for gold bearing ore, was inserted into the sample stream every 50 samples, with blanks (clean brickies sand) at each 25th and 75^{th,} 125th, 175th, etc sample. • Quality control was ensured by assaying the CRM and blanks with the drilling samples and validating the results with the standard certificate • Fire Assay with ICP-AES finish is an industry standard analysis for gold and is considered appropriate.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	**Antares, Enterprise – Venture AC Drilling - 2026** • No verification outside the Company was completed • No twinned holes were completed for the drilling at Enterprise and Venture • The laboratory randomly insert analytical blanks, standards and duplicates into the sample batches for laboratory QAQC performance monitoring. • The results in this release have not been subject to additional sample verification beyond those mentioned above.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	**Antares, Enterprise – Venture AC Drilling - 2026** • The Aircore (AC) drilling (16 AC holes for 769m, QNAC001-QNAC016) were drilled on two lines 160m apart, at a nominal 20m hole spacing, • The holes were laid out using a handheld Garmin GPS using the MGA94 grid (Zone 50). GPS horizontal accuracy is expected to be in the order of ±3m. • The drill holes are currently recorded with their mark-out positions. The hole collars will be accurately picked up by handheld GPS and differential GPS during the coming month.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral	**Antares, Enterprise – Venture AC Drilling - 2026** • The holes were drilled on two lines 160m apart, at a nominal 20m hole spacing. • The drilling was collected as 1m individual samples and analysed as 3m composites.

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Criteria	JORC Code Explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	• The sample and hole spacing is sufficient to establish the degree of geological and grade continuity appropriate for the mineralisation intervals stated in the body of the announcement.
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.	**Antares, Enterprise – Venture AC Drilling - 2026** • The holes were drilled on two lines 160m apart, at a nominal 20m hole spacing, with holes drilled at -60^0 inclination towards 270^{0}mag, which is generally at right angles to the observed intersection between the BIF (060^0) and quartz mineralisation (130^0).
Sample security	The measures taken to ensure sample security.	• All samples were collected and accounted for by AM5 employees during drilling. All samples were bagged into calico and polywoven bags and closed with cable ties. AM5 employees transported samples to the Perth Laboratory. • The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• No audits have been conducted on the data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Enterprise and Venture prospects are situated within the Quinns Gold & VMS Project, located ~50km south of Meekatharra, WA. • Antares Metals Ltd. (AM5) has entered into a Joint Venture Purchase Agreement with CNN Investments Pty to acquire 90% of Mining Lease M51/19 which covers the historic Enterprise mine • In January 2026, Antares Metals Ltd. (AM5) completed a Tenement Purchase Agreement with Kilonova Metals Pty Ltd (Kilonova), CNN Investments Pty Ltd and Ross Neve (CNN group) to acquire 100% ownership of 3 Exploration Licences, 5 Prospecting Licences and 4 Mining Lease Applications. E51/1853 & E51/1960 (Kilonova). E51/1157, P51/3005, P51/3006, P51/3007, • P51/3252, P51/3397 (application), M51/909 (application), M51/927 (application), M51/928 (application) and M51/929 (application) (CNN group). • Antares Metals has recently applied for an additional 5 exploration licences E20/1111, E51/2312, E51/2313, E51/2314 & E51/2316 adjacent to the Quinns Project. These licences increase the project area to 383km2. • AM5 is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the Project sites. • A 1% Net Smelter Royalty is held by the Kilonova, CNN and Ross Neve over the previously acquired tenements. A 1.5% Net Smelter Royalty is held by Royal Gold Inc over M51/19
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	**Quinns Gold & VMS Project** • Significant past work has been carried out by other parties at the Quinns Gold and VMS Project, including CRA Exploration, Silver Swan Group and Caravelle Minerals Ltd. • Other companies that have explored the Quinns area for base metal and gold mineralisation include Newmont, WMC, Emu Nickel and Saint Barbara.
Geology	Deposit type, geological setting and style of mineralisation.	**Quinns - Regional Geology** • The Quinns Gold and VMS Project lies within the Meekatharra-Wydgee Greenstone Belt, part of the northeastern Murchison Province in the Archaean Yilgarn Craton. The Meekatharra-Wydgee

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Criteria	JORC Code Explanation	Commentary
		Greenstone Belt consists of the Norie Group (2800 – 2815 Ma), the Polelle Group (2792 – 2734 Ma) and the Glen Group (~2720 Ma), which have been regionally metamorphosed, ranging from lower greenschist to amphibolite facies. (Wellman 2010) The E51/1853 project area contains felsic volcaniclastic sedimentary rocks and BIF of the Yaloginda Formation (Norrie Group) and overlying basalts of the Meekatharra Formation (Pollelle Group). **Quinns - Local Geology** • The greater part of the Quinns Gold and VMS Project is covered by Quaternary transported sheet wash and alluvium which is reported to vary from 10 to 50m in depth. The project contains a sequence of felsic volcanic and volcaniclastics and mafic volcanic rocks separated by thin horizons of Banded Iron Formation (BIF). In the southern and eastern part of the project, the sequence is folded into an east-north easterly trending antiformal structure (the Quinn's Antiform) which has been refolded into eastern and western domes. The historical workings around the Quinn's mining area occur at its northeastern end. The structure terminates at its southwestern end in a structurally complex zone with little coherency abutting an apparent north-westerly trending high-strain zone. The Austin Cu–Zn VMS discovery lies on the northern margin of this structurally complex zone which is about 1 km wide. The southern part of the project area is extensively intruded by granite. • Both gold and base metal mineralization occurs within the Quinns Project area. Gold mineralization is hosted by quartz veins localized in the area that trend across the stratigraphy in some places concordant to BIF. The veins are generally steeply dipping, up to 0.5m thick and returned grades up to 15 g/t in historic mining. Small gold workings dating to the 1890s are widespread in the eastern parts of the project, as are scrapings by recent metal detecting. • Base metal mineralization is hosted by felsic volcanic rocks. To the north and west of the Austin VMS deposit, a number of BIF units occur which are up to 10 to 20m in thickness, over a strike of almost 25km. Copper-zinc mineralization, as found at Austin and other prospects in the eastern parts of the area is hosted by altered rhyolites, with the following alteration sequence noted as the mineralisation is approached, silicification that is highly variable in chlorite in addition to

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		sericite chlorite-pyrite, with variable amounts of magnetite variously banded silica magnetite talc-chlorite-pyrite, with zones of semi-massive to massive pyrite. Chalcopyrite-pyrrhotite-pyrite-magnetite and sphalerite-pyrite-magnetite with talc and/chlorite. Silica-sulphide (pyrite-pyrrhotite-chalcopyrite) zones also occur. • The Austin VMS deposit lies at the intersection of a series of east northeast, east southeast and north northwest trending structures and faults on the northern edge of the structural corridor terminating at the southwestern end of the Quinn Anti-form. The east-northeast trending magnetic structure is consistent with the zone of from the deposit.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	**Quinns Gold & VMS Project** • The coordinates and other attributes of the Aircore drill holes relevant to the Enterprise (M51/19) and Venture drilling reported at the Quinns Gold and VMS Project are included in summary tables in Appendix 2 of 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 any reporting of metal equivalent values should be clearly stated.	**Antares, Enterprise – Venture AC Drilling - 2026** • A lower cut-off grade of 0.1 g/t A has been used to calculate mineralisation intervals for the reported results. No upper cut off has been applied. No grade aggregation or weighted averaging has been used in this announcement. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear	**Quinns Gold & VMS Project** • intersections are measured as down hole metres. • The aircore holes are oriented to provide intersections which are close to right angle to the observed intersection between the BIF (060^{0}) and quartz mineralisation (130^{0}).

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Criteria	JORC Code Explanation	Commentary
	statement to this effect (e.g., 'down hole length, true width not known').	
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Relevant diagrams have been included within the body of the announcement. • Mineral intersections are detailed within the body of the announcement and included in Appendix 3.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	**Quinns Gold & VMS Project** • The results for the Aircore drilling are included in the body of the report and detailed in Appendix 3.
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.	**Quinns Gold & VMS Project** • Silver Swan and other workers, including CRAE, WMC and Emu Nickel undertook various phases of airborne and ground geophysical surveys, including AMAG, VTEM and Sirotem. • Historical exploration has included geological mapping, geochemical sampling, first pass RAB, AC drilling, RC drilling and Diamond drilling over a number of geophysical and geochemical targets throughout the Quinns Project area.
Further work	The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	**Quinns Gold & VMS Project** • Plans for further work are outlined in the body of the announcement. • Further AC, RC and Diamond drilling is planned to investigate additional high priority gold and VMS targets identified within the Quinns Project area. • Further geophysical surveys to assist ongoing exploration efforts in areas where the prospective basement rocks are buried undercover, including IP and gravity is proposed in conjunction with newer geochemical methods including Ultrafine™ sampling. • Interrogation of historical datasets is ongoing. • Refer to diagrams in the body of the announcement.

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Appendix 2 – Table of Enterprise and Venture Aircore drill collar details.

Hole ID	Prospect	Company	Hole Type	East MGA94 Zone 50	North MGA94 Zone 50	RL AHD metres	Depth Metres	Dip	Azimuth
QNAC001	Venture	Antares Metals	AC	659400	7001500	485	12	-60	270
QNAC002	Venture	Antares Metals	AC	659420	7001500	485	25	-60	270
QNAC003	Venture	Antares Metals	AC	659440	7001500	485	39	-60	270
QNAC004	Venture	Antares Metals	AC	659460	7001500	485	45	-60	270
QNAC005	Venture	Antares Metals	AC	659480	7001500	485	48	-60	270
QNAC006	Venture	Antares Metals	AC	659500	7001500	485	54	-60	270
QNAC007	Venture	Antares Metals	AC	659520	7001500	485	63	-60	270
QNAC008	Venture	Antares Metals	AC	659540	7001500	485	66	-60	270
QNAC009	Venture	Antares Metals	AC	659560	7001500	485	66	-60	270
QNAC010	Venture	Antares Metals	AC	659580	7001500	485	57	-60	270
QNAC011	Enterprise	Antares Metals	AC	659500	7001660	485	45	-60	270
QNAC012	Enterprise	Antares Metals	AC	659480	7001660	485	39	-60	270
QNAC013	Enterprise	Antares Metals	AC	659460	7001660	485	54	-60	270
QNAC014	Enterprise	Antares Metals	AC	659440	7001660	485	57	-60	270
QNAC015	Enterprise	Antares Metals	AC	659420	7001660	485	48	-60	270
QNAC016	Enterprise	Antares Metals	AC	659400	7001660	485	51	-60	270

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Appendix 3 – Table of Enterprise and Venture Aircore drilling gold (Au g/t) mineralisation results.

Hole ID		From metre	To metre	Interval metre		Au g/t
QNAC001		**NO SIGNIFICANT INTERSECTION**				
QNAC002		**NO SIGNIFICANT INTERSECTION**				
QNAC003		0	3	3 metres	at	0.12 g/t Au
QNAC004		**NO SIGNIFICANT INTERSECTION**				
QNAC005		3	6	3 metres	at	0.16 g/t Au
QNAC006		**15**	**18**	**3 metres**	**at**	**0.47 g/t Au**
	and	**30**	**33**	**3 metres**	**at**	**0.36 g/t Au**
QNAC007		9	12	3 metres	at	0.17 g/t Au
QNAC008		**NO SIGNIFICANT INTERSECTION**				
QNAC009		24	27	3 metres	at	0.25 g/t Au
QNAC010		**NO SIGNIFICANT INTERSECTION**				
QNAC011		**0**	**3**	**3 metres**	**at**	**0.36 g/t Au**
	and	**21**	**24**	**3 metres**	**at**	**0.98 g/t Au**
	and	24	27	3 metres	at	0.10 g/t Au
QNAC012		**0**	**3**	**3 metres**	**at**	**0.36 g/t Au**
	and	**9**	**12**	**3 metres**	**at**	**0.36 g/t Au**
	and	**12**	**15**	**3 metres**	**at**	**3.33 g/t Au**
	and	15	18	3 metres	at	0.15 g/t Au
QNAC013		**0**	**3**	**3 metres**	**at**	**0.60 g/t Au**
	and	**3**	**6**	**3 metres**	**at**	**0.37 g/t Au**
	and	6	9	3 metres	at	0.18 g/t Au
	and	15	18	3 metres	at	0.11 g/t Au
QNAC014		**0**	**3**	**3 metres**	**at**	**0.82 g/t Au**
	and	**9**	**12**	**3 metres**	**at**	**0.45 g/t Au**
	and	**15**	**18**	**3 metres**	**at**	**0.75 g/t Au**
	and	18	21	3 metres	at	0.19 g/t Au
	and	21	24	3 metres	at	0.19 g/t Au
	and	27	30	3 metres	at	0.13 g/t Au
QNAC015		**0**	**6**	**6 metres**	**at**	**3.11 g/t Au**
	inc	**0**	**3**	**3 metres**	**at**	**1.78 g/t Au**
	inc	**3**	**6**	**3 metres**	**at**	**4.43 g/t Au**
	and	6	9	3 metres	at	0.12 g/t Au
QNAC016		**0**	**3**	**3 metres**	**at**	**0.31 g/t Au**

0.1 g/t Au lower cut-off grade. 3m composite sampling