LINKA TUNGSTEN PROJECT FIELD CAMPAIGN IDENTIFIES ADDITIONAL STOCKPILES

- **Second field mapping and sampling campaign completed at the Linka Tungsten Project in Nevada.**
- **98 samples collected across the campaign, including resampling of six historical trenches with visual mineralisation observed in each.**
- **Additional rock stockpiles adjacent to the historic Conquest mine investigated, revealing tactite mineralisation with scheelite under UV light.**
- **Potential for additional surface-accessible material to provide additional feed should the Project advance to development.**
- **TOMRA ore sorting testwork commencing in Germany on samples from the Linka (Main) Stockpile to assess viability of separating mixed mineralised and waste rock material.**
- **If successful, ore sorting will be a directly applicable technique to these newly identified surface stockpiles with potential to segregate mineralised and un-mineralised material.**
- **Mapping confirms alluvial cover and un-mineralised tuff west of the outcropping Linka mineralised Trend, validating the scout drilling approach adopted as part of the maiden drilling campaign.**
- **Assay results from the first field campaign which included tailings dam sampling expected June 2026 and assays from the second field campaign expected July 2026.**
- **Maiden drilling campaign on track for late-June commencement.**

Viking Mines Managing Director & CEO Julian Woodcock said:

"This second field campaign has delivered two strong outcomes. First, the confirmation of mineralisation in the historical trenches at Linka which we have sampled. Second, and more strategically significant, the identification of visual mineralisation within two previously unrecognised historical rock stockpiles adjacent to the Conquest mine.

"If assays confirm grade, this is material already sitting at surface that could provide a near-term, lower-cost feed source as the Project advances toward development. As mineralised rock is mixed with waste, ore sorting the natural next step. We have moved quickly to engage TOMRA in Germany to test that pathway with samples delivered and testwork about to commence.

"With drilling scheduled to commence late in the June quarter, tailings dam and stockpile assays from the first campaign expected in June and assay results from this campaign due in July, we have a sustained run of news flow ahead."

Viking Mines Limited (ASX: VKA, OTC: VKALF) ("Viking" or **"the Company")** is pleased to provide an update following the completion of its second field mapping and sampling campaign at the Linka Tungsten Project in Nevada, USA.

The campaign concentrated on the Linka (Main), Conquest and Hillside historic mining areas, with 98 samples collected from trench resampling (Figure 1), rock stockpile investigations, outcrop sampling, and initial geological mapping across the broader claim package.

The standout outcome is the identification of visual mineralisation, confirmed under UV light, within two historical stockpiles located adjacent to the historic Conquest mine ("**Conquest stockpiles**") (Figure 2). The Conquest stockpiles contain mineralised material mixed with waste rock, a profile that is potentially well-suited to ore sorting. Samples from the Linka (Main) Stockpile collected from a previous campaign have been received by TOMRA in Germany, where testwork is underway to assess the viability of ore sorting as a processing approach.

Subject to assay confirmation, the Conquest stockpiles represent a potential source of additional feed should the Project advance to development, with material already at surface and not requiring drilling, blasting or mining.

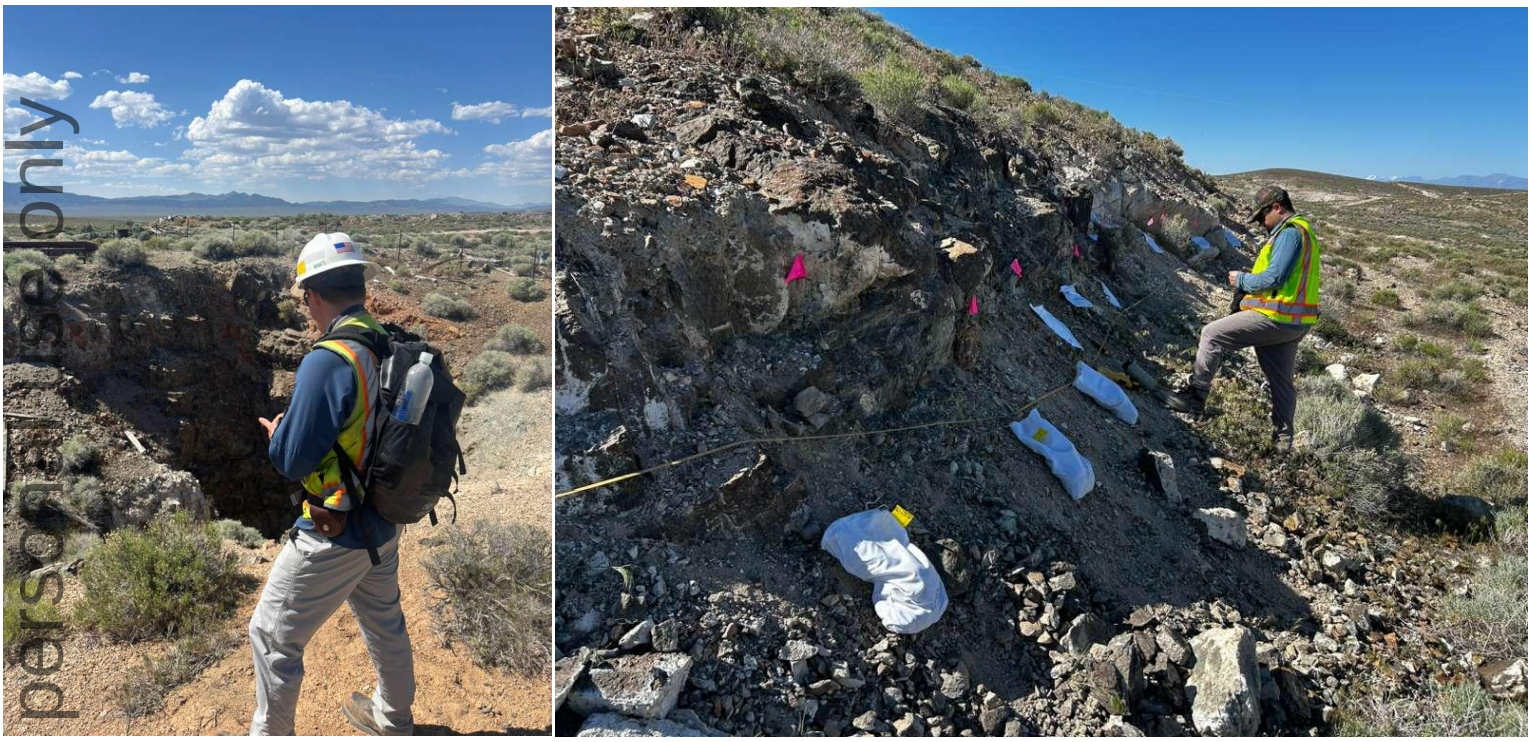

Figure 1; Field activities including trench sampling and geological mapping at the Linka Project.

CAMPAIGN ACTIVITIES

The second field campaign was structured around five workstreams:

- ***Sampling activity:*** 98 samples collected across the Linka (Main), Conquest and Hillside historic mining areas for WO_3 content, geochemical analysis and specific gravity measurements.
- ***Historical trench mapping and resampling:*** Six historical trenches mapped and resampled (Figure 1), with visual mineralisation observed under UV light in each.
- ***Stockpile investigation:*** Two historical stockpiles adjacent to the Conquest mine investigated. Visual mineralisation identified under UV light, samples taken to provide an indication of WO_3 grade (Figure 2).
- ***Outcrop sampling:*** Additional geological outcrop samples collected to expand the Company's surface dataset.
- ***Geological mapping:*** Initial mapping across the broader claim area to develop the Company's understanding of the extent of cover across the claim package.

Figure 2; Map showing the Conquest rock stockpile and photographs of scheelite response under UV light. Estimated abundance is between 0.4-1.0% WO_3. Laboratory analysis required to confirm grade of %WO_3 with results expected in Q3 2026.

Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

CAMPAIGN OUTCOMES

- **Trench mineralisation visually verified:** Mineralisation recorded in historical trench data has been visually confirmed under UV light. Samples have been collected and delivered to the laboratory to determine WO_3% grade.
- **Stockpile mineralisation identified:** Visual mineralisation under UV light identified in two historical stockpiles at the Conquest mine area. Subject to assay confirmation, this opens the potential for additional surface-accessible material to provide feed should the Project advance to development. Mineralised material is mixed with waste rock, with ore sorting testwork now underway at TOMRA in Germany on samples from the Linka (Main) Stockpile. The technique would be directly applicable to the Conquest stockpiles and warrants future testwork.
- **Drilling design validated:** Mapping has confirmed the presence of alluvial cover and unmineralised tuff in areas to the west of the outcropping Linka Mineralised Trend. This supports the scout drilling approach being adopted in those target areas as part of the maiden drilling campaign.

NEXT STEPS

The Company continues to rapidly advance the Linka Project with the following activities underway and outcomes expected in the June quarter (unless otherwise stated).

- Maiden 63 hole drilling campaign scheduled for commencement late June 2026.
- Assay results from the first field campaign form the Linka Main stockpile sampling and tailings dam sampling.
- TOMRA ore sorting testwork.
- Ongoing metallurgical updates on gravity concentration testwork and flotation cleaning testwork. Note, the Company has been experiencing delays with the programme due to an increase in demand for tungsten testwork given the current commodity price environment.
- Mineral technologies Conceptual Processing Study outcomes providing CAPEX & OPEX estimates, development timelines and 3D design.
- Assay results from the second field campaign (expected July 2026), including trench sampling and Conquest Stockpile sampling.

END

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

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

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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.

APPENDIX 2 – JORC CODE, 2012 EDITION – TABLE 1

JORC Table 1, Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Sampling of rock stockpiles was completed by geologist selecting samples which demonstrated characteristics of tactite mineralisation for tungsten analysis. A shortwave 254nm UV light was utilised to aid in identification of scheelite.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples were taken selectively of rocks which appeared to represent tactite mineralisation for tungsten assay to determine if mineralisation visually observed using UV light is scheelite.
	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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (e.g. submarine nodules) may warrant disclosure of detailed information	Indistry standard sampling techniques used. Samples are collected, photographed, location recorded, geological description made and submitted to laboratory for analysis.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Not applicable, no drilling being reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable, no drilling being reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable, no drilling being reported.
	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.	Not applicable, no drilling being reported.
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.*	Not applicable, no drilling being reported.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Geological logs of samples collected are qualitative in nature. Photographs are taken of the samples collected.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	Not applicable, no drilling being reported.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable, no sampling being reported.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No splitting takes place. Grab samples are collected.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Not applicable, no sample preparation technique is employed other than collecting the rock sample and placing in to a calico bag.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Not applicable, no sub-sampling stages are utilised.
	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.	Samples collected are from surface and are representative of the material being sampled. It is important to note that sampling of the rock stockpile is of uncolidated, randomly distributed material. No duplicate or second half sampling has been employed.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes collected range from 1-3kg and are appropriate to the grain size of the material 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.*	Not applicable, no assay results being reported.
	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.	No geophysical equipment being used. Only notable equipment is a shortwave 254nm ultraviolet light used to identify fluorescent minerals.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Not applicable, no assay results being reported.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable, no assay results being reported.
	The use of twinned holes.	Not applicable, no assay results being reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Not applicable, no assay results being reported.
	Discuss any adjustment to assay data.	Not applicable, no assay results being reported.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Not applicable, no drilling being reported and no mineral resource estimate being reported.
	Specification of the grid system used.	All data is reported and acquired into the adopted grid system of NAD83/UTM Zone 11N.
	Quality and adequacy of topographic control.	A high-resolution 1 m digital elevation model (DEM) sourced from the USGS was used as the base topographic surface for all survey control. Handheld GPS are used for determining sample locations.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing is variable ranging from grab samples spaced several metres apart and channel samples located at varying intervals from ~100m to 300m.
	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.	Not applicable, no assay results being reported or mineral resource being reported.
	Whether sample compositing has been applied.	Not applicable, no assay results being reported.
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.*	Visual mineralisation being reported is located on broken rock stockpiles so there is no geological control to the distribution of mineralisation.
	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.	Not applicable, no drilling results being reported.
Sample security	*The measures taken to ensure sample security.*	Samples are collected by Viking contracted geologists, bagged and recorded and delivered in person to the ALS assay prep laboratory in Elko Nevada.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been completed.

JORC 2012 Table 1, Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
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.*	Tenements and location The USA Tungsten Project Lode Mineral Claims are located in the state of Nevada in the USA. Details of the Mineral Claims are presented in the table below:

Project	State	County	Type	Holder	Quantity
Linka	Nevada	Lander	Unpatented	BLK Group LLC	10
				Viking Tungsten LLC	91
Alpine	Nevada	Pershing	Unpatented	BLK Group LLC	4
Long	Nevada	Pershing	Unpatented	BLK Group LLC	4
				Viking Tungsten LLC	12
Ragged Top	Nevada	Pershing	Unpatented	BLK Group LLC	8
				Viking Tungsten LLC	30
Terrell	Nevada	Nye	Unpatented	BLK Group LLC	10
				Viking Tungsten LLC	56
Victory	Nevada	Nye	Unpatented	Kircher Mine Development LLC	8

Criteria	JORC Code explanation	Commentary
		Third Party Interests Viking Mines Ltd has signed a binding term sheet to acquire a 100% interest in the project BLK Group LLC Mineral Claims and currently holds no ownership. Viking can acquire 100% interest in the claims by paying a total of US$2.88M over a staged 7 year period. BLK group will retain a 2% NSR on all minerals recovered from mineral claims, and Viking retains the option to buy down 1% of the NSR for US$2M. Native Title, Historical sites and Wilderness There are no known registered historical sites over the Project Mineral Claims. The Mineral Claims are registered with the Bureau of Land Management. The Linka Project has split federal agency responsibility with the Bureau of Land management managing all claims located due west of the Linka Shaft and the US Forestry Service due east. All the remaining projects fall under the jurisdiction of the BLM.
	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 tenements are held in good standing by BLK Group LLC. To the best of Vikings knowledge, all annual claim payments are up to date. There are no known impediments to obtaining a licence to operate in the area. The US process is to file either a notice of intent or Plan of Operations to the responsible Federal Agency to obtain permits for drilling. The Company does not know of any reason why these permits would not be granted once the process if followed and the required bond payment made.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**Linka Mine:** The area was staked in 1941 by Steve Linka of Austin, NV. In 1943-44, the mine produced 2,420 tons of ore averaging 0.69% WO_3. Consolidated Uranium Mines purchased the property in 1953, sunk a vertical shaft to 210 feet and drove approximately 1,000 feet of drifts and cross-cuts on the 150' level. Additional production included; 4,000 tons of ore averaging 0.98% WO_3 between 1951 and 1956 and 60,000 tons averaging 0.40% WO_3 between 1955 and 1956. The mine closed when the Government buying program ended. Mine workings include a 100' X 50' open-pit 25 feet deep, a 210' shaft with approximately 1,500 feet of drifts and cross-cuts. Shrinkage stopes extend from the 150' level to the surface (Stager and Tingley, 1988). In 1951, the Linka Mine was optioned to Hugh Chesser, Reno, NV. Hugh Chesser estimates shipments to Metals Reserve Corporation during WWII totalled 2,673 tons averaging 0.72 percent WO_3. Cache Creek Exploration held the properties in the early 1970's and conducted geological and geophysical programs. Duval Corporation optioned the properties in the mid-1970's, did geological studies but no drilling. Min-Ex drilled the property in 1977-78, with a total of 73 drillholes recorded (eight DDH and 64 wide-spread percussion drillholes). Note: Not all drillhole locations have been established, with 69 holes digitised and 1 hole estimated (total 70) and three percussion holes with unknown location. Exploration activity completed by Minex included drilling, surface and underground geological mapping and sampling, minor geophysical magnetic survey with 10,400 linear feet collected (inconclusive results), 6,500ft of bulldozer trenching and mapping. Stager and Tingley, 1988 estimate total production at the Linka mine at 25,670 units WO_3 (1943-56). **Linka-Conquest Mine**: The mine was discovered in 1941 but did not start production until 1943 when Gale Peer sunk a two-compartment inclined shaft to 130 feet. Workings off the shaft were at the 50 and 100 foot levels. During WW II mined and shipped 390 tons of ore averaging 2.7% WO_3. Additional shipments after the War averaged over 1.0% WO_3, but the tonnage is unknown. Last work on the 100' level exposed a zone 40' long, 12' to 20' wide, open to the northeast with a grade of <0.4% WO_3. Stager and Tingley, 1988, estimate total production at 5,208 units WO_3 (1944-56). Stager and Tingley, 1988 estimate total production at the Conquest mine to be 5,208 units WO_3 (1944-56)
Geology	*Deposit type, geological setting and style of mineralisation*	**Linka Project:** The area is underlain primarily by sedimentary rocks; it includes an outcrop of massive limestone of Ordovician age (Upper Plate) overlain in thrust contact by chert and shale of Ordovician Vinini Formation (Lower Plate). The limestone is intruded locally by granitic rocks of Jurassic age, and the tungsten deposits occur in the limestone along the granite contact (Stager and Tingley, 1988) Linka-Conquest Mine - Granite intrusive rocks (Jg) and aplite dikes intrude cherts, shales and limy members of the Vinini Formation (Ov) in the Upper Plate of the Roberts Mountain Thrust. Scheelite-bearing skarn formed at the contact. Miocene age Bates Mountains tuff (Tbm) covers any extension of the mineralization to the northeast.

Criteria	JORC Code explanation	Commentary
		Linka Mine – Scheelite occurs in lenses and tabular masses of skarn at the contact between Ordovician Antelope Valley Limestone (Lower Plate of the Roberts Mountain Thrust) and granitic intrusive rocks. The contact zone is cut by igneous dykes and high-angle faults. Exposures are poor. Granite rocks west of the contact zone are covered by post-mineral volcanic rock and sediments of Big Smokey Valley. Antelope Valley limestone east of the contact zone is nearly vertical. The contact zone is about 40 feet wide. Drilling in the 1970's shows that, at depth, the contact zone may flatten to the east, then steepen. Scheelite, with traces of chalcopyrite and molybdenite are the only ore minerals recognized. Linka-Hillside - The Hillside incline shaft is about half way between the Conquest and Linka Mines. The shaft is inclined at ~47° and is approximately 100 feet deep. In 1978, when the area was visited by Richard Jones and Harold Bonham, geologists at the Nevada Bureau of Mines and Geology, there were no drifts or cross-cuts off the shaft. Here the rocks are more thinly bedded and contain more hornfels then sediments at the Linka shaft. Lenses of scheelite-bearing skarn in the Hanson Creek Fm are at the surface and a lens of mineralized skarn within the Antelope Valley Limestone occurs in the shaft (Stager and Tingley, 1988).
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.*	Not applicable, no drilling being reported.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of 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.*	Not applicable, no assay results being reported.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.*	Not applicable, no assay results being reported.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• *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').*	
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*	All appropriate maps and plans and sections are included in the body of the report including maps of the historical rock stockpiles and the location of visual mineralisation.
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 necessary information has been reported. Subsequent releases once assay results are received will detail sample locations, assay results and further findings.
Other substantive exploration data	*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*	All appropriate information is included in the report. The distribution of mineralised material and waste material in the historical rock stockpile is not yet known and further evaluation and sampling will need to be undertaken to establish if there may be sufficient mineralised material warranting further study. Geological observations of the stockpile have indicated approximately 10% waste is evident, however the internal nature of the rock stockpile is unknown. Assay results will be required and if demonstrate meaningful grades, further work to sample and map the stockpile will be necessary. In addition, surveying will be required to determine the volume and potentially drilling for even sampling. Metallurgical testwork would be necessary to determine if the mineralisation could be separated from waste using ore sorting techniques.
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.*	Linka Project: Net steps in the report are detailed. For the purpose of this announcement, samples have been collected from the rock stockpile and upon receipt of assays the Company will determine what further work is required. Other projects: A primary focus is to identify and source any and all available historical data on the projects to allow planning of future sampling and drilling programmes. On planning of any drilling programmes a Notice of Intent or Plan of Operations will be prepared and submitted to the relevant Federal authority.