

LINKA TUNGSTEN PROJECT MAIDEN DRILL CAMPAIGN FULLY PERMITTED

- **US Bureau of Land Management (BLM) approval received for Viking's maiden 63-hole drilling programme at the Linka Tungsten Project, Nevada.**
- **Approval received ahead of the Company's internal timeline, providing certainty to lock in the drilling schedule.**
- **Linka is fully permitted for drilling, with contractor selection the next scheduling milestone to be completed ahead of planned June quarter mobilisation.**
- **63-hole, 48-pad programme to deliver the first sub-surface exploration at Linka in over 40 years across three priority target areas.**
- **Maiden drill testing to be completed of the ~800m southwest extension where surface samples have returned up to 0.6% WO₃.**
- **Verification of historic high-grade intercepts including 8.5m @ 1.0% WO₃ at a project that produced ~65,000 tonnes @ 0.5% WO₃ and ceased production 1956.¹**

Viking Mines Limited (ASX: VKA) ("Viking" or "the Company") is pleased to advise that it has received approval from the US Federal Bureau of Land Management (**BLM**) for the recently lodged Notice of Intent (**NOI**).

With BLM approval secured, the Linka Tungsten Project is now fully permitted (upon payment of the required bonds) for the planned 63-hole maiden drilling programme. Approval was received ahead of the Company's internal timeline, clearing the final federal regulatory hurdle ahead of the planned June quarter mobilisation.

Linka represents Viking's entry point into the US tungsten sector, a market structurally short of domestic supply. The December 2026 REEShore Act mandate, which prohibits Chinese-origin tungsten in US Department of Defense supply chains, reinforces the strategic context for advancing Linka toward drilling and resource definition.

Viking Mines Managing Director & CEO Julian Woodcock said:

"Receiving the BLM approval is yet another hurdle accomplished at Linka as we move towards the first known drilling at the Project for over 40 years. With our maiden campaign now fully permitted for drilling, the regulatory pathway is behind us, and the focus shifts entirely to finalising our drilling contractor and getting drilling underway."

"We remain on track for our planned June quarter mobilisation to commence site preparations, and the team is moving at pace as we enter this exciting phase of activity. This is one of our key pillars in our fast to market strategy which will support the Projects development as we continue to advance in parallel the metallurgical testwork and processing concept study."

"I look forward to continuing to update the market as we advance the Project"

¹ Refer VKA ASX Announcement 16 December 2026 - VKA to acquire Production Proven USA Tungsten Projects



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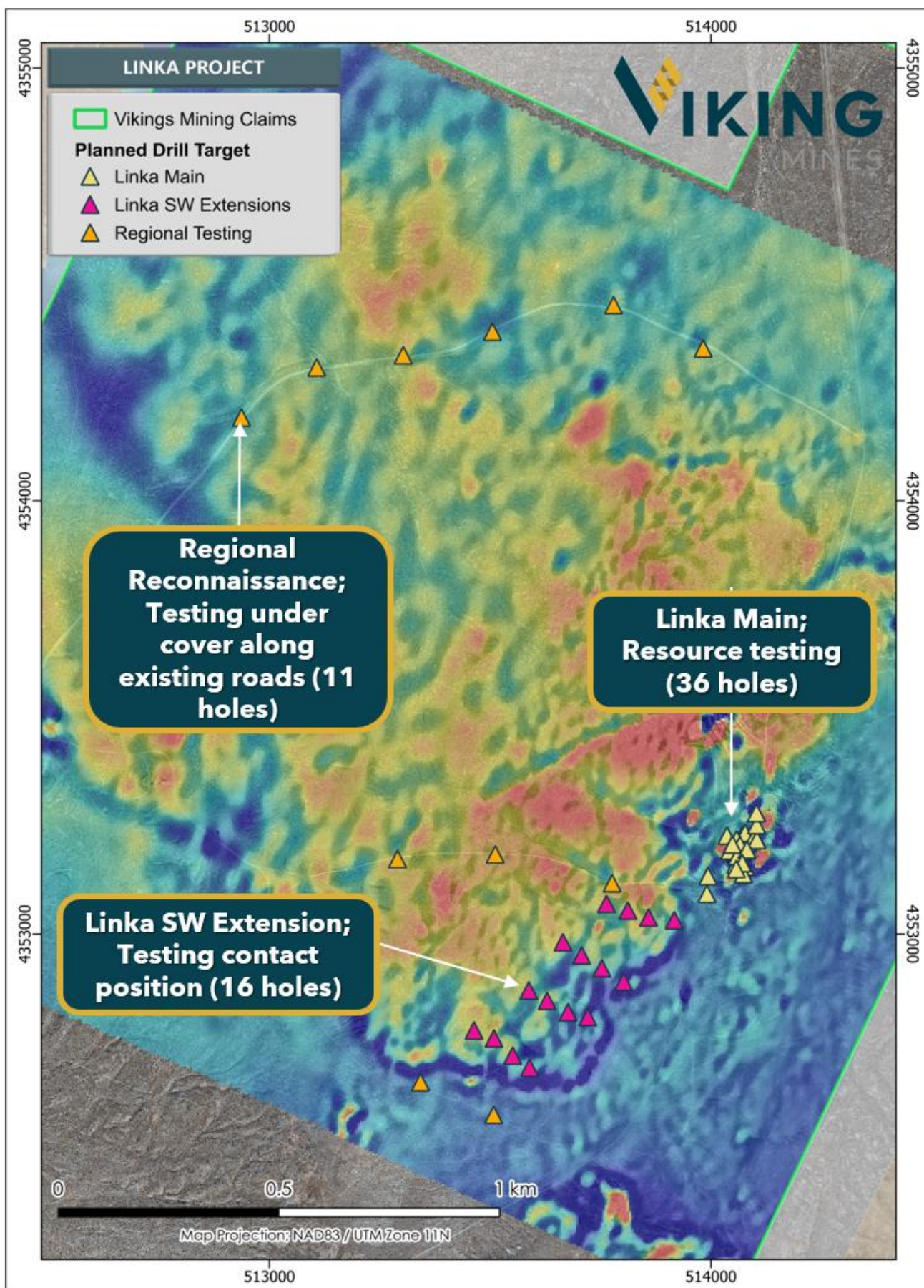


Figure 1: Map showing the Linka Project and planned drillhole locations with magnetic geophysics background image. Note the 3 different target objectives from the drill hole programme.



PERMITTING COMPLETE – CONTRACTOR THE NEXT STEP

The BLM approval represents the final federal regulatory requirement for Viking to commence drilling at Linka. With the permitting workstream now complete, the Company's near-term focus entails:

- **Finalising drilling contractor selection:** With evaluations in their final stages, contract award expected shortly.
- **Drill site access and pad preparation works:** To be undertaken in parallel with contractor mobilisation logistics and scheduled for commencement in June.
- **Drill Rig Mobilisation:** Drill rig mobilisation to commence on contract award and anticipated arrival late in the June quarter, consistent with previously disclosed timing.

APPROVED PROGRAMME

The approved campaign comprises 63 holes from 48 drill pads across three distinct objectives, as detailed in the Company's ASX announcement dated 4 May 2026²:

- **Linka Main (36 holes):** Resource-focused testing to verify high-grade historical intercepts including drillhole DH-04 (9.8m @ 0.5% WO₃), drillhole LR-11 (7.9m @ 0.9% WO₃) and channel sample 8.5m @ 1.0% WO₃, with additional holes targeting down-dip continuity beneath historical workings.
- **Linka SW Extension (16 holes):** Maiden testing across four sections at 125-150m spacing of the prospective ~800m southwest extension, where surface sampling has returned grades up to 0.6% WO₃.
- **Regional Reconnaissance (11 holes):** Shallow vertical holes to validate magnetic and gravity geophysical interpretations and define contact positions prospective for new mineralised zones across the broader Linka intrusive complex.

The Company will update the market on contractor award and mobilisation logistics as those milestones are reached.

END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

For further information, please contact:
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² Refer VKA ASX Announcement 17 February 2026 - VKA Data Integration Expands Linka Tungsten to 1.6km strike; VKA ASX Announcement 19 February 2026 - VKA Advances Linka Results via Historical Data Digitisation; and VKA ASX Announcement 4 May 2026 - Viking Positions for 63-Hole Drilling Campaign at Linka.



Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Persons Statement - Exploration Results

Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) - 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which 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 Woodcock consents to the disclosure of the information in this report in the form and context in which it appears. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the previous announcements.

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