17 November 2026

GOLD AND HIGH-GRADE ZINC–SILVER MINERALISATION INTERSECTED AT BRYAXIS

First-pass drilling at the Northern Leases area at the Pine Creek Project identifies gold and high-grade polymetallic mineralisation, with further assays pending

Highlights

- **Gold mineralisation intersected in several areas at Bryaxis, with significant intercepts including:**
  - **5m @ 2.33 g/t Au from 81m (BX26RC012)**
  - **4m @ 1.47 g/t Au from 27m (BX26RC017)**
  - **4m @ 1.20 g/t Au from 31m (BX26RC018)**
  - **3m @ 1.21 g/t Au from 56m (BX26RC001)**
- **High-grade zinc-silver mineralisation also intersected at Bryaxis:**
  - **4m @ 206 g/t Ag, 19% Zn, 0.4% Cu, 1.5% Pb, 528ppm Sb from 39m (BX26RC004)**
- **Approximately 13,000 samples from across the Pine Creek Project remain at the laboratory, with assay results expected throughout the remainder of 2026.**

Patronus Resources Limited (ASX: PTN, "Patronus" or "the Company") is pleased to report initial results from reverse circulation (RC) drilling within the Northern Leases area of its Pine Creek Project in the Northern Territory (Figure 1). Results include several gold intercepts and a high-grade zinc–silver intercept from the Bryaxis Prospect.

The 2026 Northern Leases programme tested five prospects: Bryaxis, Attor, Helion, Bartons and Cookies Corner. Assays have been received for 19 of 37 holes at Bryaxis and all seven holes at Attor, with further results pending from Bryaxis, Helion, Bartons and Cookies Corner.

At Bryaxis, gold mineralisation is associated with quartz veining, brecciation and sulphides within folded Burrell Creek Formation sediments, similar to the geological setting of the nearby historical Goodall gold deposit. The zinc–silver intercept also indicates a polymetallic component. Further geological interpretation will assess the controls and continuity of mineralisation and potential follow-up drilling.

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Patronus Resources' Managing Director, John Ingram, commented:

"These initial results from first pass drilling at Bryaxis are encouraging, with gold mineralisation intersected in several areas and a particularly interesting high-grade zinc-silver intercept that adds another dimension to the prospect.

"It's still early days, and further work is needed to understand the geological controls and continuity of the mineralisation. With more results to come from Bryaxis and the other Northern Leases prospects, the outcomes from this drilling programme will provide valuable data to help us prioritise our exploration efforts in 2027."

Cautionary statement – Exploration Results

The results reported in this announcement are from early-stage, wide-spaced exploration drilling. The drilling completed to date is insufficient to establish the continuity, geometry or extent of mineralisation between drill holes or across the broader target areas. Reported drill intercepts are down-hole widths and, unless otherwise stated, true widths are not yet known.

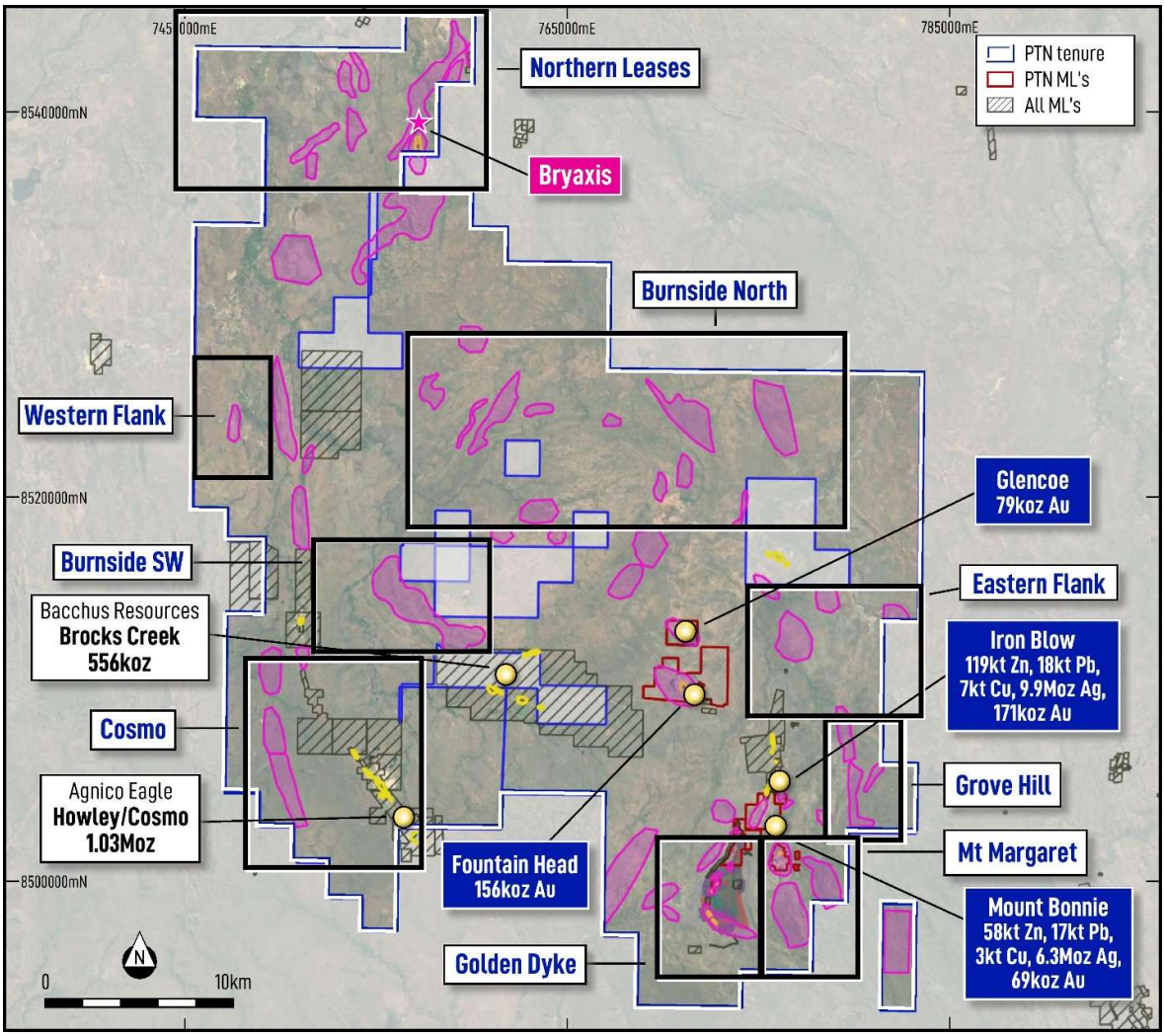


Figure 1 – Patronus Pine Creek Project tenure showing the Northern Leases and other key project areas.

Northern Leases Drill Programme

The Northern Leases comprise nine prospect areas (Figure 2), located approximately 30km east of Adelaide River and 35km north of the Agnico Eagle Cosmo-Howley mine site, within the Pine Creek Orogen (PCO). The area is predominantly underlain by folded Burrell Creek Formation metasediments, with extensive soil and lateritic cover obscuring much of the bedrock. Recent Patronus soil and lag sampling has defined multiple Au-As-Bi-Sb-Te anomalies, highlighting the potential for structurally controlled mineralisation beneath shallow cover. Recent Northern Territory Geological Survey (NTGS) gravity data highlighted gravity lows, which are interpreted to be buried intrusions to the south-east of Bryaxis.

The 2026 RC programme tested five prospects: Bryaxis, Attor, Helion, Bartons and Cookies Corner, with a total of 6,981m drilled across the Northern Leases. Planned drilling at Puca and C6 was not completed due to field conditions and will be targeted in the 2027 field season.

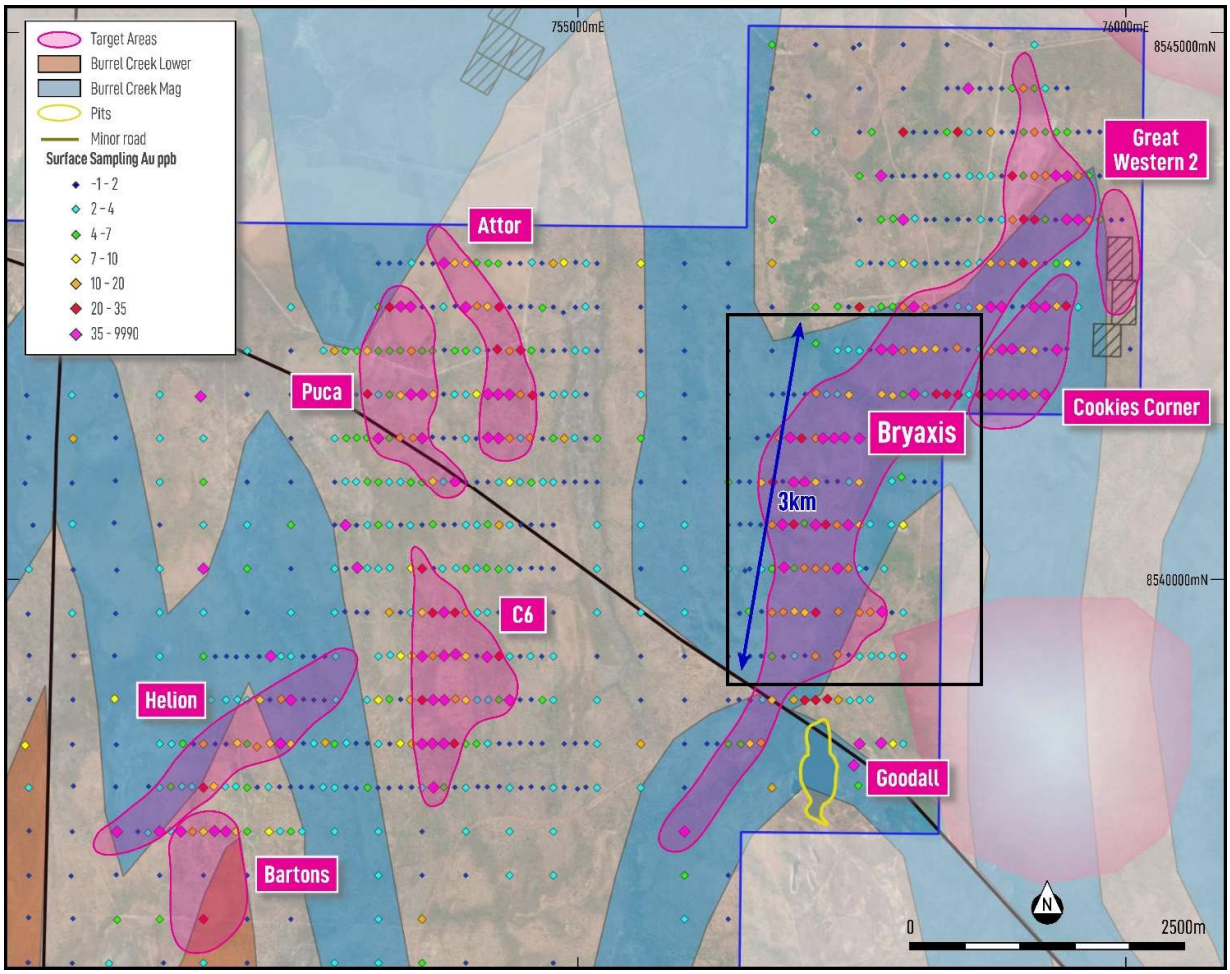


Figure 2 – Northern Leases prospect locations, with the Bryaxis drilling area outlined. Interpreted buried intrusions in the south east corner.

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Bryaxis

Bryaxis is located 1.5km north of the historical Goodall gold deposit. Drilling intersected greywacke and siltstone sequences of the Burrell Creek Formation, similar to those hosting mineralisation at Goodall. Gold mineralisation is associated with quartz brecciation, sericite alteration and sulphides, predominantly pyrite and arsenopyrite. Sphalerite and other base metal sulphides were also intersected, identifying a polymetallic component not previously recognised in the Northern Leases.

The geological similarities and proximity to Goodall are encouraging, although any relationship between the two areas remains to be established.

A total of 37 RC holes for 4,052m were completed at Bryaxis, testing approximately 3km of the surface gold anomaly (Figure 3). Assays have been received for 19 holes to date, with significant gold intercepts including:

- **5m @ 2.33 g/t Au from 81m (BX26RC012)**
- **4m @ 1.47 g/t Au from 27m (BX26RC017)**
- **4m @ 1.20 g/t Au from 31m (BX26RC018)**
- **3m @ 1.21 g/t Au from 56m (BX26RC001)**

A high-grade polymetallic intercept was also returned from BX26RC004:

- **4m @ 206 g/t Ag, 19% Zn, 0.4% Cu, 1.5% Pb, 528ppm Sb from 39m**

Further interpretation and drilling will be required to establish the geometry and continuity of mineralisation.

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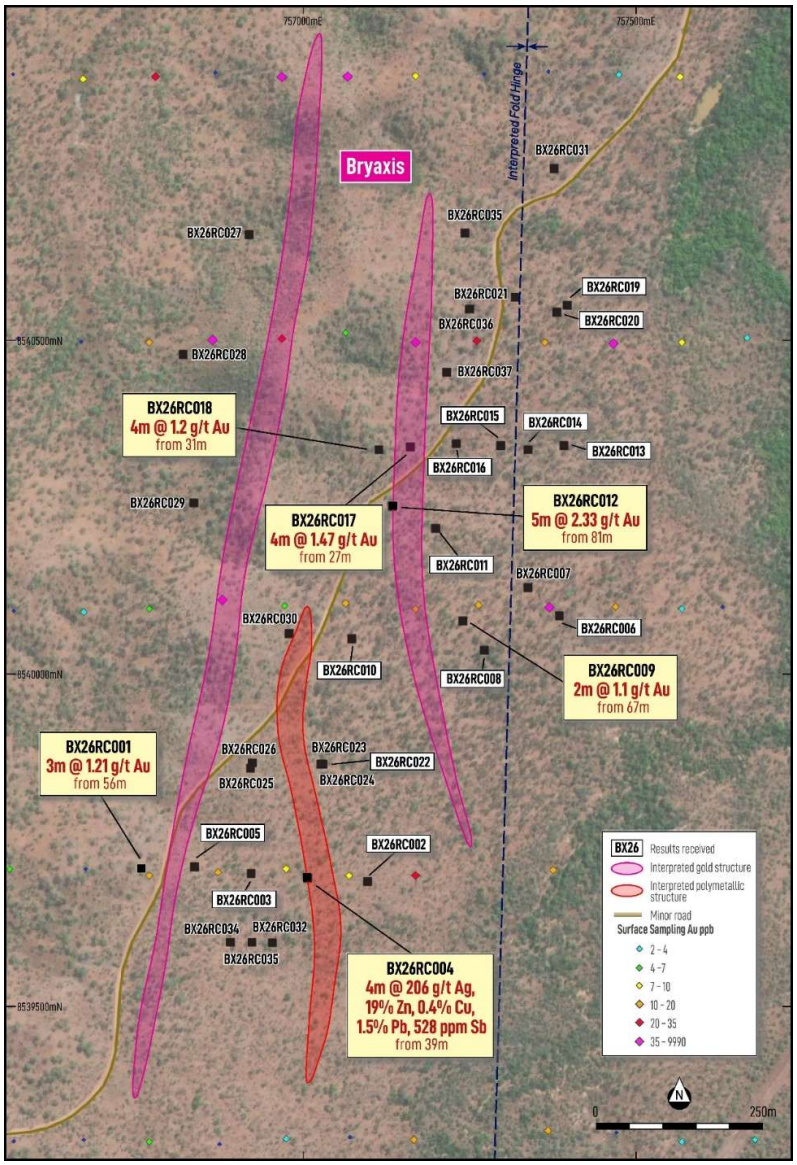


Figure 3 – Plan view of Bryaxis drilling, showing drill holes with assays received to date and 2025 surface sampling results.

The cross-section through BX26RC001 and BX26RC004 (Figure 4) illustrates the interpreted gold and polymetallic structures. Further geological interpretation will be required to understand the controls, geometry and continuity of both styles of mineralisation.

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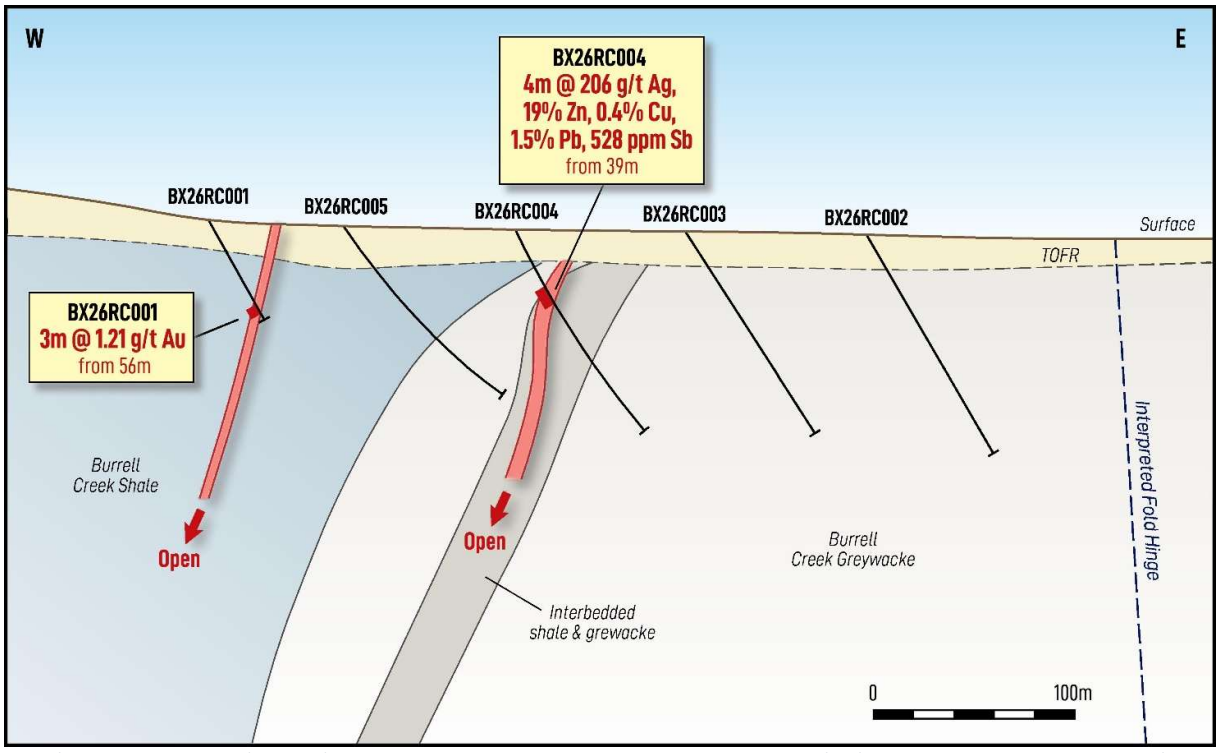


Figure 4 – Cross-section looking north through BX26RC001 and BX26RC004 showing interpreted gold and polymetallic structures. BX26RC002, BX26RC003 and BX26RC005 returned no significant intercepts. Results from adjoining sections remain pending.

Attor

Assays have also been received from the seven RC holes drilled at Attor, with gold intercepts including:

- **2m @ 1.98 g/t Au from 46m (AT26RC003)**
- **2m @ 1.88 g/t Au from 102m (AT26RC005)**
- **1m @ 2.10 g/t Au from 54m (AT26RC001)**

Further geological assessment will determine whether follow-up work is warranted.

Next Steps

Further assays are pending from Bryaxis, Helion, Bartons and Cookies Corner, with results expected through the remainder of 2026.

Field mapping and geological interpretation are underway and, together with the outstanding assays, will help refine exploration targets and determine priorities for potential follow-up drilling in 2027.

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Table 1 – Significant gold and base-metal intercepts from Northern Leases drilling. Gold intercepts calculated using a 0.4 g/t Au cut-off with a maximum of 2m internal waste. Intercepts exceeding 1 gram-metre are reported. NSI = No Significant Intercept; NYR = Not Yet Received.

Prospect	Hole ID	From	To	Width	Grade g/t Au	Gram
Attor	AT26RC001	54	55	1	2.1	2.1
Attor	AT26RC002					NSI
Attor	AT26RC003	46	48	2	1.98	4
Attor	AT26RC004					NSI
Attor	AT26RC005	102	104	2	1.88	3.9
Attor	AT26RC006					NSI
Attor	AT26RC007					NSI
Bartons	BA26RC003					NYR
Bryaxis	BX26RC001	56	59	3	1.21	3.6
Bryaxis	BX26RC002					NSI
Bryaxis	BX26RC003					NSI
Bryaxis	**BX26RC004**	**39**	**43**	**4**	**206 g/t Ag, 0.4% Cu, 1.5% Pb, 528ppm Sb, 19% Zn**	
Bryaxis	BX26RC005					NSI
Bryaxis	BX26RC006					NSI
Bryaxis	BX26RC007					NYR
Bryaxis	BX26RC008					NSI
Bryaxis	BX26RC009					NSI
Bryaxis	BX26RC010					NSI
Bryaxis	BX26RC011	67	69	2	1.1	2.2
Bryaxis	**BX26RC012**	**81**	**86**	**5**	**2.33**	**11.65**
Bryaxis	BX26RC013					NSI
Bryaxis	BX26RC014					NSI
Bryaxis	BX26RC015					NSI
Bryaxis	BX26RC016					NSI
Bryaxis	BX26RC017	27	31	4	1.47	5.88
Bryaxis	BX26RC018	31	35	4	1.2	4.8
Bryaxis	BX26RC019					NSI
Bryaxis	BX26RC020					NSI
Bryaxis	BX26RC021					NYR
Bryaxis	BX26RC022					NYR
Bryaxis	BX26RC023					NYR
Bryaxis	BX26RC024					NYR
Bryaxis	BX26RC025					NYR
Bryaxis	BX26RC026					NYR
Bryaxis	BX26RC027					NYR
Bryaxis	BX26RC028					NYR
Bryaxis	BX26RC029					NYR
Bryaxis	BX26RC030					NYR

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Prospect	Hole ID	From	To	Width	Grade g/t Au	Gram
Bryaxis	BX26RC031					NYR
Bryaxis	BX26RC032					NYR
Bryaxis	BX26RC033					NYR
Bryaxis	BX26RC034					NYR
Bryaxis	BX26RC035					NYR
Bryaxis	BX26RC036					NYR
Bryaxis	BX26RC037					NYR
Cookies Corner	CC26RC001					NYR
Cookies Corner	CC26RC002					NYR
Cookies Corner	CC26RC003					NYR
Cookies Corner	CC26RC004					NYR
Cookies Corner	CC26RC005					NYR
Cookies Corner	CC26RC006					NYR
Cookies Corner	CC26RC007					NYR
Cookies Corner	CC26RC008					NYR
Cookies Corner	CC26RC009					NYR
Helion	BA26RC001					NYR
Helion	BA26RC002					NYR
Helion	HE26RC001					NYR
Helion	HE26RC002					NYR
Helion	HE26RC003					NYR
Helion	HE26RC004					NYR
Helion	HE26RC005					NYR
Helion	HE26RC006					NYR

Table 2 – Collar co-ordinates in (MGA94 Zone 52) for the RC holes at Northern Leases

Prospect	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Comment
Attor	AT26RC001	66	754280	8541295	46	-60	270	
Attor	AT26RC002	60	754147	8541301	46	-60	90	
Attor	AT26RC003	60	754193	8541297	46	-60	270	
Attor	AT26RC004	72	754248	8541297	45	-60	90	
Attor	AT26RC005	126	754289	8541693	47	-60	270	
Attor	AT26RC006	132	754166	8541698	41	-60	90	
Attor	AT26RC007	120	754224	8541699	45	-60	90	
Bartons	BA26RC003	100	751624	8537701	60	-61	89.69	
Bryaxis	BX26RC001	61	756765	8539705	66	-60	90	Hole abandoned
Bryaxis	BX26RC002	127	757097	8539688	52	-60	90	
Bryaxis	BX26RC003	120	757007	8539693	54	-60	90	
Bryaxis	BX26RC004	120	756922	8539700	56	-60	90	

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Prospect	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Comment
Bryaxis	BX26RC005	120	756837	8539710	54	-60	90	
Bryaxis	BX26RC006	100	757385	8540087	48	-60	320	
Bryaxis	BX26RC007	100	757338	8540129	48	-60	140	
Bryaxis	BX26RC008	100	757272	8540035	50	-60	300	
Bryaxis	BX26RC009	100	757240	8540079	51	-60	130	
Bryaxis	BX26RC010	130	757073	8540052	56	-52	300	
Bryaxis	BX26RC011	96	757199	8540218	47	-60	320	
Bryaxis	BX26RC012	100	757134	8540251	57	-60	140	
Bryaxis	BX26RC013	100	757392	8540342	49	-60	270	
Bryaxis	BX26RC014	100	757338	8540336	54	-60	270	
Bryaxis	BX26RC015	100	757297	8540342	55	-60	270	
Bryaxis	BX26RC016	100	757230	8540345	57	-60	90	
Bryaxis	BX26RC017	100	757161	8540340	63	-60	90	
Bryaxis	BX26RC018	100	757114	8540336	68	-60	90	
Bryaxis	BX26RC019	150	757397	8540553	51	-60	90	
Bryaxis	BX26RC020	100	757381	8540542	51	-60	270	
Bryaxis	BX26RC021	100	757319	8540565	54	-60	90	
Bryaxis	BX26RC022	55	757027	8539864	57	-60	90	Hole abandoned
Bryaxis	BX26RC023	138	757030	8539864	57	-60	90	
Bryaxis	BX26RC024	132	757027	8539864	57	-50	270	
Bryaxis	BX26RC025	120	756921	8539858	55	-60	90	
Bryaxis	BX26RC026	82	756924	8539866	56	-60	270	
Bryaxis	BX26RC027	120	756919	8540659	60	-50	90	
Bryaxis	BX26RC028	120	756820	8540479	68	-50	90	
Bryaxis	BX26RC029	130	756836	8540256	73	-50	90	
Bryaxis	BX26RC030	130	756979	8540060	66	-52	270	
Bryaxis	BX26RC031	101	757377	8540758	53	-60	270	
Bryaxis	BX26RC032	100	756953.9	8539596	45	-60	90	
Bryaxis	BX26RC033	114	756923.3	8539597	44	-60	90	
Bryaxis	BX26RC034	108	756890.6	8539597	45	-60	90	
Bryaxis	BX26RC035	120	757243	8540661	57	-50	270	
Bryaxis	BX26RC036	132	757250	8540547	51	-50	270	
Bryaxis	BX26RC037	126	757216	8540452	54	-50	270	
Cookies Corner	CC26RC001	180	758749.5	8541756	46.169	-60.44	89.78	
Cookies Corner	CC26RC002	168	758815.6	8541764	50.727	-61.06	88.17	
Cookies Corner	CC26RC003	169	758782.3	8541827	46.346	-60.92	91.05	
Cookies Corner	CC26RC004	97	759267.8	8541703	55.881	-61.16	89.35	
Cookies Corner	CC26RC005	100	759225.3	8541701	58.609	-59.72	91.85	
Cookies Corner	CC26RC006	178	758867.7	8542110	47.815	-60.17	89.04	
Cookies Corner	CC26RC007	137	758905.3	8542185	47.265	-60.48	84.35	

Prospect	Hole ID	Depth	Easting	Northing	RL	Dip	Azi	Comment
Cookies Corner	CC26RC008	100	759132.8	8542517	38.611	-60	90	
Cookies Corner	CC26RC009	100	759196.4	8542509	38.875	-60.96	89.27	
Helion	BA26RC001	120	751745	8537689	68	-60.14	92.22	
Helion	BA26RC002	126	751671	8537697	62	-59.57	92.77	
Helion	HE26RC001	94	752240.1	8538528	40.181	-51.54	131.24	
Helion	HE26RC002	102	752292	8538485	40.972	-60.21	317.9	
Helion	HE26RC003	120	751934.4	8538138	38.307	-61.37	144.28	
Helion	HE26RC004	120	751852	8538259	37.814	-59.15	148.79	
Helion	HE26RC005	150	751841	8538259	43	-51.28	270.43	
Helion	HE26RC006	132	751878	8538199	52	-60.67	270.19	

-ENDS-

Authorised for release by the Board of Directors

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ABOUT PATRONUS RESOURCES LTD

Patronus Resources (ASX: PTN) is a leading West Australian and Northern Territory gold, base metals and uranium development and exploration company, with a combined gold Mineral Resource exceeding 1.2Moz gold. Patronus's 100% owned Cardinia Gold Project (CGP) is located in the highly prospective North-Eastern Goldfields region of Western Australia. The CGP has a 1 Moz gold Mineral Resource defined in both oxide and deeper primary mineralisation at East Cardinia and Mertondale. The Northern Territory Pine Creek Project boasts more than 1,500 square kilometres of prime tenure in the Pine Creek Orogen, which hosts significant gold and world class uranium deposits. Patronus has a current gold MRE of 0.3Moz at its Fountain Head Project and 177kt zinc, 37kt lead, 16Moz silver and 0.2Moz gold at its Iron Blow and Mt Bonnie base metals projects.

COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full-time employee of the company. Ms Moore has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

CAUTIONARY STATEMENT

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

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Appendix A
JORC 2012 TABLE 1 REPORT
Section 1 & 2

Section 1 Sampling Techniques and Date
(criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (eg 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.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation drill holes were drilled to prescribed depths and refined by the onsite geologists based on geological context. • RC drilling obtained 1m split samples from a face sampling hammer bit using a cone splitter attached to the cyclone of the RC drill rig, to collect approximately 2-3kg of RC chips in pre-numbered calico bags. • Sample information, including lithological descriptions, were collected at the time of sampling. • All chip trays are stored and is available to PTN.

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Drilling Techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was undertaken with a surface drill rig using Strike drilling contractors. • RC drilling was carried out by both a truck-mounted DRA model 450 Drill Rig (Rod Handler & Rotary Cone Splitter) with support air truck and dust suppression equipment, as well as a track mounted X350 dual capacity AC/RC rig with a 425psi onboard compressor. • Drilling utilised downhole face-sampling hammer bits of 4 ¼ inch (110mm) diameter. • The majority of drilling retrieved dry samples, with the occasional use of the auxiliary and booster air compressors beneath the water table, to maintain dry sample return as much as possible. • RC was surveyed at regular downhole intervals (every 30m with an additional end-of-hole survey) using electronic gyroscopic survey equipment.
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.*	• The cyclone was routinely cleaned ensuring no material build up. • The cyclone emits minimal dust such that sample bias by losing fines and concentrating coarse material is deemed to be negligible. • The possibility of sample bias through selective recoveries is considered negligible and there is no relationship between grade and sample recoveries/quality or moisture content. • Collected samples are deemed reliable and representative of drilled material and no material discrepancy, that would impede a mineral resource estimate, exists between collected RC primary and sub-samples.
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.*	• RC chip logging was carried out adjacent to the drill rig, at the same time the samples are being extracted from the hole. Recorded logging data includes lithology, weathering texture, grainsize, colour, alteration, mineralisation, sulphide content, veining, and other features. Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. Logging intervals are based on lithological contacts. The entire length of every hole is logged. • Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Semi-quantitative logging includes estimated percentages of identified minerals, sulphides and veining. • All information collected is entered directly into laptop computers, validated in the field, and then transferred to the SQL database. The level of logging detail is considered appropriate for exploration and to support future mineral resource estimation, mining studies, and metallurgical studies. • RC chips were photographed, with imagery stored in Imago software, and then physically stored on site.

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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.*	• After field collection, the entire calico sample bag was sent Intertek prep facility in Darwin where the sample was prepared by first drying, then pulverised (no crush step unless the sample was >3kg). • Pulp samples were then sent to Intertek Perth for gold fire assay and multielement geochemical analysis. • Gold assays were conducted using 50g charges of pulp • Multi-element geochemistry was undertaken using four-acid digestion with ICP-MS finish for 48 elements, at a general spacing of 1:10. • Field QAQC procedures included the insertion of blanks at a rate of 1:50, standards 1:25 and duplicates 1:50 samples. Intertek also incorporated internal blanks, standards, and laboratory duplicates as part of its analytical QAQC processes. All results were reviewed upon upload to the database, with any QC failures flagged and investigated with the laboratory. • The sampling techniques are considered appropriate for RC drilling for gold mineralisation. • The sample size is considered appropriate to the grainsize of the sample 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 including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were prepared and assayed at NATA accredited Intertek. Assaying and laboratory procedures used are NATA certified techniques for gold. • Patronus Resources regularly insert blanks and CRM standards in each sample batch at a ratio of 1:25 for standards and 1:50 for blanks. Patronus Resources accepts that this ratio of QAQC is industry standard. Field duplicates are typically collected at a ratio of 1:25 samples and test sample assay repeatability. Blanks and CRM standards assay result performance is predominantly within acceptable limits for this style of gold mineralisation. • Patronus Resources requests laboratory crush checks at a ratio of 1:50 or less in order to better qualify sample preparation and evaluate laboratory performance. Samples have generally illustrated appropriate crush size percentages. • Intertek include laboratory blanks and CRM standards as part of their internal QA/QC for sample preparation and analysis, as well as regular assay repeats. Sample pulp assay repeatability, and internal blank and CRM standards assay results are typically within acceptable limits. • These analytical methods are considered appropriate for the style of mineralisation.

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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*	• All results in this Report have been verified by PTN's Chief Geologist. • Other than mentioned above, no extra resamples have been completed. • No external laboratory assays (umpire samples) have been carried out on this drill program. • PTN has completed due diligence on the drill data referred to in this announcement. • No adjustments have been made to the drill data. • All assay data were received in electronic format from Intertek via email to an assay inbox, saved onto the Company data server, imported and merged into Patronus Resources' SQL Database by PTN's Database Manager, with database exports created on a routine basis. The database is stored on a secure SQL server with limited permissions. • There were no adjustments to the assay data.
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*	• Drill collar locations are quoted using the GDA94 datum (Zone 52) and are pegged using a handheld GPS. • Drill holes were lined up at the collar by the on rig ori tool. Downhole surveys were taken approximately every 30 m using an Axis North Seeking Gyro. • Collars were picked up by DGPS post drilling by Fyfe Surveying
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• The drill holes in this program are of varying spacing, depending on the targets. Scissor holes or heel toe fences are used where possible (topography dependant). Line spacing is between 100-1000m. • The drillholes are exploratory and not intended to use for Resource purposes, unless infilled with additional holes at an appropriate grid • No sample composites have been applied
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.*	• Orientation relative to mineralisation is not yet known; reported widths are down-hole. • It is not expected that there is any sampling bias from drilling at this angle

	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.	
Sample security	*The measures taken to ensure sample security*	• Samples were transported to Intertek Darwin via PTN staff delivering to a transport depot in Darwin, and were considered appropriately secure. • On receipt of the samples, the laboratory independently checked the sample submission form to verify samples received and readied the samples for sample preparation. Intertek sample security protocols are of industry standard and deemed acceptable.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	• No external reviews have been conducted as of yet.

Section 2 Reporting of Exploration Results

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 Announcement covers granted Licences EL10012, EL31893, EL21099. EL10012 is in a 90:10 JV with Agnico Eagle. The others are 100% owned by Patronus Resources. • The EL is situated on the Mt Ringwood and Bridge Creek pastoral stations. • PTN has permission from the pastoral lease owner to access the areas. There are no formal landowner access agreements in place. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	• The Pine Creek area is well known for gold mineralisation and has been reasonably explored, particularly for alluvial gold, since the 1870's. There are a number of historic gold, copper and base metals mines across the tenement package, as well as uranium deposits. Major explorers in the area have included Acacia, Northern Gold, Terra, WMC, Dominian, Croc Gold, Kirkland Lake, and PNX Metals. • Historic exploration can be broken up into areas, which were eventually consolidated in 2014. ○ 1980's – WMC discovered the Goodall deposit using rock chips. This was mined until 1992 ○ In the 1990'2-2000s various prospecting syndicates, Acacia, Terra and Croc Gold held different parts of the tenure until it was consolidated in 2018 by PNX Metals ○ 2018-2023 PNX carried out a series of small trench, AC and RC programs at C6 and Cookie's corner.

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Geology	*Deposit type, geological setting and style of mineralisation.*	• The Pine Creek Orogen (PCO), located on the northern periphery of the North Australian Craton, comprises Neoarchean granitic and gneissic basement, unconformably overlain by a thick succession of Paleoproterozoic clastic, carbonate and carbonaceous sedimentary and volcanic rocks that are extensively intruded by syn- to post-tectonic mafic and granitic rocks. • The PCO is subdivided into three domains that have distinct depositional and tectono-thermal histories between 2020-1830 Ma and from west to east are the Litchfield Province, Central Domain and the Nimbuwah Domain. • Located in the Central Domain which is dominated by the Cosmo Supergroup (South Alligator and Finniss River Groups). The Paleoproterozoic sequence comprises a thick succession of carbonaceous shale carbonate rocks, ironstone, and tuff, overlain by phyllite slate greywacke and quartz mica schist. Dolerite sills (Zamu Dolerite and equivalents) intruded the sequence prior to deformation. The Cosmo supergroup hosts most of the significant gold, uranium and base metal deposits in the NT. Regional deformation and sub-greenschist to greenschist metamorphism in the Central Domain is thought to have occurred between 1870-1855 Ma and is constrained by the maximum depositional age of the Burrell Creek Formation and the emplacement of post-orogenic granites of the c.1835 Ma Cullen Supersuite. • The Bryaxis prospect is located within the volcano-sedimentary sequence of the folded Burrell Creek Formation. The area is crosscut by the NW trending Pine Creek Fault. •
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.*	• Relevant drill hole information can be found in Table 1 in the body of the announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of*	• Reported results have not been composited • Gold Significant intercepts are calculated as intervals over 0.4 g/t with maximum 2m internal waste

	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.*	• Base metal intercept is calculated with a cut-off of 1% Zinc and no internal waste • No metal equivalents reported
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 statement to this effect (eg 'down hole length, true width not known').*	• The geometry of the mineralisation is interpreted to be steeply dipping or sub vertical, in which case the drillholes will either hit at an oblique angle and widths of the intercepts are not considered true. This is first pass drilling so any interpretation will be refined by further work.
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.*	• Refer to the body of the announcement for appropriate maps and diagrams.
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.*	• All data are provided in Table 1 and Table 2 in the body of the announcement.

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Other substantive exploration	*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.*	• See body of the announcement.
Further work	*The nature and scale of planned further work (eg 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.*	• Next steps include receipt and interpretation of the remaining assays from Bryxis, Helion, Cookies Corner and Bartons.