Premier1 Set to Commence Maiden Drilling at Rochefort Gold Prospect

HIGHLIGHTS

- Regulatory approvals and heritage clearances secured for the maiden RC drilling program at the Rochefort Gold Prospect, Abbotts North Project, Meekatharra, WA
- Drilling designed to test a well-defined gold target characterised by;
  - Large coherent gold-in-soil anomaly, ~400m × 350m, with peak values up to 30 ppb Au and peak UltraFine™ values of 42.9 ppb Au[1]
  - High-grade rock chip results up to 11.7 g/t Au[2] from north-south trending quartz-hematite veins
  - Mineralisation hosted within highly fractionated and altered quartz dolerites, consistent with known major Yilgarn gold deposits
  - Favourable structural setting confirmed through ground gravity survey and historical magnetic data
- Maiden drill program to commence late May 2026 comprising up to 5 x RC holes for a total of ~1,000 metres, designed as an initial test of the Rochefort gold anomaly
- Rochefort is located ~20 km north of the producing Crown Prince deposit (2.2 Mt @ 3.9 g/t Au for 279 koz) owned by New Murchison Gold Ltd[3]

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Premier1 Lithium Limited (ASX:PLC) ("**Premier1**" or the "**Company**") is pleased to advise its maiden Reverse Circulation (RC) drilling program at the Rochefort Gold Prospect ("**Rochefort**"), within the Abbotts North Project ("**Abbotts North**"), is set to commence in late May 2026. The project is located ~35 km north of Meekatharra in Western Australia's Murchison region, and ~20 km north of the producing Crown Prince deposit (2.2 Mt @ 3.9 g/t Au for 279 koz) owned by New Murchison Gold Ltd, within the same Abbotts Greenstone Belt.

[1] *Premier1 Lithium Limited. ASX Announcement 26 March 2026.*
[2] *Premier1 Lithium Limited. ASX Announcements 2 July 2025 and 30 July 2025.*
[3] *New Murchison Gold Limited ASX Announcement "Crown Prince Mineral Resource Update" – 28 November 2024.*

Executive Director Simon Phillips commented:

"What we're seeing at Rochefort has all the hall marks of a gold mineralised system, with high-grade rock chips, a coherent soil anomaly and a clear structural setting now defined across the prospect. Rochefort sits in the same Abbotts Greenstone Belt that hosts New Murchison Gold's producing Crown Prince deposit ~20 km to the south — but unlike almost every other prospect across this significantly underexplored belt, there is no evidence of historical workings and it has been defined entirely through modern, systematic exploration. This makes Rochefort a genuinely rare and compelling discovery opportunity in a proven and now re-emerging greenstone belt, and progressing to this maiden drill program is an exciting step as we move to test it."

Drill Program Overview

The maiden RC drilling program at Rochefort has been designed to test gold mineralisation defined through surface sampling and refined through structural interpretation of recent ground gravity and existing airborne magnetic datasets.

The program will comprise up to 5 x RC holes for a total of ~1,000 metres of drilling, targeting the core of the gold-in-soil anomaly and stepping out along strike and down dip to assess the extent and continuity of the mineralised system.

Holes have been oriented to intersect the interpreted north-south trending quartz-hematite vein systems and associated broader alteration halo within the fractionated quartz dolerite host at optimal angles. Drill collars have been positioned to provide cross-sectional coverage across the ~400m × 350m anomalous footprint, with step-out holes designed to test extensions under shallow cover to the north and south.

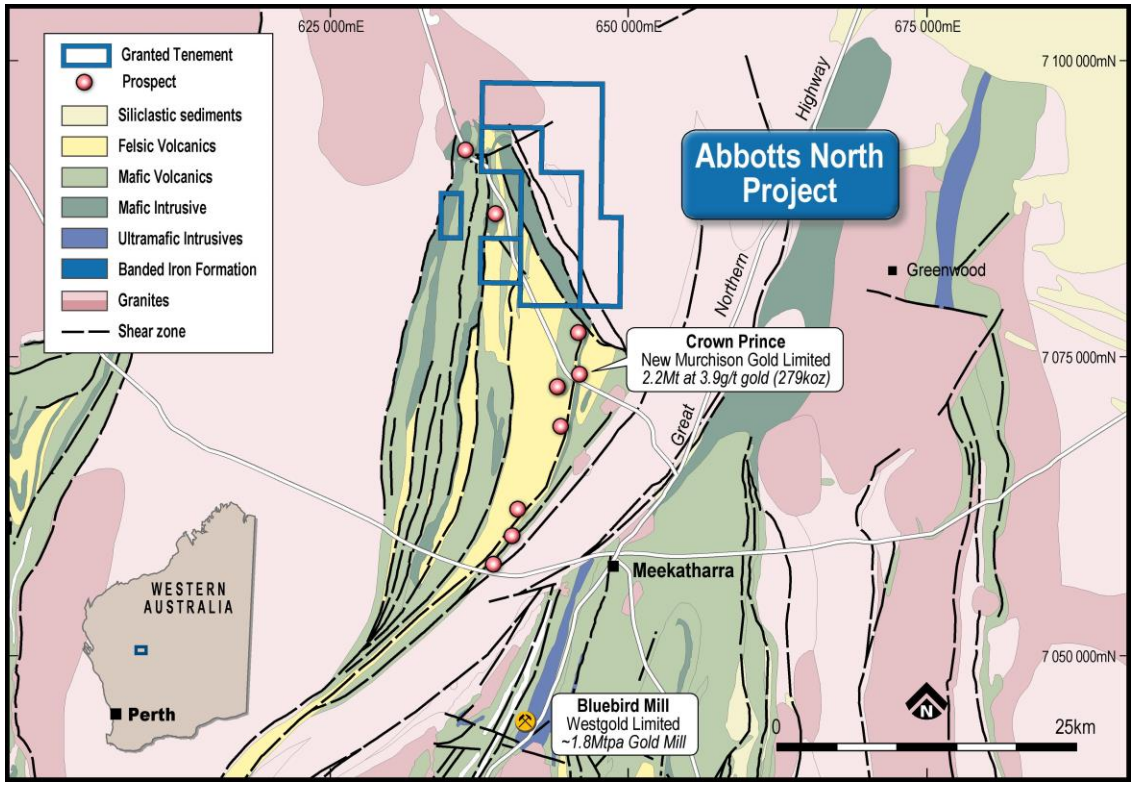


Figure 1: Abbotts North project location and regional geology

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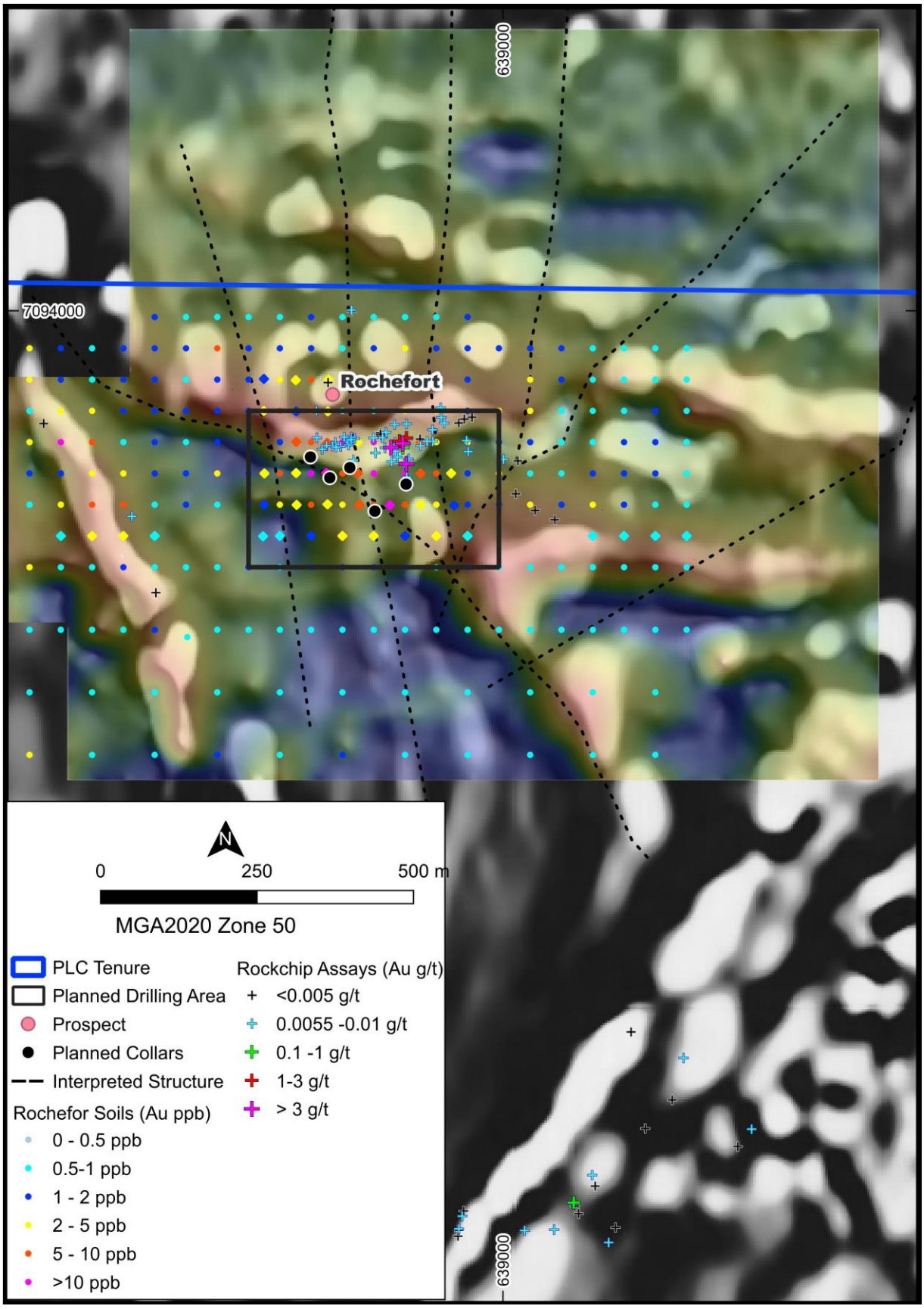


Figure 2: Rochefort Ground Gravity image (Tilt Derivative) over airborne magnetic image (2VD). RC Drilling Area and planned collars

Why Rochefort is a Compelling Target

- Strategically located just ~20 km north of the Crown Prince deposit within the same underexplored greenstone belt and adjacent to recent successes in the Murchison region
- Features a coherent, expansive gold-in-soil anomaly measuring ~400m x 350m with strong extension potential under cover, offering clear scope for growth
- High-grade rock chip assays of up to **11.7g/t Au**[4] have been returned from north-south trending quartz-hematite veins, reinforced by peak soil values reaching **30 ppb Au**[4], up to 15 times background levels
- The mineralisation is hosted in highly fractionated and altered quartz dolerites consistent with major Yilgarn gold systems
- The prospect sits in a structurally complex zone at the juncture of several north-south trending structures and a large arcuate structure/geological contact trending north-west
- Mineralisation remains open along strike and under shallow cover

Together, these attributes position Rochefort as a prospective, scalable gold system in a proven district, with near-term upside from refined geophysics and maiden drilling.

Background to Rochefort

Rochefort was initially identified through geological mapping and rock chip sampling, which returned high-grade results of up to 11.7 g/t Au from north-south trending quartz-hematite veins.

Follow-up soil sampling defined a coherent ~400m × 350m gold-in-soil anomaly, with peak soil values of up to **30 ppb Au,** with subsequent UltraFine™ re-assay returning peak values of **42.9 ppb Au**[5]**.**

On 26 March 2026, Premier1 announced the completion of a high-resolution ground gravity survey at Rochefort. Interpretation of the gravity data, combined with existing high resolution airborne magnetic survey data, confirmed that mineralisation is located at the intersection of multiple north-south trending structures and a major north-west striking lithological contact between metasedimentary rocks and fractionated dolerites.

This structurally favourable setting has informed the design of the maiden drill program.

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[4] *Premier1 Lithium Limited. ASX Announcements 2 July 2025 and 30 July 2025.*
[5] *Premier1 Lithium Limited. ASX Announcement 26 March 2026.*

Abbotts North Project

The Abbotts North Project lies 35km north of Meekatharra in Western Australia's prolific Murchison region – a world-class gold district with excellent access via the Great Northern Highway and the well-maintained Meekatharra-Mount Clere Road, which bisects the tenure (Figure 3).

The Project falls within the Abbotts Greenstone Belt in the northern Murchison Domain of the Yilgarn Craton. The belt forms part of the northeast-trending Meekatharra Structural Zone and is structurally positioned between the Carbar Fault and Chunderloo Shear Zone. The margins of the belt are structurally complex, and the belt is bounded to the east, west and north by granites and monzogranites (*Figure 1*).

The Abbotts Greenstone Belt hosts the historic Abbotts mining centre, which produced ~1.28 t (41,000 oz) of gold at an exceptional head grade of 31 g/t Au from high-grade quartz reefs.

The two main deposits were:

- **New Murchison King:** produced 760 kg (24,400 oz) Au at 35 g/t Au between 1897 and 1908. The north–south striking, steeply dipping reef averaged 0.5 m in width and was mined to a vertical depth of only ~80 m.
- **Vranizan:** produced 380 kg (12,200 oz) Au at 28 g/t Au between 1898 and 1904 from a northwest-striking, northeast-dipping reef averaging 1.2 m wide, developed to a depth of ~100 m.

Despite the outstanding historical grades and relatively shallow mining depths (<100 m), the Abbotts centre has seen virtually no modern exploration.

Approximately 4 km south of the Abbotts North Project lies the Crown Prince deposit, owned by New Murchison Gold Ltd (ASX:NMG) (Figure 1). Situated on a splay off the major Abernethy Shear Zone - which runs along the southeastern margin of the Abbotts Greenstone belt – the structure, along with parallel splays, is interpreted to extend northward into Premier1's tenure.

At Crown Prince, gold mineralisation occurs in near-surface indurated and saprolitic layers, within the lateritic profile and as supergene mineralisation. In fresh rock, gold mineralisation occurs in quartz veins hosted by chloritised, carbonated and strongly sheared meta-basalt, dolerite, occasional black shale units and quartz porphyry, showing strong sericite-carbonate alteration in the vicinity of the quartz veins.

The current Mineral Resource Estimate at Crown Prince stands at 2.2 Mt at 3.9g/t Au (279koz)[6], highlighting the deposit's high-grade shallow potential. NMG has successfully advanced Crown Prince into production, with first ore shipments to Westgold Resources Limited's (ASX:WGX) Bluebird processing facility[7], 36 km south by road. Recent regional exploration results have further highlighted the regional exploration potential of the Abbotts Greenstone Belt[8].

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[6] *New Murchison Gold Limited ASX Announcement "Crown Prince Mineral Resource Update" – 28 November 2024*
[7] *New Murchison Gold Limited ASX Announcement "First Ore Shipment from Crown Prince" – 8 September 2025*
[8] *New Murchison Gold Limited ASX Announcement "High-Grade Results from Regional Drilling" – 3 September 2025*

NMG's recently announced Lydia Prospect[9] — located approximately 2km west of Crown Prince — has returned high-grade RC and diamond drill intercepts including 3 m at 32.9 g/t Au, 9.1 m at 10.3 g/t Au, and 21 m at 3.4 g/t Au from a gold-mineralised shear zone hosted within dolerites. The structural and lithological similarities between Lydia and Rochefort are compelling. Both targets feature gold mineralisation hosted within fractionated and altered dolerite units, controlled by north-trending shear zones within the same greenstone belt[10].

In contrast, historical exploration within the Company's tenements has been very minimal, with past exploration largely focused on the main Abbotts Mining Centre which lies outside of the current tenure. Work across the Abbotts Mining Centre included geophysical surveys, reconnaissance mapping, lag, soil and limited rock chip sampling and minor RAB drilling.

Notably, in 2011, 34 RAB holes were drilled at the nearby Abbotts West prospect but no significant follow-up on Premier1's ground. This sparse historical activity underscores the underexplored nature of the Abbotts North tenure and highlights substantial potential for new discoveries in this proven greenstone belt.

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[9] *New Murchison Gold Limited ASX Announcement "Lydia Gold Prospect – Potential Addition to Production Line"*

[10] Proximate Statement: This release contains references to mineral exploration results derived by other parties either nearby or proximate to the Abbotts North Project and includes references to topographical or geological similarities to that of the Abbotts North Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Abbotts North Project, if at all.

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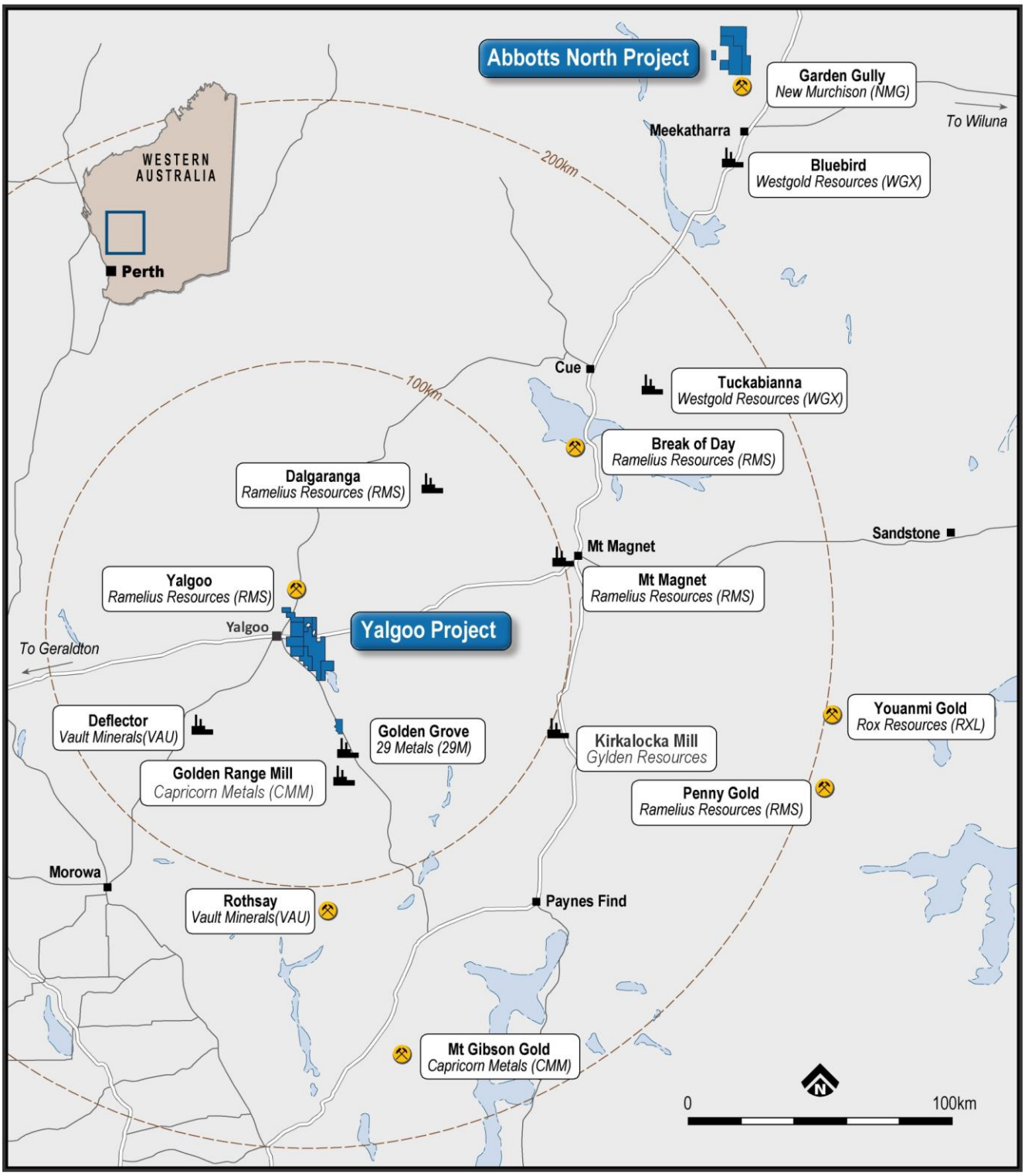


Figure 3: Location of Abbotts North Project

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This release was approved by the Premier1 Lithium Board.

Enquiries

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ABOUT PREMIER1

Premier1 (ASX:PLC) is harnessing the vast potential of Western Australia's world-class mineral resources. Our strategic exploration strategy in this premier mining jurisdiction is powered by a dedication to discovering high-value assets with precision and efficiency. Guided by rigorous project evaluation, disciplined capital allocation, and a sharp emphasis on high-impact opportunities in gold and copper, we are now fully focused on advancing our gold and copper prospects to deliver value for shareholders.

Our portfolio is strategically positioned in the core of Western Australia's legendary greenstone belts—renowned for their rich endowment of gold and copper deposits. Key assets include the Yalgoo Project in the highly prospective Yalgoo-Singleton Greenstone Belt and the Abbotts North Project in the Murchison region of Western Australia.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Paul Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Smith is a full-time employee and the Exploration Manager of Premier1 Lithium Limited. Mr Smith 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 Smith consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

PROXIMATE STATEMENT

Where this release contains references to mineral exploration results derived by other parties either nearby or proximate to the Abbotts North Project and includes references to topographical or geological similarities to that of the Abbotts North Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Abbotts North Project, if at all.

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