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SATURN TARGETS NEXT MAJOR GOLD CAMP AT AQUARIUS

Inaugural drill program underway targeting new discoveries along 26.5km gold trend, just 30km south-east of Saturn's flagship 2.83Moz Apollo Hill Gold Resource[1] and planned mine development[2].

HIGHLIGHTS

- **Major new exploration drilling campaign underway** with an initial 10,000m of Reverse Circulation (RC) drilling planned along the highly prospective Aquarius Gold Trend (Plate 1).
- Drilling will target extensions to significant gold intercepts returned by Sumitomo Metal Mining Oceania Pty Ltd (Sumitomo) in earlier drilling including[3]:
    - **16m @ 1.72g/t Au** from 228m including **6m @ 2.89g/t Au** from 234m (MBDD0010)
    - **36m @ 1.25g/t Au** from 102m (MBRC0005)
    - **33m @ 1.27g/t Au** from 78m (MBRC0016)
    - **3m @ 8.51g/t Au** from 102m (MBAC0629)
- **Substantial exploration upside along a 26.5km gold trend defined by aircore drilling,** where historical drilling remains widely spaced and mineralisation is open down-plunge and in multiple directions. The extensive strike length and limited RC and diamond drilling to date provide significant scope for new discoveries (Figure 1).
- **Compelling geological setting with potential for a large-scale gold system**: early drilling has intersected gold-prospective porphyry intrusions which are associated with significant gold deposits in the region, including Northern Star's Porphyry mine, located approximately 35km along strike to the south-east.
- **Strategic positioning:** Aquarius is advantageously located along strike between Saturn's flagship 2.83Moz Apollo Hill Mineral Resource and Northern Star's Carosue Dam operations and represents a significant opportunity to establish a second significant gold centre within Saturn's contiguous 1000km^2 tenement package in the world-class Leonora Gold District.



Plate 1 – Topdrill Reverse Circulation drill rig lined up on drill hole AQRC0001 – the first hole of the Inaugural Saturn Metals Aquarius drill program. Photograph taken on the 6 November 2026.

1 Complete details of the Mineral Resource (174Mt @ 0.51g/t Au for 2,830,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 3 June 2026 titled "Apollo Hill Gold Resource Jumps by 590,000 Ounces to 2.83 Million Ounces". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes

2 Complete details of the Ore Reserve (104.6Mt @ 0.47g/t Au for 1,586,000oz Au) and the Production Target (117.4 Mt @ 0.47g/t Au for 1,771,200oz Au) the related Pre-Feasibility Study Financial Results and the associated Competent Persons Statement were published in the ASX Announcement dated 17 December 2025 titled "Apollo Hill Pre-Feasibility Study and Maiden Ore Reserve". Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

3 See Saturn's ASX announcement on 15 May 2025

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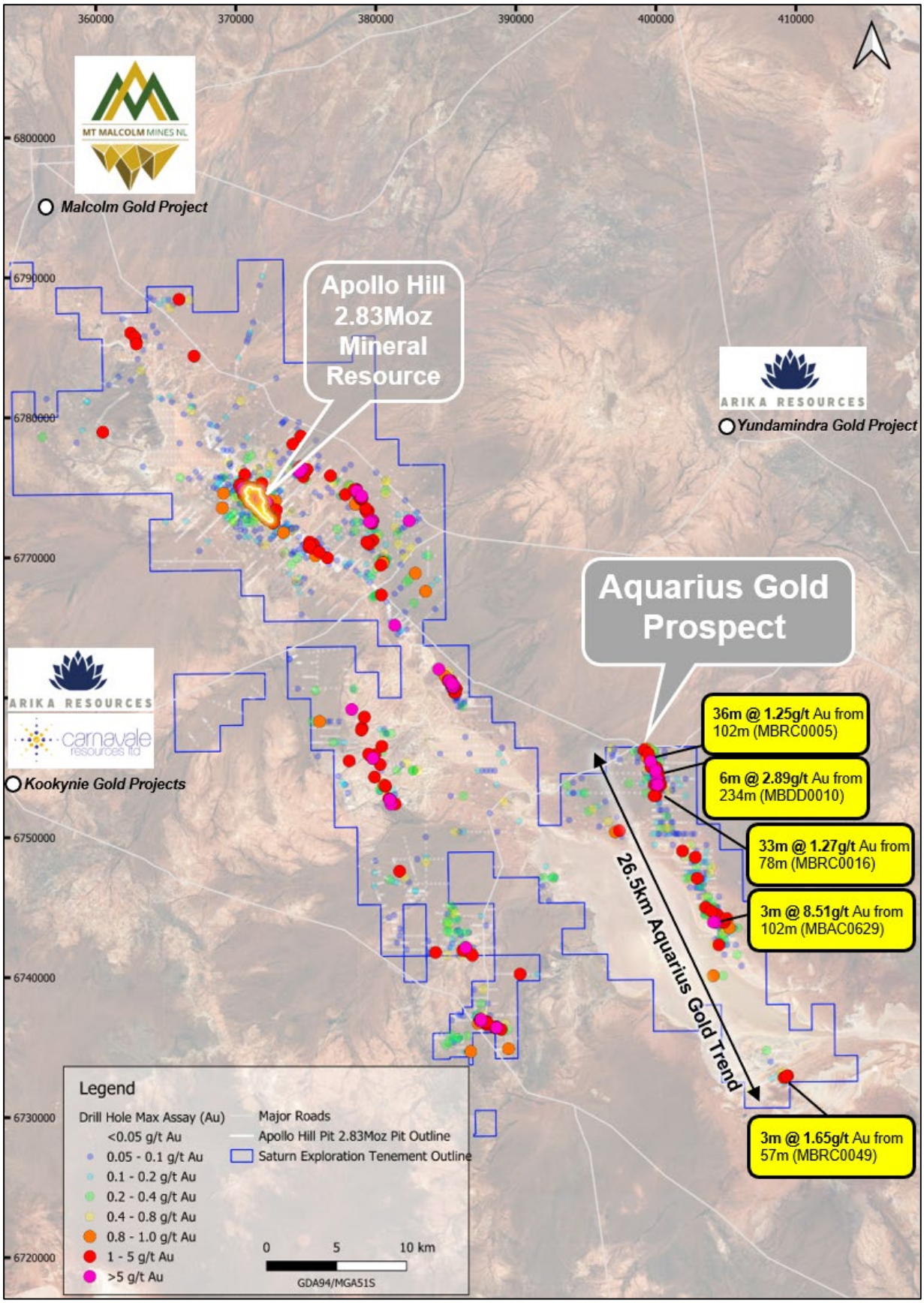


Figure 1 – Plan view of Saturn's Greater Apollo Hill Project highlighting the 26.5km long Aquarius Gold Trend and Aquarius Gold Prospect, showing previously reported significant gold drill intersections relative to the Apollo Hill 2.83Moz Mineral Resource. Drill hole collars are coloured by maximum down-hole gold assay, with Saturn's exploration tenure outlined in blue. Aquarius is located just 30km from Saturn's flagship Apollo Hill Gold Deposit. The approximate locations of surrounding gold projects are indicated by white circular markers.

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Saturn Metals Limited (ASX: STN) ("Saturn" or "the Company") is pleased to announce the commencement of a major new gold exploration campaign at the Aquarius Gold Prospect, located just 30km south-east of its flagship 100%-owned Apollo Hill Gold Deposit, within the Greater Apollo Hill Gold Project near Leonora in Western Australia.

Saturn's inaugural 10,000 metres Reverse Circulation (RC) drill program at Aquarius represents an important step in Saturn's regional exploration and growth strategy, targeting extensions to significant historical gold intersections and testing the discovery potential of the broader 26.5km Aquarius Gold Trend. Drilling will initially focus on extending known mineralisation along strike and down-plunge, while improving the Company's understanding of the geological controls, continuity and scale of the gold system.

Aquarius is situated within a favourable geological setting comprising volcanic rocks and intrusive quartz porphyries, interpreted as lateral equivalents of the famous Carosue Dam gold deposit rock sequence. Porphyry intrusions are interpreted to have induced mineralisation along deep-seated gold bearing 'orogenic' structures.

These geological similarities to Northern Star's Porphyry Gold Mine and Carosue Dam Gold Operations, located approximately 35-65km down strike (Figure 2), together with significant historical gold intersections and extensive areas of limited RC and diamond drilling, highlight the potential for substantial new gold discoveries along the 26.5km Aquarius Gold Trend.

The program will run up to the holiday season and is anticipated to continue into the first quarter of 2027, with further updates to be provided as drilling progresses and assay results are received and interpreted.

Saturn's Managing Director, Ian Bamborough, said:

"We are delighted to have commenced this highly anticipated inaugural drill program at Aquarius. This marks an exciting new phase in Saturn's regional exploration strategy and our ambition to grow our gold inventory through new and accretive discoveries that will further unlock the broader potential of our extensive landholding in the world-class Leonora gold district.

"Aquarius has all the hallmarks of a significant gold camp, with widely spaced, broad and higher-grade historical drill intersections defining a mineralised trend that extends over 26.5km.

"While Apollo Hill remains our flagship development priority, we see enormous potential to build on that foundation through exploration success across our broader tenement package. The opportunity to establish a second gold centre at Aquarius, just 30km from Apollo Hill, is particularly exciting and could provide an important new avenue to expand our production profile beyond the already material, long-life operation we are establishing at Apollo Hill."

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



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Appendix 1:

Saturn Metals Project Areas

Apollo Hill is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 2). The Aquarius Prospect is located a further 30km south-east of Apollo Hill. The Apollo Hill deposit and the Apollo Hill project are 100%-owned by Saturn and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low-strip open pit mining operation.

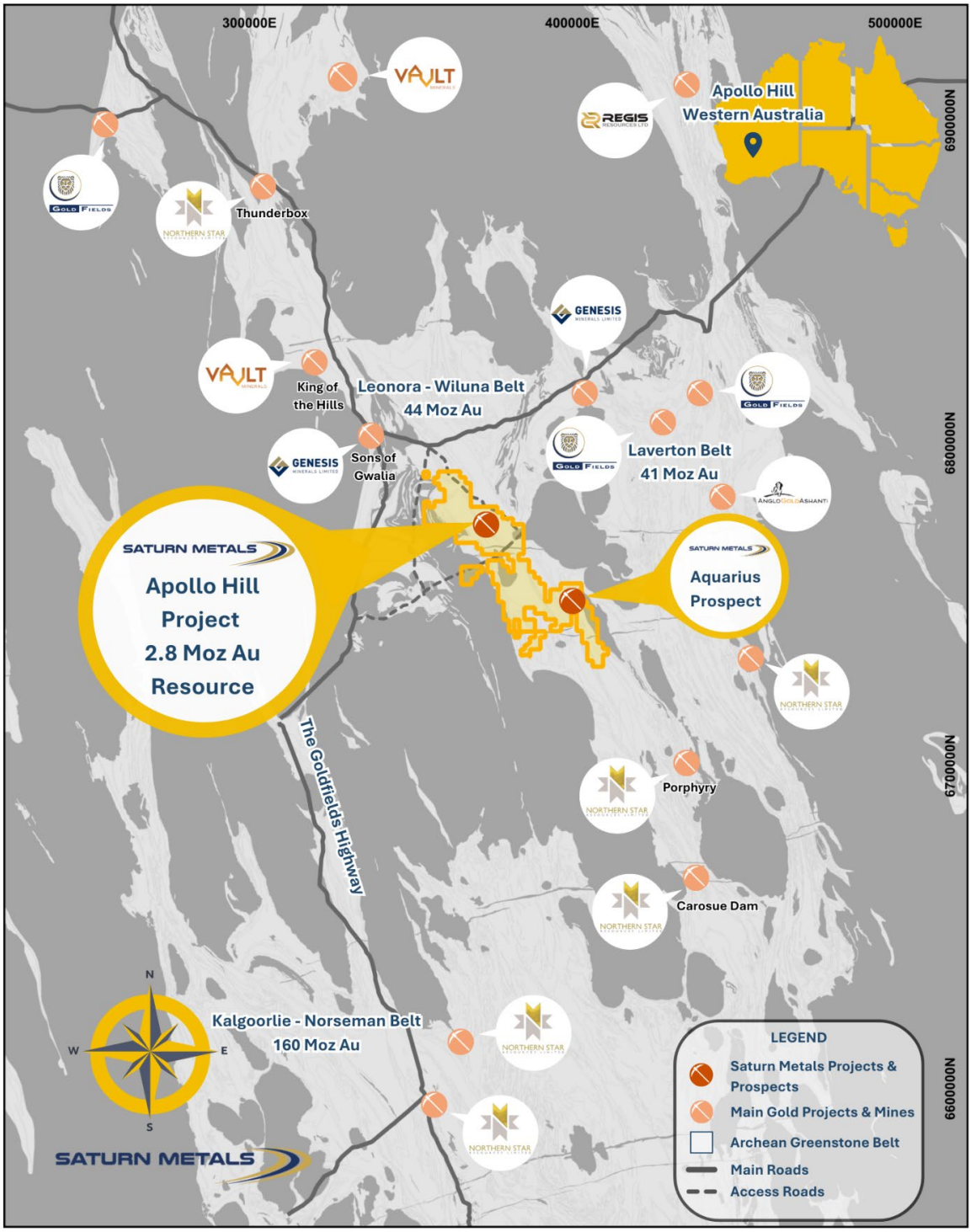


Figure 2 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure. Apollo Hill's multi-million-ounce Mineral Resource[1] profile is centrally and strategically located amongst other major gold deposits owned and operated by both major Australian and global gold mining companies.

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Appendix 2:

Apollo Hill Deposit – Mineral Resources

Mineral Resource Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au metal (Koz)
Measured	Oxide	0.1	0.43	1
	Transitional	0.7	0.57	13
	Fresh	4.1	0.55	73
Subtotal		**4.9**	**0.55**	**87**
Indicated	Oxide	0.9	0.43	12
	Transitional	7.8	0.51	127
	Fresh	120	0.51	1,960
Subtotal		**129**	**0.51**	**2,100**
Inferred	Oxide	0.2	0.42	3
	Transitional	1.6	0.44	22
	Fresh	38.5	0.50	618
Subtotal		**40.3**	**0.50**	**643**
Grand Total		**174**	**0.51**	**2,830**

Complete details of the Mineral Resource (174Mt @ 0.51g/t Au for 2,830,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 3 June 2026 titled "Apollo Hill Gold Resource Jumps by 590,000 Ounces to 2.83 Million Ounces". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Appendix 3:

Apollo Hill Deposit – Ore Reserves

Mineral Reserve Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au Metal (koz)
Proven	Oxide	0.0	0.56	0
	Transitional	1.4	0.54	24
	Fresh	3.4	0.49	54
Subtotal		4.8	0.51	78
Probable	Oxide	0.6	0.50	9
	Transitional	7.4	0.45	108
	Fresh	91.9	0.47	1,391
Subtotal		99.8	0.47	1,508
Grand Total		**104.6**	**0.47**	**1,586**

Complete details of the Ore Reserve (104.6Mt @ 0.47g/t Au for 1,586,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 17 December 2025 titled "Apollo Hill Pre-Feasibility Study and Maiden Ore Reserve". Saturn reports that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.