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16 November 2026

Shoobridge Drilling Program Update

HIGHLIGHTS

- The Shoobridge RC drill program to test for extensions of gold mineralisation at depth and along strike, assess select IP targets and improve understanding of structural controls on high-grade gold mineralisation[1] has completed 5 holes for 536m.
- Drilling has been suspended due to rain impacting access along station tracks with further rain expected in the coming weeks.
- **Remaining RC drilling deferred to the 2027 field season**
- Samples from completed holes dispatched to Intertek Laboratory for gold analysis – results expected in December 2026 – January 2027

Axiant Resources Limited (ASX: AXR) (**Axiant** or the **Company**) advises that the reverse circulation (**RC**) drilling program at the Mt Shoobridge prospect, within the Company's 100%-owned Shoobridge Gold Project (**Shoobridge** or **Project**) in the Pine Creek region of the Northern Territory, has been suspended following significant early wet season rainfall and storm events. The remainder of the program has been deferred to the 2027 field season.

Axiant's Managing Director, Michael Fechner, commented:

"The early onset of the Northern Territory wet season has made conditions challenging at Mount Shoobridge. The team and our drilling contractor did an exceptional job preparing the site and access tracks ready for drilling, but the heavy rain has affected creek crossings and road conditions resulting in the decision to suspend drilling. The RC drill program started well and we will use the time to review the data from the completed holes, refine our drill targeting and look forward to returning to Shoobridge in 2027."

SHOOBRIDGE GOLD PROJECT

Shoobridge comprises a single granted Exploration Licence (EL31407) covering 230 km², located approximately 60 km north of Pine Creek, with access via the Stuart Highway (Figure 1). Gold mineralisation is interpreted to be structurally controlled and associated with the north-northwest trending Shoobridge Shear. Previous drilling defined shallow gold mineralisation over approximately 800 m of strike at Mt

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Shoobridge, within an approximately 4.5 km long gold anomalous trend. Only a limited portion of the trend has been drill tested, and mineralisation remains open along strike and at depth[2,3].

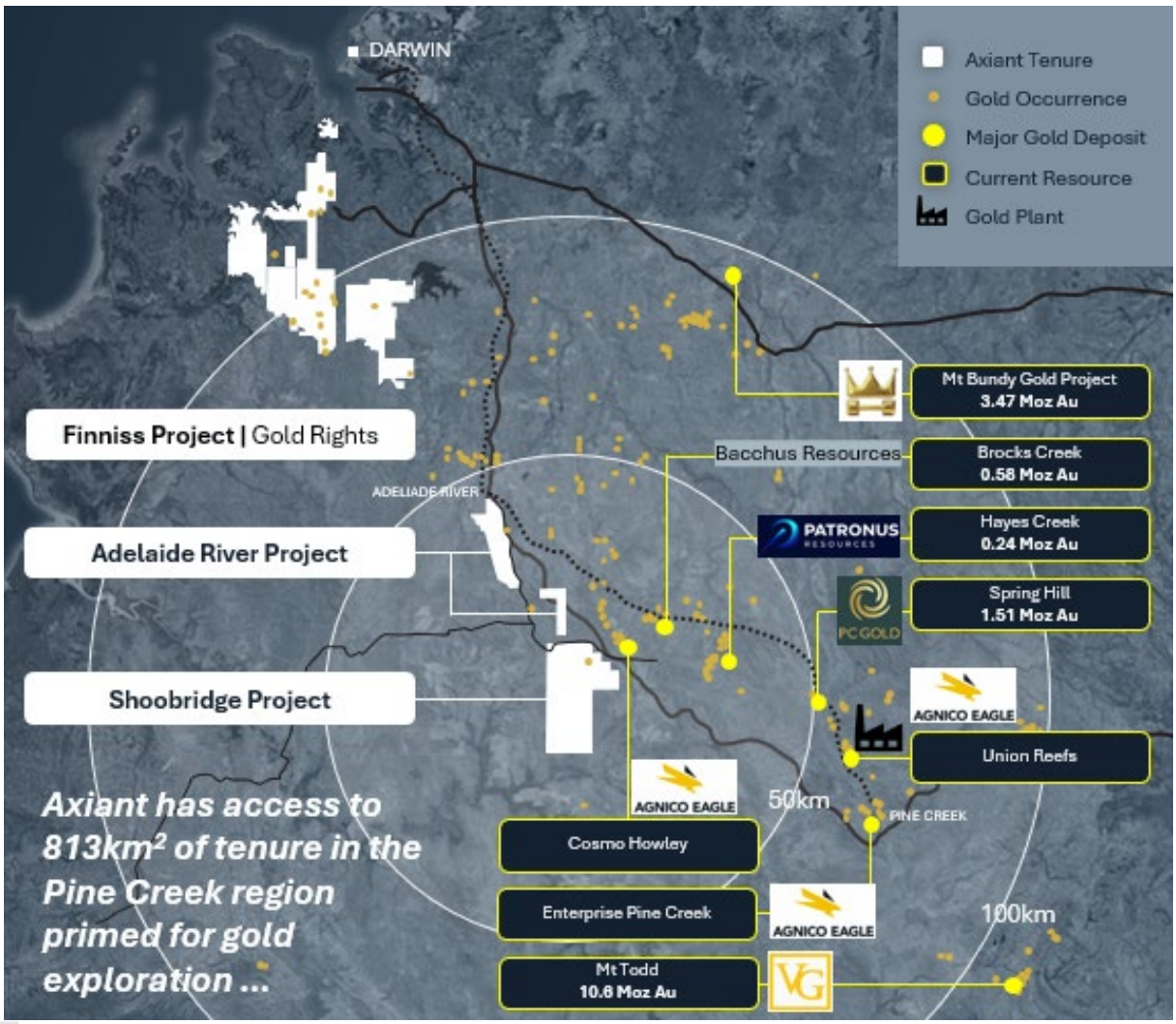


Figure 1: Location of the Shoobridge Gold Project, Pine Creek Region, Northern Territory. (source: ASX announcement 2 September 2026[4]).

RC DRILL PROGRAM

The RC drilling program comprises approximately 45 drill holes for 4,000 m in total, with hole depths ranging from 50 m up to 200 m. The program has three key objectives:

- **Target extensions of gold mineralisation at depth and along strike** through step-out holes where gold mineralisation remains open[1].
- **Assess selected IP targets** — holes targeting the central conductor at depth beneath existing drilling and an untested discrete secondary chargeable zone immediately west of past drilling on IP Section 20600N[5].
- **Increase understanding of structural controls on high grade gold mineralisation** through a downhole televiewer survey. This will improve targeting in subsequent drill testing.

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RC DRILLING PROGRAM STATUS

The RC program, undertaken by GeoDrill Australia, commenced in November 2026 and was planned to comprise approximately 45 holes for 4,000 m[1]. Drilling was suspended on 13 November 2026, with 5 holes completed for 536 m.

Downhole televiewer surveys of the completed holes by GeoSensor Wireline are in progress, subject to light vehicle access.

2027 FIELD SEASON

The remaining RC drilling will be rescheduled for the 2027 field season, once weather and site access permit. Funds allocated to the uncompleted drilling will be retained for the 2027 field season. The Company will provide further details, including timing, closer to the recommencement of drilling.

NEXT STEPS

RC samples from the completed holes have been dispatched to Intertek Laboratory for gold analysis by Photon assay and multielement assay. Results are expected in December 2026 to January 2027.

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

FOR FURTHER INFORMATION

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PREVIOUSLY REPORTED INFORMATION

This announcement contains no new Exploration Results. The information in this announcement that relates to previously reported information is extracted from the ASX announcement listed below, which is available at www.asx.com.au (ASX: AXR). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

REFERENCES

[1] AXR ASX announcement 9 November 2026: RC Drilling Commences at Shoobridge Gold Project.

[2] AXR ASX announcement 31 August 2026: Prospectus (including Independent Technical Assessment Report, Snowden Optiro).

[3] AXR ASX announcement 31 August 2026: Pre-quotation disclosure statement.

[4] AXR ASX announcement 2 September 2026: Investor Presentation.

[5] AXR ASX announcement 20 October 2026: IP Surveys Refine Key Targets and Drilling to Commence at Shoobridge Gold Project.

ABOUT AXIANT RESOURCES

Axiant Resources Limited (ASX: AXR) is an ASX-listed Australian gold explorer based in Perth, Western Australia, focused on the Pine Creek Orogen in the Northern Territory.

The Company's flagship Shoobridge Gold Project (EL31407, 230 km²) is located approximately 130 km south of Darwin in the historically productive Pine Creek region and hosts a 4.5 km long gold in soil anomalous trend along the Shoobridge Shear, of which only a limited portion has been drill tested.

Axiant also holds exclusive gold rights over the Finniss Gold Project, comprising nine granted exploration licences and one exploration licence application within Core Lithium's approximately 575 km² Finniss project area, within 80 km of Darwin. Axiant's other Northern Territory interests comprise the Adelaide River (gold), Albarta (base metals, REE) and Jervois (base metals) Projects, complemented by the Mt Freeling and Yerelina (base metals) Projects in South Australia.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements, including statements about the Company's proposed exploration programs and their timing. Such statements are subject to risks, uncertainties and other factors, many of which are outside the control of the Company, including exploration risk, weather and site access, and the availability of contractors. Actual results, performance or achievements may differ materially from those expressed or implied. The Company does not undertake any obligation to update or revise any forward-looking statements, except as required by law or the ASX Listing Rules.

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