ASX MARKET ANNOUNCEMENT

Wednesday 10 September 2025

ALTAIR MINERALS

ASX : ALR

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World Class Exploration Team Formed & Fieldwork to Commence Imminently

Appointment of Pascal Van Osta as Head of Exploration for Greater Oko

- **Altair has appointed accomplished exploration geologist, Mr. Pascal Van Osta as Head of Exploration at Greater Oko.**
- **Mr. Pascal was previously Exploration Manager for the team that made the 10Moz Au Toroparu discovery, under the guidance of Altair's In-Country Executive Director Rich Munson and the late John Adams.**
- Mr. Pascal Van Osta held senior exploration leadership roles at Etruscan Resources, Endeavour Mining, Roscan Gold and **his track record of gold discoveries includes Tabakoroni (Syama Complex - Mali), Samira Hill (Niger), Agbaou (Ivory Coast), Morila (Mali), Toroparu (Guyana) etc.**
- The appointment of Mr. Pascal Van Osta marks the **formation of a world class exploration team with a track record of gold discoveries across the Guiana Shield**, to accelerate Greater Oko towards a landmark discovery.
- The senior members of the Greater Oko exploration team currently consist of**:**
  - **Rich Munson – Country Executive Director & Manager**[14]
    - Raised over US $500M for mineral projects in Guyana
    - CEO of ETK/Sandspring where Mr. Munson and the late John Adams led to making the largest greenfield gold discovery this century (Toroparu)
    - Led ETK/Sandspring from the first hole to >10Moz Au in the space of 10-years
  - **Pascal Van Osta – Head of Exploration**
    - Previously Exploration Manager for the team that led to the 10Moz Au Toroparu discovery under the guidance of Rich Munson.
    - Held senior positions at Etruscan Resources and Endeavour Mining
    - Specialist in orogenic greenstone gold discoveries and exploration in the Birimian and Guiana shield
    - Track record of discoveries including Tabakoroni, Samira Hill, Agbaou, Morila, Toroparu.
  - **GexplOre – Geophysics and Drill Targeting Geological Firm**[7]
    - Conducted initial structural and petrological work that refined drill targets at the adjoining Oko West deposit (Reunion Gold) – taken over for $1Billion in 2024 by GMining Ventures[1]
    - Conducted grassroots geological work which contributed to the successful drill targeting leading to discovery of Antino Gold Project – valued at $1Billion earlier this year[2]
    - Funding the completion of a PhD on structural controls for gold mineralisation in Oko
    - GexplOre co-founded by the previous Exploration Manager for Reunion Gold
- **Fieldwork to commence imminently** which will initially focus on testing the **10km strike of the Oko Shear** extends from the 9Moz of discoveries made within 5km strike directly to the north[3,4].

- **The exploration strategy follows a proven discovery model within Guyana:**
  - Rich historic goldfields with small to medium scale artisanal operations indicating a major source of gold in the proximal area (see Figure 3) – Leading to discoveries of Toroparu (10Moz Au)[5], Aurora (8Moz Au)[6], Oko West (6Moz Au)[3], OMZ & Ghanie Discoveries (3Moz Au)[4].

    The vendors (Adamantium) sit within a larger Guyanese conglomerate which have operated numerous small to medium scale gold operations over decades and have exclusive knowledge of multiple other areas endowed with surface gold mineralisation which have never been drill tested for the primary source. South Oko only represents the first of numerous target zones across Greater Oko.
  - Identification of shear structures and deformation zones
  - Soil sampling and trenching to define target for primary source
  - Drilling
- **With the first two steps in the exploration strategy completed (as above),** the fieldwork program will occur in parallel with due diligence and predominantly consist of large-scale soil sampling and trenching – **which aims to define targets so Altair can prepare to move into drilling phase subsequently after**.
- **The key targets to be tested within this field program[7]:**
  - **E1 & W1 Targets: Test the extensions of the open geochemical anomaly (>100ppb Au) which shows a larger geochemical footprint than the Oko West deposit, with the largest coinciding magnetic anomaly on the Oko Shear**
  - **S1 Target: 3km south of E1 & W1 Targets, placed on the Oko Shear Zone with a coinciding magnetic high and significant historic gold production.**
  - **S2 Target: Magnetic high, which is 2km south of S1 Target, significant historic gold operations directly to the south and placed on the Oko Shear Zone.**
- **Altair anticipates for this program to bring South Oko to drilling stage. Alongside this, with the mineralisation system being relatively well understood at North Peters as highlighted by intercepts below, the Company can pursue multiple drill targets with a consistent flow of exciting catalysts following completion of due diligence[8,A]:**
  - **11m @ 33.1g/t Au** from 5m **ending in mineralisation** (AG-37-96)
  - **11m @ 19.1g/t Au** from **surface ending in mineralisation** (AG-46-96)
  - **17m @ 8.5g/t Au** from **surface ending in mineralisation** (AG-26-98)
  - **262m @ 1.6g/t Au** from 30m including **38m @ 8.5g/t Au** from 30m (MM02-05)
  - **43m @ 10.6g/t Au** from **surface** including **last 8m @ 8.0g/t Au** from 35m (MMMT003)
  - **109m @ 2.0g/t Au** from 47m (MM41-06)
  - **20m @ 5.8g/t Au** from 45m (MM08-06)
  - **107m @ 1.4g/t Au** from 52m (MM7507)
  - **178m @ 1.7g/t Au** from 24m including **83m @ 3.4g/t Au** from 24m (MM01-05)

[A] These significant intercepts and exploration results have been previously disclosed in ASX:ALR announcement dated 05th August 2025

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Altair Minerals Limited CEO, Faheem Ahmed, commented:

"The appointment of Mr. Pascal Van Osta was the final key piece to building our exploration team. I'm pleased to have someone of Pascals calibre to not just oversee our exploration strategy but also be there on site to ensure we execute the best practices of exploration to define clear targets. Mr. Van Osta has an incredible track record of discoveries across the greenstone belts in the Guiana and Birimian shields. Given the Guiana Shield and Birimian Shield of West Africa were previously connected prior to the opening of the Atlantic Ocean – they essentially share identical geology and gold endowment which Mr. Van Osta specialises in. The Greater Oko Project essentially represents 'The Last El Dorado', due to Altair having the largest exploration project in a Country which remains completely underexplored but hosts the same gold endowment as Ivory Coast, Ghana, Burkina Faso and Guinea, without the political risk.

Rich Munson and Pascal Van Osta previously worked together as CEO and Exploration Manager, respectively, on making the largest gold discovery in Guyana this century at Toroparu. We are essentially looking to reunite the Toroparu team back together at Greater Oko, however, with more experience and better geological tools and understanding behind us this time round.

We've put together a highly qualified and astute team to execute the imminently planned field programs, which will predominantly focus on South Oko so we can get that to a drill stage as soon as possible as we finalise due diligence in parallel. Both the vendors and Altair are eager to complete the legal and administrative processes while we complete the fieldwork so that we can progress the Greater Oko Project towards drilling and with greater acceleration. We thank shareholders for their continual support as we progress through the infancy stages of what Altair believes will be a 'Company Maker' Project and what we believe will become the most prominent gold asset in the Country"

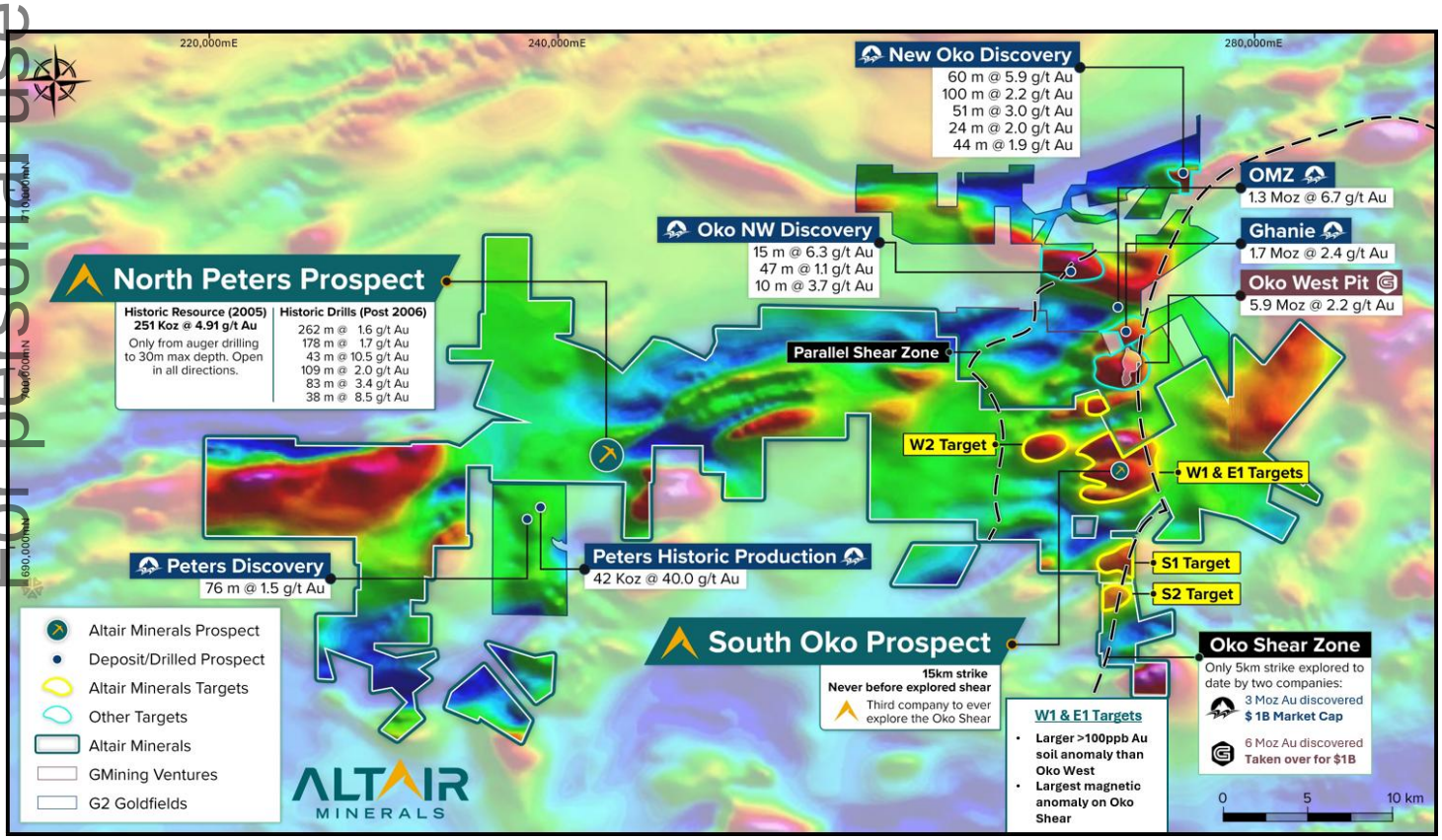


Figure 1: *Plan view of the Residual Magnetic Field overlaid onto the Greater Oko Region. Note: "Historic Resource" on Figure 1, refers to a 2005 Foreign Resource Estimate (NI-43-101, inferred category) and is not JORC-Compliant, please see Appendix A: Listing Rule 5.12 in ASX:ALR announcement dated 5th August 2025. For clarity, both G2 and GMIN resources are located outside of Altair's Greater Oko Project. It is uncertain that following evaluation and/or further exploration work that the Foreign Estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code. See proximity and cautionary statement*[1,3,4,8,9,10,11,12,13,14,16]

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CAUTIONARY STATEMENTS – FOREIGN RESOURCE ESTIMATE & PROXIMITY STATEMENT

The Foreign Estimate of mineralisation included in this announcement is not compliant with the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (2012 JORC Code) and is a "Foreign Estimate". A competent person has not done sufficient work to classify the Mineral Resources in accordance with the JORC Code 2012, and it is uncertain that following evaluation and/or further exploration work that the estimate will be able to be reported as a Mineral Resource or Ore Reserve in accordance with the JORC Code 2012. Any reference to The Greater Oko Project in terms of "Resource", "Estimate", "Historic Resource" within this announcement, is a reference to a Foreign Resource Estimate as described above, please refer to original announcement 5th August 2025 for more details.

This announcement contains references to exploration results derived by other parties either nearby or proximate to The Greater Oko Project and includes references to topographical or geological similarities to that of the ALR Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Greater Oko Project, if at all.

Altair Minerals Limited (ASX: ALR) ('Altair or 'the Company') is pleased to announce the appointment of Mr. Pascal Van Osta as Head of Exploration for the Greater Oko Project. Mr. Pascal Van Osta will be commencing work for Altair immediately and subsequently will be joining the geology team on site to oversee and ensure successful execution in both imminent and future exploration plans.

Appointment of Pascal Van Osta

Mr. Pascal Van Osta has more than 30 years of extensive mineral exploration experience throughout West Africa and the Guiana Shield, having an extensive track record of discoveries. Mr. Van Osta has been involved in the Morila gold deposit discovery in Mali and development of several projects from exploration through to mine construction stage including Samira Hill in Niger, Agbaou in Ivory Coast and Toroparu-Sona Hill in Guyana.

Mr. Van Osta has previously held senior exploration leadership roles at Etruscan Resources and Endeavour Mining. Furthermore, he has a long-standing and close working relationship with Altair's in country Executive Director, Mr. Rich Munson. Pascal Van Osta was the exploration manager at the Toroparu Project, who alongside the guidance and vision of Rich Munson and the late Paul Adams made the largest gold discovery in Guyana this century. Mr. Van Osta also spearheaded the regional exploration programs at Toroparu, leading to the additional satellite discovery of Sona Hill of 700koz @ 1.74g/t Au[5,15].

Mr. Van Osta brings a wealth of experience in exploration and discovery, specialising in the greenstone geologies present across the Birimian and Guiana shield, and more particularly across the Greater Oko Project. His network of experienced geologists in Guyana alongside his execution track record will ensure the exploration strategy and programs at Greater Oko are conducive towards a major discovery.

The appointment of Pascal Van Osta as Head of Exploration has allowed Altair to put together a highly qualified team, which is bringing together the experts and geologists behind the Toroparu discovery alongside with the technical knowledge of the Ex-Reunion geological consultants. This astute team will play a critical role to execute comprehensive exploration campaign over the coming year, within a globally prominent shear zone, and a country where the current players actively drilling have received tremendous success:

- **G2 Goldfields:** $1Billion Market Capitalization[16]
- **Reunion Gold:** $1Billion Takeover by GMining Ventures[1]
- **Founders Metals:** $500M Market Capitalization[17]
- **Greenheart Gold:** $162M Market Capitalization[18]
- **OMAI Gold Mines:** $700M Market Capitalization[19]

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South Oko Fieldwork – Soil Sample Plans

Altair's upcoming field program will focus on testing the open extensions of previously reported soil sampling results (see announcement dated 26th August 2025). The E1 and W1 soil anomaly also coincides with the largest magnetic anomaly present in the shear zone, with the gold in soil anomaly remaining open to the south and west.

The upcoming field program will also look to test the S1 and S2 magnetic targets which will test the southerly extensions of the Oko Shear Zone where there's been significant historic artisanal operations and the previous operators have reported high-grade gold production at surface.

The total strike of the Oko Shear expected to be covered after completion of this field program is 10km. For purposes of scale, the GMining Ventures and G2 Goldfields discoveries span a 5km stretch of the Oko Shear and has delineated 9Moz Au – in a globally emerging structure which 3-years ago had no reported resources or discoveries[3,4].

Furthermore, recent **drilling by G2 Goldfields has confirmed the gold mineralisation continues to extend throughout the Oko Shear**, as their drill program 10km north from their discovery, on the same Oko Shear Zone has made **notable intercepts of 60m @ 5.9g/t Au, 100m @ 2.2g/t Au, 51m @ 3.0g/t Au, 49.5m @ 4.2g/t Au**[10,11,12,13].

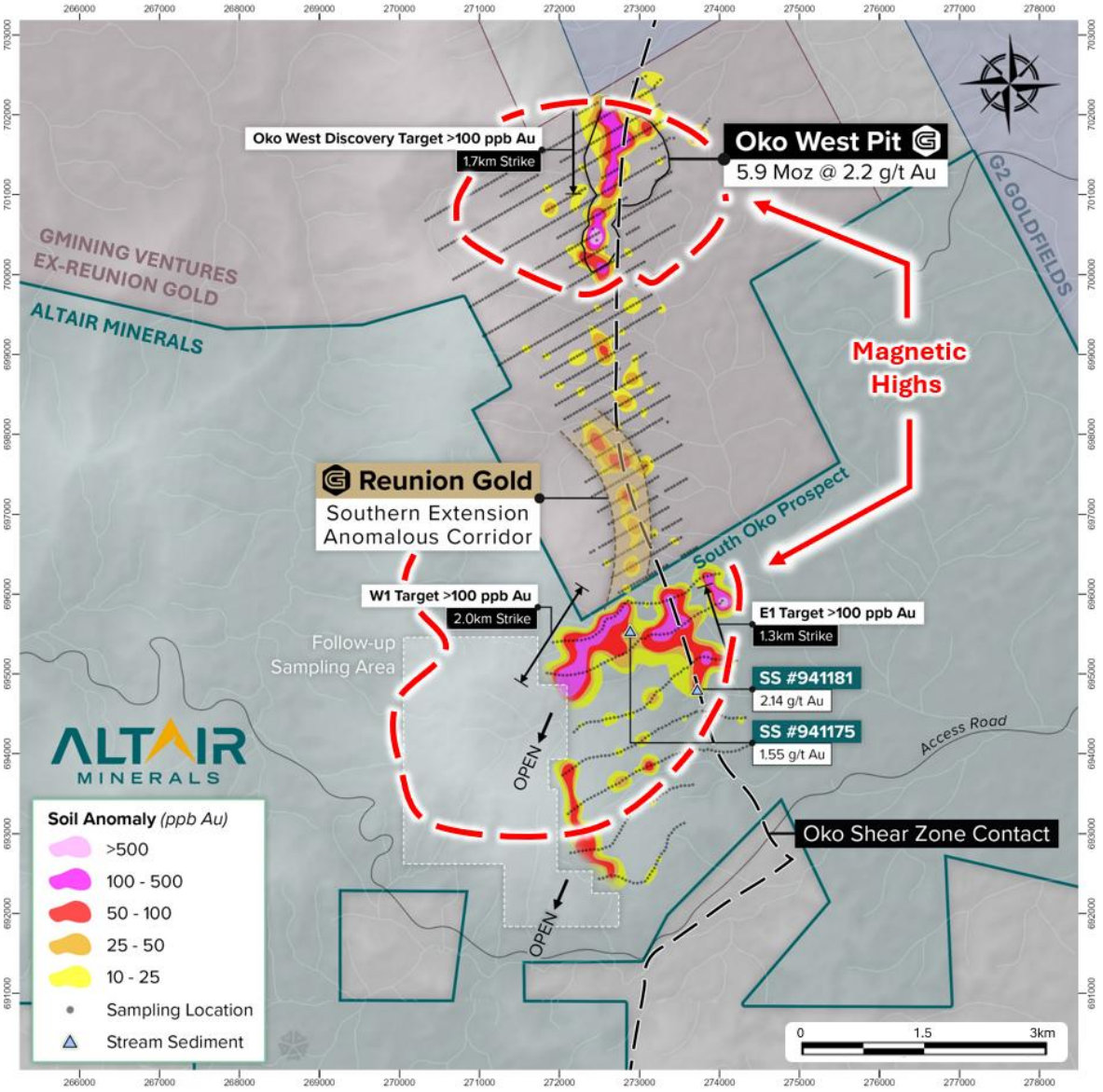


Figure 2: *Residual Magnetic Highs overlay onto soil anomalies at South Oko Prospect (Au ppb) as announced on ALR Announcement 26th August 2025, with direct scale and soil anomaly comparison which was used by GMining Ventures (Ex. Reunion Gold)[2,7,9].*

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Proven Discovery Model

The field work program follows a proven discovery model in Guyana which has guided and led to major discoveries such as Toroparu, Aurora, Oko West, OMZ and Ghanie:

1. Rich historic goldfields with small to medium scale artisanal operations indicating a major source of gold in the proximal area – **Present at South Oko**
2. Identification of major shear structures and deformation zones – **Present at South Oko**
3. Detailed soil sampling and trenching to define primary target source – **Imminent**
4. Discovery drilling – **Following from fieldwork programs**

The presence of historic artisanal operations is a key indicator to Altair that another major source of gold is present within South Oko, reaffirmed by the comments from **the Ex-VP of Exploration at Reunion Gold: "The source for all this gold mineralisation that these Alluvials have been mining, still hasn't been discovered, and that from an explorationist point of view is where the excitement is"**[20]

The discovery model as seen below confirms South Oko holds the foundations for a major asset:

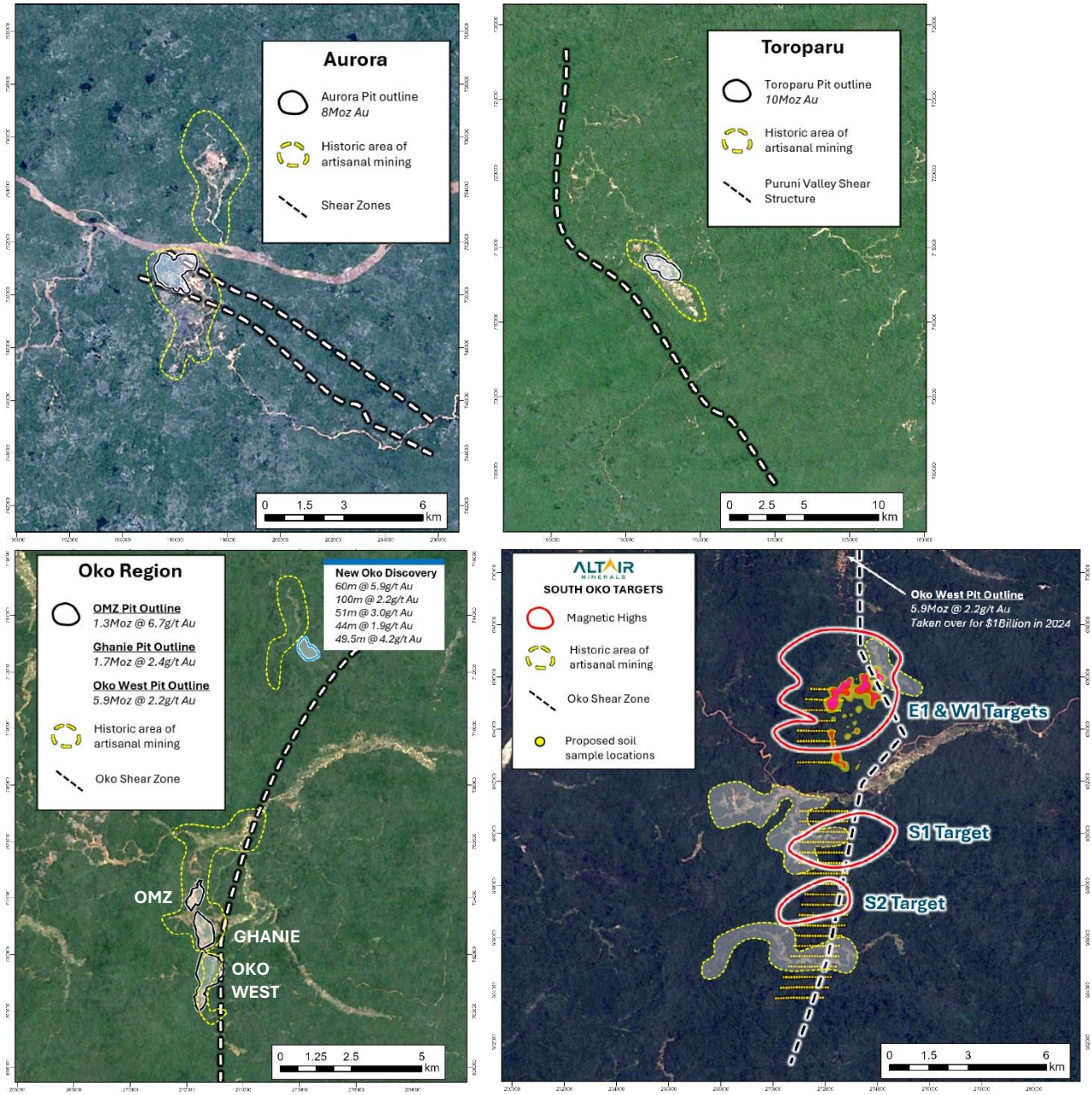


Figure 3: *Satellite maps of historic artisanal small to medium scale operations alongside shear structure, which led to companies investigating the area and subsequent major discoveries in Guyana. Note, bottom left image presents Altair's soil anomaly which follows the same legend as shown in Figure 2.*[3,4,5,7,9,10,11,12,13,15]

The additional competitive edge which Altair has within its exploration programs is the unmatched knowledgebase held by the Vendors – who have been running gold operations focused on surface saprolite and alluvial material for decades. Effectively providing Altair with a bespoke insight into the most enriched zones across the country and productive gold regions within the Greater Oko Project which has never been exposed to exploration or systematic sampling. The first-hand knowledge on precisely where gold endowment has been most prominent, held by the Vendors, is arguably unmatched compared to any other team in Guyana.

South Oko and North Peters represent priority target areas, however, only remain the 'tip of the iceberg' in target potential, with numerous other historically productive goldfields across fertile geology at Greater Oko which will be systematically evaluated by Altair in the near future.

Next Steps

Altair is currently preparing logistics to progress its fieldwork programs imminently.

In parallel, Altair continues to complete legal/administrative due diligence items to formalize the transaction (see ALR Announcement dated 05th August 2025). Due diligence is to be completed ahead of schedule, and at that time of completion, Altair expects to have completed the groundwork required to advance South Oko to the same exploration stage as North Peters, so that drilling can occur at both targets in simultaneous fashion, subject to completion of due diligence and shareholder approvals.

Guyana

Guyana has rapidly emerged as a premier gold jurisdiction, drawing increasing attention from major players in the gold exploration space. As the last truly pro-mining and politically stable country within the Guiana Shield, it hosts an extension to West African geology, consisting of the same Birimian Greenstone that has underpinned world-class gold discoveries across West Africa — including in Ghana, Ivory Coast, and Burkina Faso. However, unlike its African counterparts, Guyana remains significantly underexplored.

Altair's Strategic Advantage

The Greater Oko Project represents the largest exploration project in the country and potentially the final large-scale exploration opportunity in Guyana.

Currently, Guyana's permits for mineral exploration and development are broken up into fragmented 0.5 to 5km^2 blocks which are all held by private citizens. Hence, to establish a large contiguous land package for exploration and development, presents a near impossible task in liaising and dealing with countless private citizens – in hopes of getting all parties to agree on similar terms. This inherent permit structure presents a massive barrier to entry for both majors and juniors seeking to enter Guyana for exploration.

Altair on the other hand has achieved this monumental task through entering a Joint Venture with Adamantium Exploration Inc., which demonstrates the unique strategic value and competitive edge Altair has established.

The 592km^2 contiguous landholding itself within Greater Oko not only represents an irreplicable deal but is also positioned within one of the most prominent and emerging greenstone belts globally, and 1.5km away from a 5.9Moz discovery[2], which is expected to go into production over the next 18 months. Recent exploration success by groups such as G2 Goldfields ($920M Market Capitalisation)[5] and Reunion Gold (GMIN took over for $1Billion in 2024) has already validated the region's untapped potential, establishing multiple Tier-1 discoveries made from grassroot exploration campaigns.[1]

Current public companies actively drilling across the Guiana Shield include:

- **G2 Goldfields:** $1Billion Market Capitalization[16]
- **Reunion Gold:** $1Billion Takeover by GMining Ventures[1]
- **Founders Metals:** $500M Market Capitalization[17]
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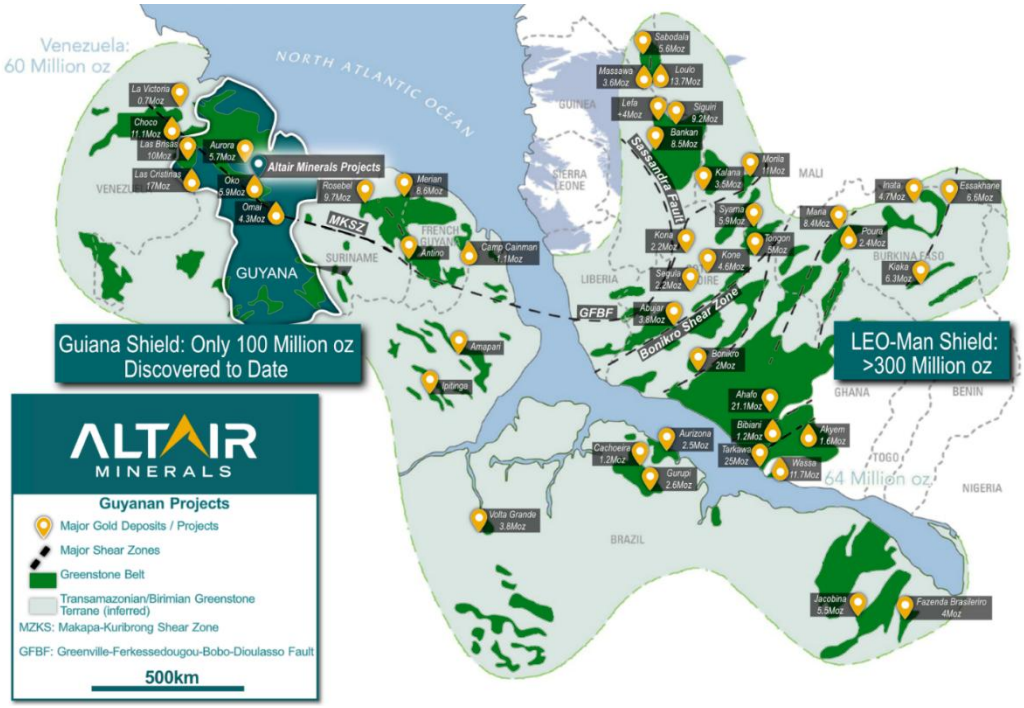


Figure 4: *Geological Map of the West African Birimian greenstone belt and extension to the greenstone belt on Guiana Shield with location of major deposits and projects. GFBF = Greenville-Fekessedougou-Bobo-Dioulasso fault. MKSZ = Makapa-Kuribrong Shear Zone*

Review of CEO Remuneration

Following the recent increase in the Company's activities and performance to date, the Board has conducted a review of the Chief Executive Officer (CEO), Mr Faheem Ahmed's remuneration and an increase was approved to $331,000 (inclusive of superannuation) effective 1 September 2025.

For and on behalf of the board:

Faheem Ahmed – CEO

This announcement has been approved for release by the Board of ALR.

About Altair Minerals

Altair Minerals Limited is listed on the Australian Securities Exchange (ASX) with the primary focus of investing in the resource sector through direct tenement acquisition, joint ventures, farm in arrangements and new project generation. The Company has projects located in South Australia, Western Australia and Queensland with a key focus on its Olympic Domain tenements located in South Australia. The shares of the company trade on the Australian Securities Exchange under the ticker symbol ALR.

Streamline Statement

Altair confirms that it is not aware of any new information of data which affects the exploration results and information which has been previously disclosed and cross-referenced and included within this announcement.

Competent Persons Statement

This exploration results referenced in this release, refer to Altair announcement on 05th August 2025, which has been prepared with information compiled by Mr Robert Wason BSc (Hons) Geology, MSc (Mining Geology), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wason is an employee of Mining Insights. Mr Wason has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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 Wason consents to the inclusion of these exploration results based upon the information in the form and context in which it appears.

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Forward Looking Statement

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

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2. *Based on 101.3Million Shares on Issue and Share Price $6.25 CAD as of 21st February 2025 in Founders Metals, for 70% ownership in their flagship Antino Project, and CAD to AUD conversion rate of 1.12.*
3. *Feasibility Study NI 43-101 Technical Report Oko West Project, Prepared for GMining Ventures, GMining Services Inc., 06th June 2025*
4. *NI 43-101 Technical Report for the 2025 Updated Mineral Resource Estimate for the Oko Gold Property, Prepared for G2 Goldfields Inc., Mincon International, 24th April 2025*
5. *Toruparu Gold Project, Corporate Presentation, Sandspring Resources Ltd., 2017*
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7. *ALR Announcement dated 03rd September 2025, "Ex-Reunion Gold Team Joins & New Targets Defined"*
8. *ALR Announcement dated 05th August 2025, "Acquisition of Transformational Gold Project"*
9. *ALR Announcement dated 26th August 2025, "South Oko Geochemistry Confirms Oko West Look-Alike Target"*
10. *G2 Goldfields (TSX: GTWO) announcement dated 15th July 2025*
11. *G2 Goldfields (TSX: GTWO) announcement dated 13th May 2025*
12. *G2 Goldfields (TSX: GTWO) announcement dated 9th June 2025*
13. *G2 Goldfields (TSX: GTWO) announcement dated 8th September 2025*
14. *ALR Announcement dated 18th August 2025, "Guyanese Mining Veteran to Lead Greater Oko"*
15. *NI 43-101 Technical Report and Preliminary Economic Assessment for the Toroparu Gold Project, Prepared for GCM Mining Corp., Nordmin Engineering Ltd., 01st December 2021.*
16. *Based on a fully diluted market cap, with 263,827,164 Shares on Issue and Share Price of $3.41CAD as of date 8th September 2025 and CAD to AUD conversion rate of 1.12.*
17. *Based on 101.3Million Shares on Issue and Share Price $4.39 CAD as of 8th September 2025 and CAD to AUD conversion rate of 1.12.*
18. *Based on 153.9Million Shares on Issue and Share Price $0.94 CAD as of 8th September 2025 and CAD to AUD conversion rate of 1.12.*
19. *Based on 628.4 Million Shares on Issue and Share Price $0.99 CAD as of 8th September 2025 and CAD to AUD conversion rate of 1.12*
20. *Reunion Gold: Investment Case, Valpal, 20th February 2024*

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