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ASX Announcement 28 May 2026

GOLD MINERALISATION AT HOPES HILL EXTENDED AT DEPTH OVER 3KM

Golden Horse's aggressive +125km CY2026 drill strategy continues to deliver with RC drilling at Hopes Hill North confirming high-grade mineralisation at depth and numerous broad high-grade results returned near the Hopes Hill pit.

HIGHLIGHTS

- The first deep reverse circulation (RC) hole at Hopes Hill North has returned exceptional high-grade gold mineralisation highlighted by:
  - **26HHRC024: 12m @ 7.0 g/t Au** from **278m:**
    - including **5m @ 14.5 g/t Au** from **282m**.
- **Drill hole 26HHRC024** is a **'step out'** hole targeting deeper mineralisation over 1,000m from hole GHHHRC0102**,** which returned 15m @ 1.5 g/t Au from 265m[1], which supports Golden Horse's geological model that deep mineralisation at Hopes Hill now exceeds 3km in strike length.
- Drilling below and near the Hopes Hill pit has also delivered more high-grade results from ongoing RC and diamond drilling. To date, notable drill results include:
  - **26HHRC133: 12m @ 4.5 g/t Au** from **131m**:
    - including **7m @ 7.0 g/t Au** from **136m**.
  - **26HHDD005: 7.0m @ 6.9 g/t Au** from **286.95m.**
  - **26HHRC139: 27m @ 1.4 g/t Au** from **179m:**
    - including: **3m @ 3.6 g/t Au** from **190m** and **4m @ 4.3 g/t Au** from **203m**.
  - **26HHRC138: 15m @ 2.1 g/t Au** from **166m,** and
  - **26HHRC061: 11m @ 2.2 g/t Au** from **144m.**

Golden Horse Managing Director, Nicholas Anderson said:

"When we started planning for our drilling program in 2026, The Year of the Horse, our strategy landed on two RC rigs at Hopes Hill North and South, with one diamond rig underneath the Hopes Hill pit to deliver a winning trifecta. That strategy has paid off, as our latest RC results at Hopes Hill North are readily showing massive upside both along strike and at depth with fantastic results also returned from Hopes Hill in this latest batch of assay results across RC and diamond drill holes.

"Looking at our Hopes Hill long section, we are clearly starting to see the evolving Hopes Hill North deposit, with multiple intercepts now reflecting what we see already underneath the historic Hopes Hill pit. We are particularly excited by hole 26HHRC024, which returned 12m at 7.0 g/t Au from 278m which represents a significant +1,000m step-out from hole GHHHRCD0102 (15m at 1.5 g/t Au from 265m) which is located under the northern end of the existing Hopes Hill pit.

"As we continue to drill, we are consistently seeing wide, high-grade gold results which supports our geological interpretation that Hopes Hill is a +3km long, heavily endowed gold mineralised system rarely seen in the WA gold industry. With more results expected over the coming weeks, our rig jockeys continue to hold tight to this bucking bronco, and we look forward to seeing what surprises this rodeo delivers."

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Golden Horse Minerals Limited (**ASX: GHM**) (**Golden Horse** or **Company**) has continued to progress its aggressive exploration strategy at its Southern Cross Gold Project, with ongoing reverse circulation (**RC**) and diamond drilling (**DD**) activities near the 216koz Au[2] Hopes Hill deposit. One diamond rig and two RC rigs are presently onsite, which will soon be expanded with a fourth rig (DD) returning onsite imminently.

Results continue to flow in from assay laboratories, with RC and DD holes progressively being returned from drilling at Hopes Hill North, Main and South as displayed in Figure 1 below with numerous holes awaiting assessment due to lab delays.

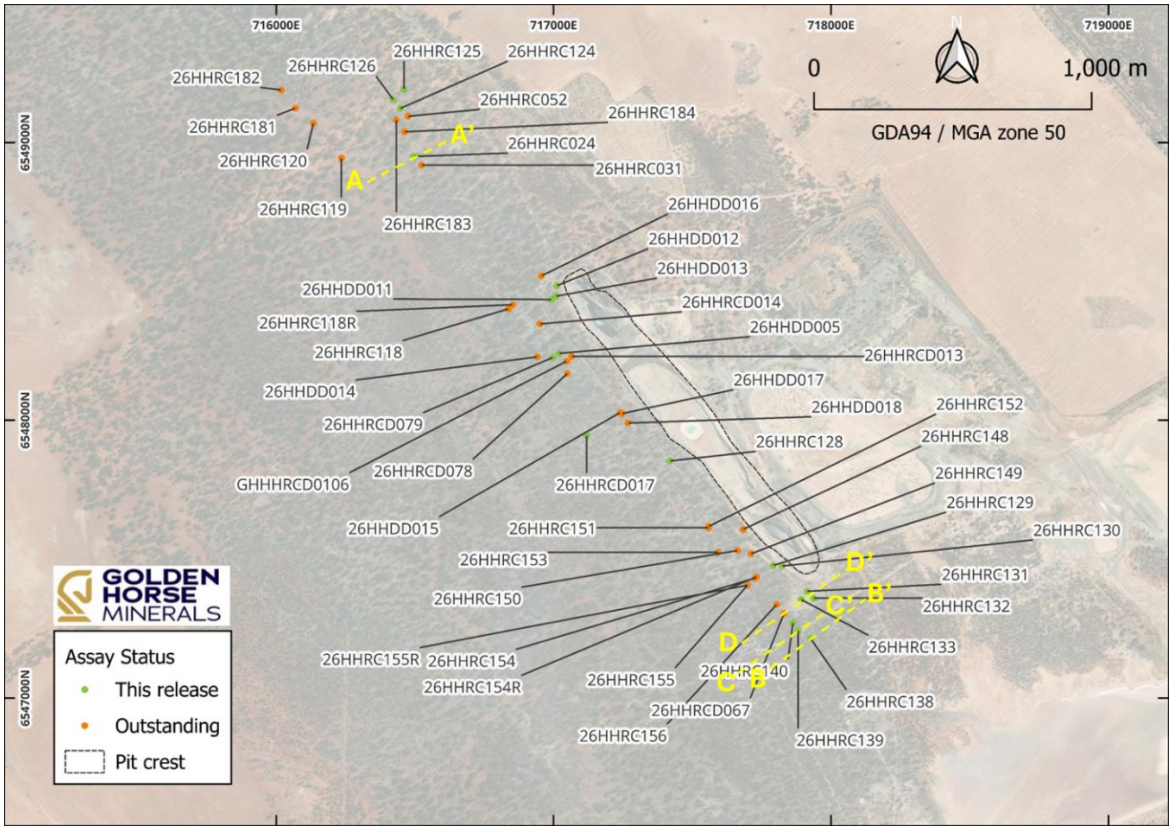


Figure 1: Plan View map of Hopes Hill denoting current status (May 2026) with cross section lines.

TECHNICAL DISCUSSION

Hopes Hill North

Following the success of recent deep diamond drilling within the northern Hopes Hill area, namely **26HHDD001[3] (4m @ 4.6 g/t Au** from **297m)** and **26HHDD010[4] (16.0m @ 6.8 g/t Au** from **115.0m),** the Company's geological team elected to utilise RC drilling to investigate the potential for gold mineralisation at depth in the Hopes Hill North zone within a highly prospective but previously untested area.

Recent assay results have been returned and analysed by the Company's geologists, with a significant extension of mineralisation intersected in hole 26HHRC024, located over 1,000m north of hole GHHHRC0102 and approximately 250m below surface as depicted in Figure 2 and Figure 3 overleaf.

Hole 26HHRC024 returned a broad, high-grade gold intersection of **12m @ 7.0 g/t Au** from **278m**, which is similar in widths to GHHHRC0102[1] (**15m @ 1.5 g/t Au** from **265m**) and thus warrants immediate follow up drill testing to define further high-grade extensions along strike between these holes. The initial drill strategy is to generate sufficient drill coverage over an approximate 1,000m x 250m area with three holes (26HHRC183, 26HHRC184 and 26HHRC031) already drilled as part of the larger program.

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Encouragingly, mineralisation within 26HHRC024 is associated with quartz, pyrrhotite, pyrite and pervasive biotite alteration within a highly laminated zone. This alteration and mineral assemblage is strikingly similar to the mineralisation style at the 54koz Au[2] Pilot mine (located ~1.6km to the north of 26HHRC024) thereby providing insights regarding the scale of both grade tenor and strike length which exceeds 3km.

Beyond the immediate follow-up testing between 26HHRC024 and the Hopes Hill pit, further drill testing is required to the north (between 26HHRC024 and Pilot) on the basis that the mineralised system at Hopes Hill now comfortably exceeds 3km in strike length with approximately 1.5km tested underneath the historic 216koz Au[2] pit at Hopes Hill which was mined to a maximum depth of ~85m as shown below in Figure 2.

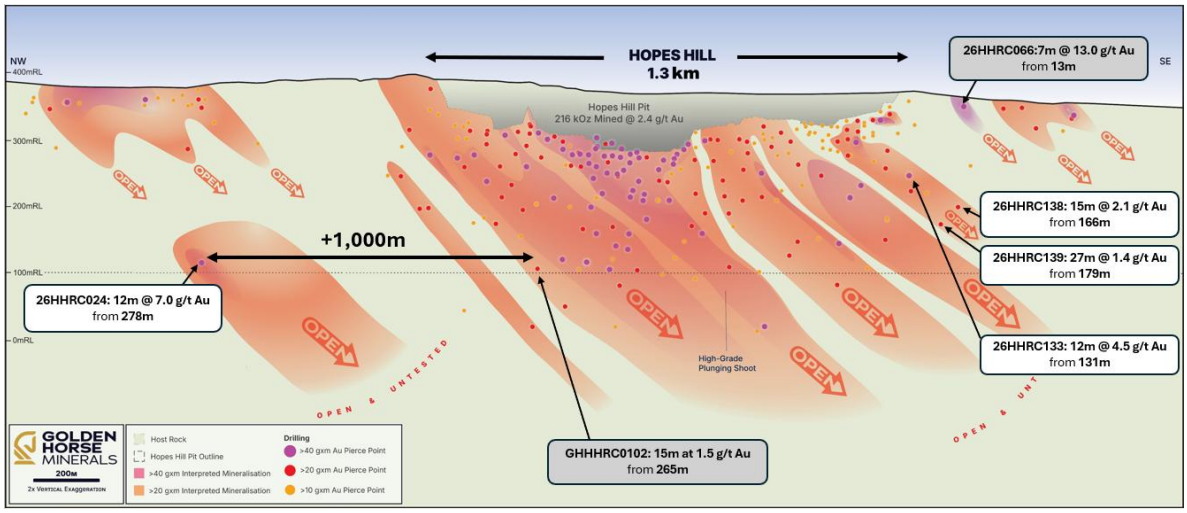


Figure 2: Hopes Hill long section (looking East) with 26HHRC024 (12m @ 7.0 g/t Au from 278m) located +1,000m north of GHHHRC0102 (15m @ 1.5 g/t Au from 265m) and recent holes.

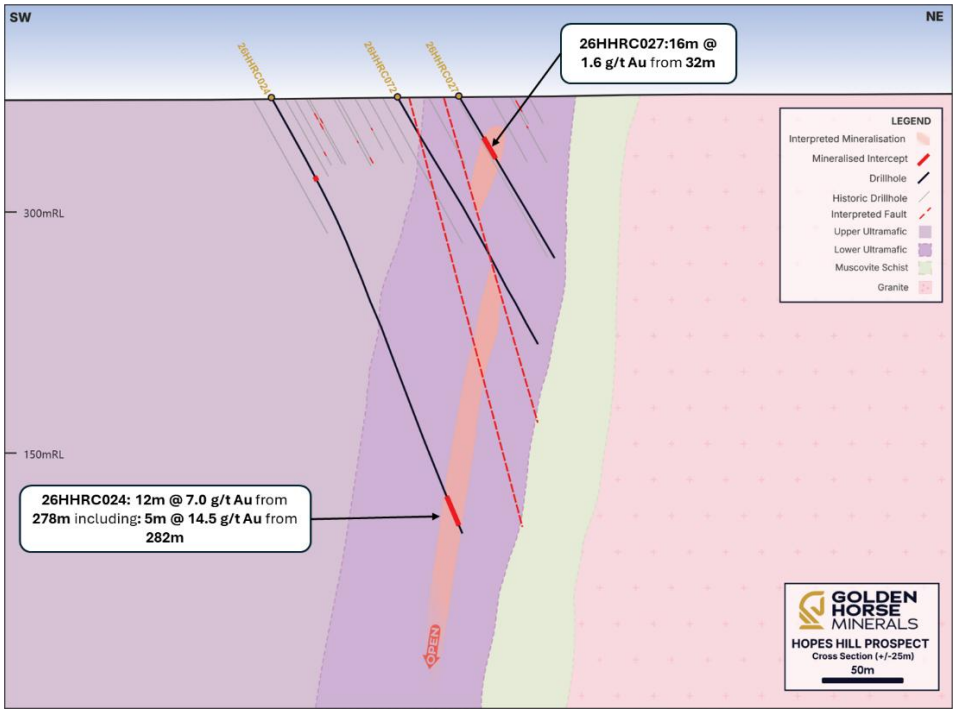


Figure 3: Cross section A-A' of hole 26HHRC024 (12m @ 7.0 g/t Au from 278m).

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Hopes Hill South

High-grade extensions have been defined for holes **26HHRC138** and **26HHRC139** which were designed to follow up a recently identified high-grade shallow intercept in hole **26HHHRC066**[5] of **7m @ 13.0 g/t Au** from **13m** (as shown in Figure 4 and Figure 5 in the following pages).

These holes were intended to drill down-dip and test the geological model at depth, with these results providing encouraging zones of mineralisation and valuable information relating to lode geometries along strike at Hopes Hill South and towards the Irene Betty prospect area. Better results include:

- **26HHRC138: 15m @ 2.1 g/t Au** from **166m** (within a broader zone of **21m @ 1.6 g/t Au** from **166m**);
- **26HHRC139: 16m @ 2.0 g/t Au** from **190m** (within a broader zone of **27m @ 1.4 g/t Au** from **179m**) including:
  - **3m @ 3.6 g/t Au** from **190m;** and
  - **4m @ 4.3 g/t Au** from **203m.**

Lode geometries and interpreted faults are suggesting that gold mineralisation in this geographic area has been displaced by late cross-cutting faults, as observed on surface near the historic Irene Betty prospect with a 20m offset mapped in the area.

Mitigating factors and controls for this structurally complex area include diamond drilling to obtain structural measurements to test mineralisation models, along with denser drill patterns with RC methods in order to better inform the geological model with more physical data points. The overarching intent of this strategy is to deliver a high-confidence model with a clear understanding of pre- and post-faulted mineralisation.

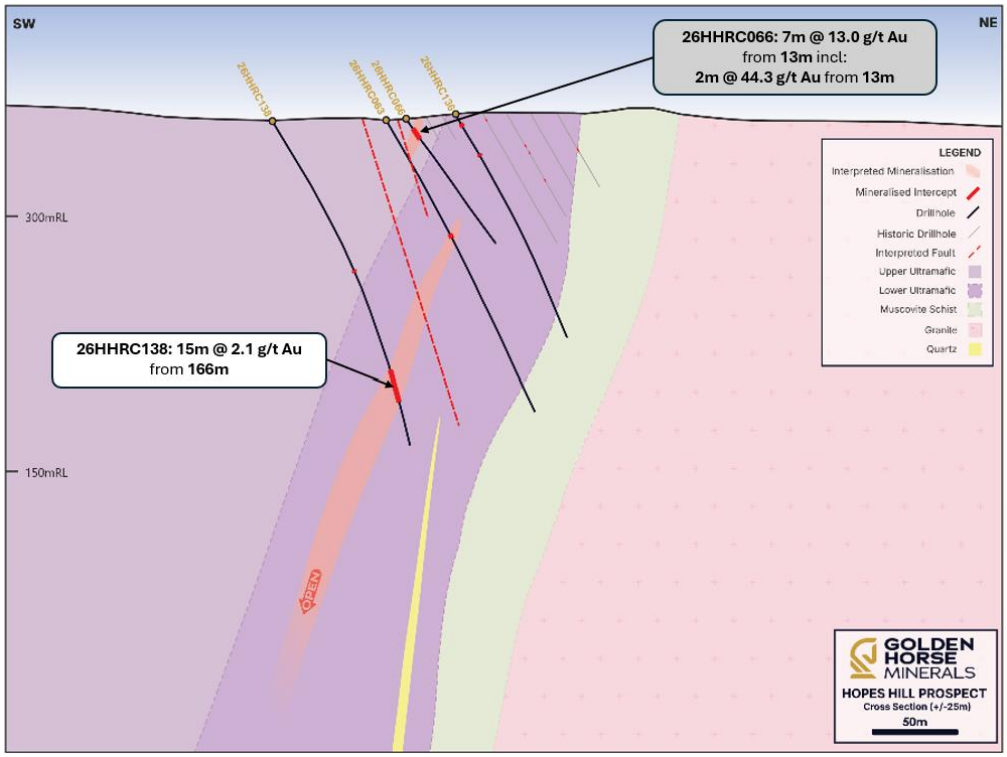


Figure 4: Cross section B-B' of hole 26HHRC138 (15m @ 2.1 g/t Au from 166m) with previously released hole 26HHRC066 (7m @ 13.0 g/t Au from 13m).

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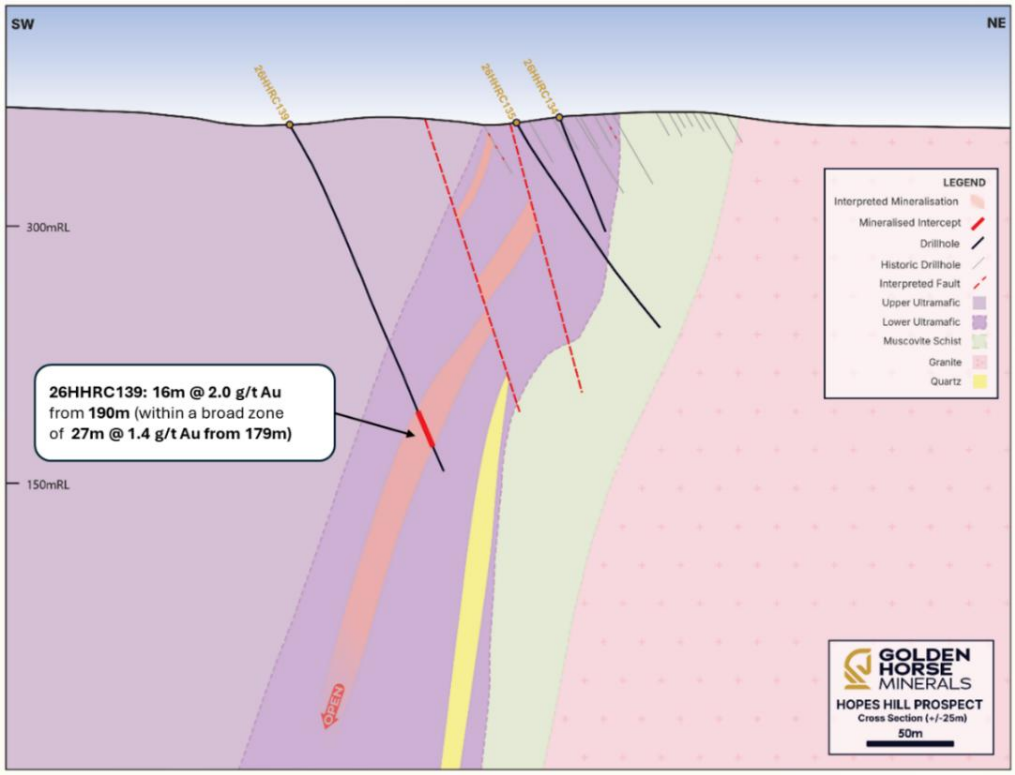


Figure 5: Cross section C-C' of 26HHRC139 (27m @ 1.4 g/t Au from 179m).

Hopes Hill Main

Several holes were drilled into Hopes Hill Main and since been returned with the following highlights:

- **26HHRC133: 12m @ 4.5 g/t Au** from **131m;**
- **26HHDD005: 7.0m @ 6.9 g/t Au** from **286.95m** including:
  - **0.8m @ 25.2 g/t Au** from **290.7m,** and
  - **1.0m @ 16.8 g/t Au** from **292.0m**
- **26HHRC061: 11m @ 2.2 g/t Au** from **144m;**
- **26HHRCD017: 9m @ 2.2 g/t Au** from **377.0m;** and
- **26HHDD013: 8.2m @ 2.0 g/t Au** from **92.0m.**

Extensional and deeper drilling conducted at Hopes Hill Main continues to provide a significant exploration opportunity that the company is reviewing, as it develops and refines the geological model and associated drill targeting zones over an extended strike length of +3km focused underneath the pit. The holes listed above are primarily 'infill' holes targeting drill or information gaps in the geological model.

Of particular interest is hole **26HHRC133,** which returned a broad intercept of **12m @ 4.5 g/t Au** from **131m (**including **7m @ 7.0 g/t Au** from **136m),** which was aimed toward closing a drill gap 60m south of the Hopes Hill pit crest and immediately above GHHHRC0092 which intercepted **11m @ 2.4 g/t Au** from **154m**[6]. As shown in Figure 6 overleaf, high-grade mineralisation was intersected within this hole and confirmed the geological model, with further extensional holes planned to test both hangingwall mineralisation (as interpreted) along with potential footwall mineralisation within the schist lithological unit.

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Other exceptional results include diamond holes **26HHDD005** (returning **7.05m @ 6.9 g/t Au** from **286.95m) and 26HHDD013 (**which intercepted **8.2m @ 2.02 g/t Au from 92.0m)** both targeting the hangingwall lode in the northern end of the existing Hopes Hill pit (as shown in Figure 1) which adds further confidence to the geological interpretation as shown in long section within Figure 2.

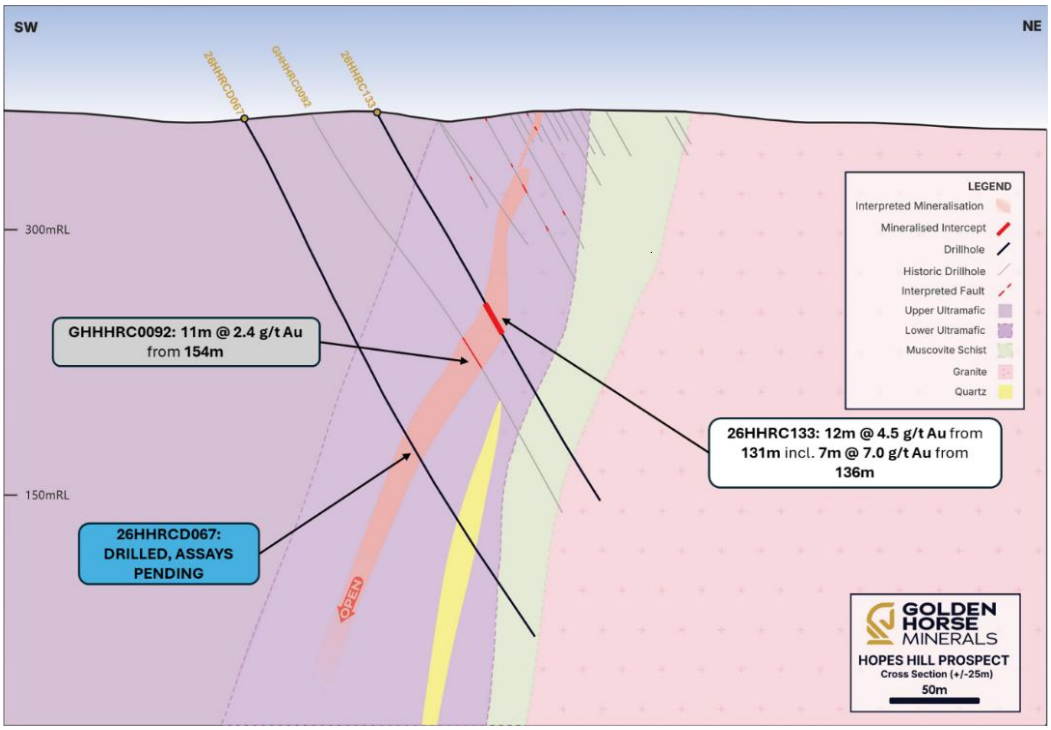


Figure 6: Cross section D-D' of 26HHRC133 (12m @ 4.5 g/t Au from 131m) with previously released hole GHHHRC0092 (11m @ 2.4 g/t Au from 154m) and 26HHRCD067 *(Assays pending).*

Next Steps

Hopes Hill: RC and DD drilling is ongoing across the Hopes Hill region, with ongoing core logging and assaying activities, with results expected to be released progressively.

Beyond Hopes Hill, active regional programs are underway encompassing rock chip and soil sampling, commencement of an inaugural RC program at Greenmount, and drill planning at additional prospects.

Golden Horse will advise the market of drilling progress, including assay results and geological interpretations, as they become available.

For and on behalf of the Board.



Nicholas Anderson
Managing Director & CEO

This announcement was approved for release by the Board of Golden Horse Minerals Limited.

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References

1. Refer to the ASX announcement 'High-Grade Hopes Hill results continue at Depth' dated 11 September 2025.
2. Refer to the Independent Technical Assessment Report annexed to the replacement prospectus lodged with the ASX on 12 December 2024.
3. Refer to the ASX announcement '2026 starts at a gallop with visible gold from first diamond hole at Hopes Hill" dated 17 February 2026.
4. Refer to the ASX announcement "Hopes Hill delivers more visible gold" dated 23 April 2026.
5. Refer to the ASX announcement "Exploration delivers more shallow high-grade mineralisation at Southern Cross" dated 14 April 2026.
6. Refer to the ASX announcement "Diamond Drilling confirms further high-grade at Hopes Hill Central Zone" dated 23 September 2025.

About Golden Horse Minerals

Golden Horse Minerals Limited (ASX: GHM) is a gold exploration company in Western Australia's Southern Cross region.

The Company has consolidated in excess of 1,800km^2 of tenure within the Southern Cross Greenstone Belt, a prolific gold producing region of Western Australia supported by the mining town of Southern Cross.

The Company is exploring for extensions at a series of historic gold mines, in addition to developing new high-priority prospects which are yet to be tested with the drill bit.

Golden Horse's strategy is to grow value via exploration success at its projects located in Southern Cross and at the Sorrel Copper Project in the Northern Territory.

For further information, please visit the Golden Horse Minerals website: https://goldenhorseminerals.com/.

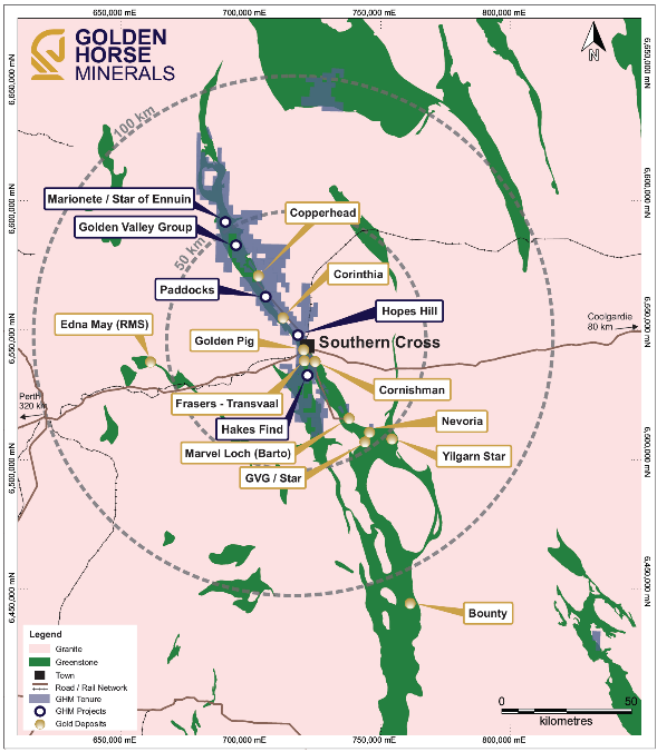


Figure 7: GHM regional prospects.

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All dollar values are in Australian dollars (A$ or AUD) unless otherwise stated.

Forward looking information

This announcement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this ASX announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements.

A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements.

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements (refer in particular to the "Risks and Uncertainties" section of the MD&A lodged with ASX on 27 March 2026), there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward looking statements. Any forward-looking statements are made as of the date of this announcement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

This announcement may contain certain forward-looking statements and projections regarding timing of receipt of exploration results, planned capital requirements and planned strategies and corporate objectives. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Person's Statement

The information in this announcement relating to the exploration results is based on, and fairly represents, information and supporting documentation prepared by Mr Travis Vernon, a member of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101. Mr. Vernon is the Geology manager for Golden Horse Minerals and also holds securities in Golden Horse Minerals. Mr Vernon has sufficient

experience that is relevant to the styles of mineralisation and type of deposits under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Mr Vernon consents to the inclusion of the matters based on his information in the form and context in which they appear in this announcement.

Qualified Person's Statement

Mr Travis Vernon, a member of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of the technical content regarding the Southern Cross Project contained in this announcement. Mr. Vernon is the Geology Manager for Golden Horse Minerals and also holds securities in Golden Horse Minerals. Mr Vernon has reviewed and approved the technical disclosure in this announcement.

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Table 1: Hopes Hill North RC drill collar information. All coordinates in MGA94 Zone 50.

Hole ID[1]	Easting	Northing	RL	Azi	Dip	From	To	EOH Depth	Assay Status	Note[2,3]
26HHRC024	716497	6548950	373	49.1	-60.1	180	300.0	300	Received	**This Release**
26HHRC031	716524	6548919	374	52.5	-60.1	150	240	240	Outstanding	RC Extended
26HHRC052	716475	6549094	372	50.4	-60.2	120	180	180	Outstanding	RC Extended
26HHRC119	716235	6548944	370	49.9	-60.2	0	120	120	Outstanding	RC
26HHRC120	716134	6549070	370	44.6	-59.7	0	121	121	Outstanding	RC
26HHRC124	716446	6549122	372	53.0	-60.1	0	174	174	Received	RC
26HHRC125	716460	6549192	372	53.7	-59.4	0	120	120	Received	RC
26HHRC126	716421	6549154	372	52.0	-59.7	0	150	150	Received	RC
26HHRC181	716069	6549124	371	51.1	-60.4	0	132	132	Outstanding	RC
26HHRC182	716017	6549189	373	47.1	-59.8	0	133	133	Outstanding	RC
26HHRC183	716433	6549081	372	50.1	-60.5	0	241	241	Outstanding	RC
26HHRC184	716463	6549038	372	53.5	-60.3	0	241	241	Outstanding	RC

Note 1: Hole suffix R indicates re-drill of hole for various reasons. RC indicates Reverse Circulation; RCD indicates Diamond Tail from existing RC hole.
Note 2: Refer ASX announcements dated 17 February, 5 March 2026, 16 April 2026 and 24 April 2026 for further information on previously reported holes.
Note 3: RC Extended indicates a RC hole has been re-entered and extended. DD suffix indicates Diamond from surface, RC indicates Reverse Circulation, DT is Diamond Tail from RC pre-collar.

Table 2: Hopes Hill Main drill collar information. All coordinates in MGA94 Zone 50.

Hole ID[1]	Easting	Northing	RL	Azi	Dip	From	To	EOH Depth	Assay Status	Note[2,3,4]
26HHDD001	717384	6547820	373	70.6	-60.3	0	333.8	333.8	Received	Note 2
26HHDD005	717020	6548241	382	58.3	-70.2	0	331.0	331.0	Received	**This Release**
26HHDD010	717514	6547728	367	47.9	-59.2	100	285.8	285.8	Received	Note 2
26HHDD011	716992	6548435	392	50.4	-61.8	0	151	151	Received	**This Release**
26HHDD012	717012	6548484	389	49.1	-56.2	0	119.8	119.8	Received	**This Release**
26HHDD013	717009	6548447	391	50.0	-55.0	0	155.5	155.5	Received	**This Release**
26HHDD014	716941	6548228	380	51.6	-76.7	0	570.3	570.3	Outstanding	DD
26HHDD015	717239	6548027	368	52.6	-66.9	0	283	283	Outstanding	DD
26HHDD016	716956	6548520	381	67.9	-67.7	0	180.9	180.9	Outstanding	DD
26HHDD017	717247	6548024	368	39.6	-66.8	0	292	292	Outstanding	DD
26HHDD018	717268	6547990	368	51.2	-58.7	0	282.7	282.7	Outstanding	DD
26HHRC066	717999	6547244	361	48.9	-54.9	0	96.0	96.0	Received	Note 2
26HHRC118	716837	6548401	400	48.0	-65.0	0	197.46	197	Outstanding	RC
26HHRC118R	716852	6548416	400	47.9	-64.6	0	199	199	Outstanding	RC
26HHRC128	717420	6547853	372	52.2	-59.3	0	246	246	Received	RC
26HHRC129	717792	6547477	370	48.8	-60.1	0	252	252	Received	RC
26HHRC130	717824	6547475	369	49.7	-60.1	0	216	216	Received	RC
26HHRC131	717913	6547384	364	53.6	-54.8	0	90	90	Received	RC
26HHRC132	717937	6547359	364	48.0	-60.1	0	120	120	Received	RC
26HHRC148	717683	6547607	372	50.7	-61.1	0	268	268	Outstanding	RC
26HHRC149	717711	6547519	380	53.2	-60.4	0	300	300	Outstanding	RC
26HHRC150	717663	6547531	375	59.7	-61.1	0	348	348	Outstanding	RC
26HHRC151	717558	6547613	374	54.6	-60.3	0	306	306	Outstanding	RC
26HHRC152	717559	6547618	368	51.0	-64.3	0	210	210	Outstanding	RC
26HHRC153	717593	6547525	372	50.5	-59.3	0	155	155	Outstanding	RC
26HHRC154	717727	6547432	370	51.6	-56.7	0	151	151	Outstanding	RC
26HHRC154R	717732	6547436	370	50.0	-60.0	0	277	277	Outstanding	RC
26HHRC155	717699	6547406	370	50.5	-60.4	0	90	90	Outstanding	RC
26HHRC155R	717699	6547406	370	50.0	-60.0	0	181	181	Outstanding	RC

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Hole ID[1]	Easting	Northing	RL	Azi	Dip	From	To	EOH Depth	Assay Status	Note[2,3,4]
26HHRC156	717804	6547337	367	50.0	-60.0	0	300	300	Outstanding	RC
26HHRCD013	717065	6548229	383	51.2	-64.9	126	324.8	324.8	DT Outstanding	DT
26HHRCD014	716950	6548347	387	48.5	-59.9	120	291.9	291.9	DT Outstanding	DT
26HHRCD017	717119	6547945	376	50.6	-60.3	180	495.9	495.9	Received	DT
26HHRCD067	717830	6547304	364	50.4	-60.3	150	339.9	339.9	DT Outstanding	DT
26HHRCD078	717049	6548168	382	51.8	-55.3	301	408.7	408.7	DT Outstanding	DT
26HHRCD079	716997	6548226	381	50.6	-54.6	121	404.3	404.3	Received	DT
GHHHRCD0102	717099	6548151	379	49.3	-60.2	0	417.6	417.6	Received	Note 3
GHHHRCD0106	717047	6548213	383	49.4	-60.5	291.6	384.8	384.8	DT Outstanding	DT

Note 1: Hole suffix R indicates re-drill of hole for various reasons. RC indicates Reverse Circulation; RCD indicates Diamond Tail from existing RC hole.
Note 2: Refer ASX announcements dated 17 February, 5 March 2026, 14 April 2026 and 24 April 2026 for further information on previously reported holes.
Note 3: DD suffix indicates Diamond from surface, RC indicates Reverse Circulation, DT is Diamond Tail from RC pre-collar.
Note 4: Refer ASX announcement dated 18 December 2025 for further information on previously reported holes.

Table 3: Hopes Hill South drill collar information. All coordinates in MGA94 Zone 50.

Hole ID[1]	Easting	Northing	RL	Azi	Dip	From	To	EOH Depth	Assay Status	Note
26HHRC133	717892	6547355	362.3	45.5	-60.09	0	252	252	Received	**This Release**
26HHRC138	717927	6547213	356.2	52.9	-59.94	0	210	210	Received	**This Release**
26HHRC139	717881	6547242	359.4	53.2	-60.1	0	223	223	Received	**This Release**
26HHRC140	717863	6547271	363.1	50.0	-65.51	0	277	277	Received	**This Release**

Note 1: Hole suffix R indicates re-drill of hole for various reasons. RC indicates Reverse Circulation; RCD indicates Diamond Tail from existing RC hole.
Note 2: Refer ASX announcements dated 17 February, 5 March 2026, 14 April 2026 and 24 April 2026 for further information on previously reported holes.
Note 3: DD suffix indicates Diamond from surface, RC indicates Reverse Circulation, DT is Diamond Tail from RC pre-collar.

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Table 4: Significant intercepts (*>0.3 g/t Au cut-off*) for recent Hopes Hill North drilling.

Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHRC004[2]	94	95	1	0.39	1m @ 0.39 g/t Au from 94m	<2
26HHRC005[2]	10	19	9	0.99	9m @ 0.99 g/t Au from 10m	8.9
including	*17*	*18*	*1*	*3.63*	*1m @ 3.63 g/t Au from 17m*	*3.6*
26HHRC006[2]	151	153	2	1.82	2m @ 1.82 g/t Au from 151m	3.6
26HHRC023[2]	190	191	1	0.39	1m @ 0.39 g/t Au from 190m	<2
26HHRC024[2]	59	60	1	1.59	1m @ 1.59 g/t Au from 59m	1.6
and	104	109	5	0.96	5m @ 0.96 g/t Au from 104m	4.8
and	117	118	1	0.5	1m @ 0.5 g/t Au from 117m	<2
and	246	250	4	0.37	4m @ 0.37 g/t Au from 246m	<2
and	**278**	**290**	**12**	**7.01**	**12m @ 7.01 g/t Au from 278m**	**84.0**
including	***282***	***287***	***5***	***14.5***	***5m @ 14.5 g/t Au from 282m***	**72.5**
and	294	295	1	0.40	1m @ 0.40 g/t Au from 294m	<2
26HHRC026[2]	24	25	1	0.98	1m @ 0.98 g/t Au from 24m	<2
and	61	66	5	0.48	5m @ 0.48 g/t Au from 61m	2.4
26HHRC028	NSI > 0.3g/t Au					
26HHRC029[2]	25	27	2	0.37	2m @ 0.37 g/t Au from 25m	<2
and	**60**	**75**	**15**	**1.06**	**15m @ 1.06 g/t Au from 60m**	**15.9**
including	*60*	*62*	*2*	*2.84*	*2m @ 2.84 g/t Au from 60m*	*5.7*
including	*67*	*70*	*3*	*2.08*	*3m @ 2.08 g/t Au from 67m*	*6.2*
26HHRC030[2]	150	152	2	1.71	2m @ 1.71 g/t Au from 150m	3.4
26HHRC031[2]	7	8	1	0.38	1m @ 0.38 g/t Au from 7m	<2
and	11	14	3	0.38	3m @ 0.38 g/t Au from 11m	<2
and	55	58	3	0.33	3m @ 0.33 g/t Au from 55m	<2
and	69	72	3	1.06	3m @ 1.06 g/t Au from 69m	3.2
26HHRC032	NSI > 0.3g/t Au					
26HHRC035[2]	94	100	6	0.37	6m @ 0.37 g/t Au from 94m	2.2
26HHRC036[2]	18	19	1	0.89	1m @ 0.89 g/t Au from 18m	<2
and	23	24	1	0.75	1m @ 0.75 g/t Au from 23m	<2
and	59	60	1	0.92	1m @ 0.92 g/t Au from 59m	<2
26HHRC037[2]	14	15	1	0.46	1m @ 0.46 g/t Au from 14m	<2
and	21	23	2	0.65	2m @ 0.65 g/t Au from 21m	<2
26HHRC038[2]	157	161	4	1.07	4m @ 1.07 g/t Au from 157m	4.3
including	*159*	*161*	*2*	*1.78*	*2m @ 1.78 g/t Au from 159m*	*3.6*
26HHRC042[2]	192	194	2	1.27	2m @ 1.27 g/t Au from 192m	2.5
and	197	198	1	1.68	1m @ 1.68 g/t Au from 197m	<2
26HHRC044[2]	116	119	3	0.35	3m @ 0.35 g/t Au from 116m	<2
26HHRC047[2]	78	85	7	0.56	7m @ 0.56 g/t Au from 78m	3.9
and	114	117	3	2.42	3m @ 2.42 g/t Au from 114m	7.3

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Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
and	120	124	4	1.76	4m @ 1.76 g/t Au from 120m	7.0
including	120	121	1	3.77	1m @ 3.77 g/t Au from 120m	3.8
26HHRC052	NSI > 0.3g/t Au from 120 to 180m					
26HHRC057	**24**	**52**	***28***	**1.06**	**28m @ 1.06 g/t Au from 24m**	**29.7**
including	**40**	**44**	***4***	***3.55***	***4m @ 3.55 g/t Au from 40m***	***14.2***
and	94	95	1	0.30	1m @ 0.30 g/t Au from 94m	<2
26HHRC060	28	32	4	0.36	4m @ 0.36 g/t Au from 28m	<2
and	41	42	1	0.37	1m @ 0.37 g/t Au from 41m	<2
26HHRC081	48	49	1	0.31	1m @ 0.31 g/t Au from 48m	<2
and	53	54	1	0.57	1m @ 0.57 g/t Au from 53m	<2
and	57	58	1	0.42	1m @ 0.42 g/t Au from 57m	<2
26HHRC082	*129*	*131*	*2*	0.49	2m @ 0.49 g/t Au from 129m	<2
26HHRC089	NSI > 0.3g/t Au					
26HHRC100	***75***	***90***	***15***	**1.00**	**15m @ 1.00 g/t Au from 75m**	**15.0**
including	***77***	***83***	**6**	***1.71***	***6m @ 1.71 g/t Au from 77m***	***10.3***
including	*89*	*90*	*1*	*1.54*	*1m @ 1.54 g/t Au from 89m*	<2
and	182	186	4	1.35	4m @ 1.35 g/t Au from 182m	5.4
and	204	205	1	3.31	1m @ 3.31 g/t Au from 204m	3.3
and	237	238	1	0.58	1m @ 0.58 g/t Au from 237m	<2
26HHRC101	12	16	4	0.42	4m @ 0.42 g/t Au from 12m	<2
and	24	36	12	0.45	12m @ 0.45 g/t Au from 24m	5.4
and	160	165	5	0.84	5m @ 0.84 g/t Au from 160m	4.2
26HHRC102	NSI > 0.3g/t Au					
26HHRC103	69	70	1	0.45	1m @ 0.45 g/t Au from 69m	<2
and	74	83	9	0.90	9m @ 0.90 g/t Au from 74m	8.1
and	160	165	5	0.84	5m @ 0.84 g/t Au from 160m	4.2
26HHRC104	77	78	1	0.46	1m @ 0.46 g/t Au from 77m	<2
26HHRC105	NSI > 0.3g/t Au					
26HHRC106	54	62	8	0.53	8m @ 0.53 g/t Au from 54m	4.2
and	66	70	4	0.58	4m @ 0.58 g/t Au from 66m	2.3
26HHRC107	NSI > 0.3g/t Au					
26HHRC108	42	43	1	0.31	1m @ 0.31 g/t Au from 42m	<2
and	47	48	1	0.5	1m @ 0.5 g/t Au from 47m	<2
and	126	130	4	0.38	4m @ 0.38 g/t Au from 126m	<2
26HHRC109	8	12	4	0.70	4m @ 0.70 g/t Au from 8m	2.8
26HHRC110	**72**	**84**	**12**	**0.96**	**12m @ 0.96 g/t Au from 72m**	**11.5**
including	*80*	*84*	*4*	*0.96*	*4m @ 0.96 g/t Au from 80m*	*3.8*
26HHRC111	NSI > 0.3g/t Au					
26HHRC112	24	28	4	0.41	4m @ 0.41 g/t Au from 24m	<2
and	40	44	4	0.79	4m @ 0.79 g/t Au from 40m	3.2

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Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHRC113	32	36	4	0.72	4m @ 0.72 g/t Au from 32m	2.9
26HHRC114	40	48	8	0.38	8m @ 0.38 g/t Au from 40m	3.0
26HHRC117	24	25	1	0.37	1m @ 0.37 g/t Au from 24m	<2
and	73	77	4	2.17	4m @ 2.17 g/t Au from 73m	8.7
including	*74*	*76*	*2*	*3.62*	*2m @ 3.62 g/t Au from 74m*	*7.2*
and	104	108	4	1.51	4m @ 1.51 g/t Au from 104m	6.0
26HHRC123	NSI > 0.3g/t Au					
26HHRC124	72	80	8	0.56	8m @ 0.56 g/t Au from 72m	4.5
and	107	110	3	1.17	3m @ 1.17 g/t Au from 107m	3.5
26HHRC125	34	36	2	0.57	2m @ 0.57 g/t Au from 34m	<2
26HHRC126	111	116	5	0.74	5m @ 0.74 g/t Au from 111m	3.7
including	*111*	*113*	*2*	*1.30*	*2m @ 1.30 g/t Au from 111m*	2.6
and	120	124	4	0.46	4m @ 0.46 g/t Au from 120m	<2
26HHRC127	126	127	1	0.41	1m @ 0.41 g/t Au from 126m	<2
and	135	140	5	1.33	5m @ 1.33 g/t Au from 135m	6.6

Note 1: Refer Collar Table in Tables 1, 2 and ASX announcements dated 17 February 2026, 5 March 2026, 16 April 2026 and 24 April 2026 for further information.
Note 2: Hole intercepts previously announced as 4m composite samples. Intercepts in this Table 4 are reported on 1m assay result basis.

Table 5: Significant intercepts (*>0.5 g/t Au cut-off*) for recent Hopes Hill Main and South drilling.

Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHDD005	258.0	262.0	4.0	1.94	4.0m @ 1.94 g/t Au from 258.0m	7.8
and	265.0	271.6	6.6	1.4	6.6m @ 1.4 g/t Au from 265.0m	9.2
and	**286.95**	**294**	**7.05**	**6.89**	**7.05m @ 6.89 g/t Au from 286.95m**	**48.6**
including	***290.7***	***291.5***	***0.8***	***25.25***	***0.8m @ 25.25 g/t Au from 290.7m***	***20.2***
including	***292.0***	***293.0***	***1.0***	***16.85***	***1.0m @ 16.85 g/t Au from 292.0m***	***16.9***
26HHDD011	84.0	88.0	4.0	0.55	4.0m @ 0.55 g/t Au from 84.0m	2.2
and	115.0	116.0	1.0	0.65	1.0m @ 0.65 g/t Au from 115.0m	<2
and	134.56	137	2.44	2.85	2.44m @ 2.85 g/t Au from 134.56m	7.0
including	*141.0*	*142.0*	*1.0*	*0.70*	*1.0m @ 0.70 g/t Au from 141.0m*	<2
26HHDD012	NSI > 0.5 g/t Au					
26HHDD013	**92.0**	**100.2**	**8.2**	**2.02**	**8.2m @ 2.02 g/t Au from 92m**	**16.6**
and	103.0	104.0	1.0	2.53	1.0m @ 2.53 g/t Au from 103m	2.5
and	109.0	110.0	1.0	1.84	1.0m @ 1.84 g/t Au from 109m	<2
and	119.0	120.0	1.0	1.08	1.0m @ 1.08 g/t Au from 119m	<2
26HHRC015[2]	116	117	1	2.25	1m @ 2.25 g/t Au from 116m	2.3

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Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHRC061[2]	**144**	**155**	**11**	**2.23**	**11m @ 2.23 g/t Au from 144m**	**24.5**
including	*145*	*153*	*8*	*0.70*	*8m @ 0.70 g/t Au from 145m*	5.6
including	*141*	*142*	*1*	*0.70*	*1m @ 0.70 g/t Au from 141m*	<2
26HHRC080	130	131	1	0.54	1m @ 0.54 g/t Au from 130m	<2
26HHRC121	NSI > 0.5 g/t Au					
26HHRC122	136	137	1	2.59	1m @ 2.59 g/t Au from 136m	2.6
and	146	147	1	0.94	1m @ 0.94 g/t Au from 146m	<2
26HHRC128	161	162	1	1.35	1m @ 1.35 g/t Au from 161m	<2
and	167	172	5	0.79	5m @ 0.79 g/t Au from 167m	4.0
and	180	182	2	1.97	2m @ 1.97 g/t Au from 180m	3.9
and	**195**	**202**	**7**	**1.71**	**7m @ 1.71 g/t Au from 195m**	**12.0**
including	***195***	***196***	***1***	***9.36***	***1m @ 9.36 g/t Au from 195m***	***9.4***
and	234	235	1	0.90	1m @ 0.90 g/t Au from 234m	<2
and	245	246	1	1.28	1m @ 1.28 g/t Au from 245m	<2
26HHRC129	126	132	6	1.07	6m @ 1.07 g/t Au from 126m	6.4
and	136	138	2	0.96	2m @ 0.96 g/t Au from 136m	1.9
and	141	142	1	0.87	1m @ 0.87 g/t Au from 141m	<2
and	146	149	3	0.79	3m @ 0.79 g/t Au from 146m	2.4
and	176	180	4	0.54	4m @ 0.54 g/t Au from 176m	2.2
and	217	218	1	0.66	1m @ 0.66 g/t Au from 217m	<2
26HHRC130	100	101	1	1.24	1m @ 1.24 g/t Au from 100m	<2
and	**107**	**118**	**11**	**1.08**	**11m @ 1.08 g/t Au from 107m**	**11.9**
and	122	123	1	0.66	1m @ 0.66 g/t Au from 122m	<2
and	214	215	1	0.82	1m @ 0.82 g/t Au from 214m	<2
26HHRC131	62	66	4	0.67	4m @ 0.67 g/t Au from 62m	2.7
26HHRC132	NSI > 0.5 g/t Au					
26HHRC133	76	80	4	0.54	4m @ 0.54 g/t Au from 76m	2.2
and	**131**	**143**	**12**	**4.52**	**12m @ 4.52 g/t Au from 131m**	***54.2***
including	***136***	***143***	***7***	***7.04***	***7m @ 7.04 g/t Au from 136m***	***49.3***
including	***138***	***141***	***3***	***10.7***	***3m @ 10.7 g/t Au from 138m***	***32.1***
26HHRC134	22	23	1	0.50	1m @ 0.50 g/t Au from 22m	<2
26HHRC135	1	4	3	1.01	3m @ 1.01 g/t Au from 1m	3.0
and	48	49	1	0.56	1m @ 0.56 g/t Au from 48m	<2
26HHRC136	9	11	2	1.15	2m @ 1.15 g/t Au from 9m	2.3
and	30	31	1	1.20	1m @ 1.20 g/t Au from 30m	<2
and	102	103	1	0.71	1m @ 0.71 g/t Au from 102m	<2
and	118	119	1	0.51	1m @ 0.51 g/t Au from 118m	<2
26HHRC137	3	5	2	0.91	2m @ 0.91 g/t Au from 3m	<2
and	32	36	4	0.95	4m @ 0.95 g/t Au from 32m	3.8
26HHRC138	101	102	1	1.55	1m @ 1.55 g/t Au from 101m	<2

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Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
and	158	159	1	0.71	1m @ 0.71 g/t Au from 158m	<2
and	**166**	**181**	**15**	**2.13**	**15m @ 2.13 g/t Au from 166m**	**32.0**
including	***168***	***170***	***2***	***10.6***	***2m @ 10.6 g/t Au from 168m***	***21.2***
and	186	188	2	0.66	2m @ 0.66 g/t Au from 186m	<2
26HHRC139	179	185	6	0.87	6m @ 0.87 g/t Au from 179m	5.2
and	185	190	5	0.25	5m @ 0.25 g/t from 185m[3]	<2
and	**190**	**193**	**3**	**3.62**	**3m @ 3.62 g/t Au from 190m**	**10.9**
and	193	202	9	0.23	9m @ 0.23 g/t Au from 193m[3]	2.0
and	**202**	**206**	**4**	**4.35**	**4m @ 4.35 g/t Au from 203m**	**17.4**
and	211	212	1	0.90	1m @ 0.90 g/t Au from 211m	<2
26HHRC140	217	218	1	1.32	1m @ 1.32 g/t Au from 217m	<2
and	221	222	1	1.12	1m @ 1.12 g/t Au from 221m	<2
and	225	229	4	0.74	4m @ 0.74 g/t Au from 225m	3.0
and	276	277	1	0.59	1m @ 0.59 g/t Au from 276m	<2
26HHRC141	NSI > 0.5 g/t Au					
26HHRC142	181	185	4	0.66	4m @ 0.66 g/t Au from 181m	2.6
and	192	193	1	0.66	1m @ 0.66 g/t Au from 192m	<2
and	196	198	2	1.19	2m @ 1.19 g/t Au from 196m	2.4
and	219	220	1	0.51	1m @ 0.51 g/t Au from 219m	<2
26HHRCD017	**377**	**386**	**9**	**2.21**	**9m @ 2.21 g/t Au from 377m**	**19.9**
and	407	408	1	1.31	1m @ 1.31 g/t Au from 407m	1.3
26HHRCD079	**319.11**	**328**	**8.89**	**1.36**	**8.89m @ 1.36 g/t Au from 319.11m**	**12.1**
and	371	373	2	2.50	2m @ 2.50 g/t Au from 371m	5.0
and	376	379	3	1.02	3m @ 1.02 g/t Au from 376m	3.1

Note 1: Refer Collar Table in Tables 1, 2 and ASX announcements dated 17 February 2026, 5 March 2026, 16 April 2026 and 24 April 2026 for further information.
Note 2: Hole intercepts previously announced as 4m composite samples. Intercepts in this Table 5 are reported on 1m assay result basis.
Note 3: Internal dilution included for purposes of reporting.

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Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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 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 (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.*	• RC holes were sampled through an integrated cone splitter attached to the drill rig. • RC chips were sampled at 1m intervals to produce a nominal 1.5-2kg sample which was collected from the cone splitter into numbered calico bags. • Duplicate samples collected periodically. • Remainder of sample collected in green plastic bags or bucketed onto the ground for RC holes drilled for pre-collar purposes. • Samples collected to industry standard RC drilling practice with routine clearing of the splitter to reduce contamination. • DD holes were logged and sampled by a qualified geologist. Sections allocated for sampling were marked, logged, cut with half core sampling undertaken. • Diamond interval lengths sampled typically ranged from 0.3m to 1.2m. Certain intervals sampled included a minimum sample length of 0.2m based on the lithological/structural contact zone. • 4m composite sampling undertaken via scoop methodology, where deemed applicable by site supervising geologist. 1m split samples were taken when consecutive composite assay results were above a 0.2 g/t Au composite assay result.

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Criteria	JORC Code explanation	Commentary
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).*	• RC drilling was completed using a 5.5-inch (145mm) face sampling hammer. • Diamond Drilling was undertaken with a 47.6mm NQ drill bit. RC pre-collars were completed for significant diamond tails. • Where required, Diamond drilling with a HQ (63.5mm) sized drill bit was undertaken to maintain and control deviation prior to NQ core drilling. • All core is inspected by a company geologist and has been orientated to industry standards. • A company representative has either checked driller orientation marks or undertaken full length orientation mark up to validate orientation markings, suitable for structural modelling.
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.*	• Standard drilling procedures employed to obtain representative samples. • Laboratory measured weight of each sample. • Wet samples were identified in the sample logging process. • No correlation identified between sample weight and gold grade. • Diamond drilling will twin certain RC holes over the duration of the project to ascertain any potential bias that may/or may not exist.
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.*	• Geological logs have been completed on a 1m basis for all drilling for RC. • DD logs completed for all core; logged to geological boundaries where applicable. • Logging will aid geological interpretation in future resource estimation.
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 samples representivity.*	• Samples passed through a rotary cone splitter to obtain a nominal 2kg sub-sample collected in pre-numbered calico bags. • Samples were assayed at Bureau Veritas in Perth prior to April 2026, and at SGS

Criteria	JORC Code explanation	Commentary
	• *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.*	Laboratories in Perth from April 2026. Samples were dried and pulverized prior to assaying. • All diamond core is half cut for a 50g fire assay sample. • 4m composite sampling undertaken via scoop methodology, where deemed applicable by site supervising geologist. 1m split samples were taken when consecutive composite assay results were above a 0.2 g/t Au composite assay result.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay samples (Both RC & DD) were submitted to SGS Laboratories for 50g Lead Collection Fire Assay analysis. • QA/QC sampling was undertaken using industry standards. • Standards and Blanks returned consistent values, Duplicates show some variability consistent with the variable nature of the gold mineralisation style.
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.*	• RC hole twinning has been completed to identify and confirm historic grades below the base of the historic Hopes Hill mine, indicating a similar location and tenor of mineralisation. • Drill logs captured using LogChief Lite software (and/or utilise excel logging templates if required) and uploaded into the database. • All data stored and validated in Datashed5 by independent database consultants.
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.*	• Location of holes are set out using a handheld GPS. • Post-drilling, holes are picked up using DGPS by an independent contract surveyor, holes accurate to cm scale. • Holes are down hole surveyed using either an Axis Champ Gyro Electronic multi-shot tool with readings at 3m intervals OR by a OMNIx42 north seeking continuous/multi-shot tool taking reading at a nominal 3m interval. • Single shot readings were also

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Criteria	JORC Code explanation	Commentary
		taken to validate down hole surveys (both RC & DD).
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.*	• Drilling completed on a variable spacing. • Some variation in spacing results from infilling of historical drilling.
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.* • *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.*	• Drilling direction is considered to be an effective orientation testing mineralisation structures throughout the orebody. • All holes oriented perpendicular to strike dipping east to effectively test the steeply west dipping mineralised structures.
Sample security	• *The measures taken to ensure sample security.*	• Samples submitted directly to SGS lab after collection in a secure yard at Southern Cross.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling and assaying techniques are considered industry standard. • Preliminary analysis of the QAQC data is completed through the data management consultants, with no significant issues identified.

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Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.* • *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.*	• Hopes Hill is located approximately 8km north of Southern Cross. • Drilling confined to granted tenements M77/1266, M77/1296, E77/2658 and M77/551 (Hopes Hill). • Tenements in good standing with no known impediments.
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• No significant work completed in the past 20 years. Prior to that, several companies completed drilling in and around the workings including Broken Hill Metals. • The main historic mine at Hopes Hill is a 1.3km long, maximum 90m deep mined in the late 1980s to early/mid 1990s. • Refer ASX announcement 'Replacement Prospectus' dated 12 December 2024 – Independent Technical Assessment Report for further information regarding historical exploration activities. As noted in the Independent Technical Assessment Report, historical production numbers rely on historical reports which may be incorrect or incomplete.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geological target within Hopes Hill is a typical structurally hosted orogenic gold mineralisation zone proximal to lithological contacts between volcanics and sediments. • Mineralisation at Hopes Hill is associated with quartz veining and alteration (e.g. sericite, silica and biotite).
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*	• Location of drill holes defined using handheld GPS for set out, and DGPS for collar pickups by an independent contract surveyor. • Northing and Easting data generally within +/-0.02 accuracy. • RL data +/- 0.1m.

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Criteria	JORC Code explanation	Commentary
	▪ *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.*	• Dip and azimuth measured using a digital Axis Champ gyro tool OR a OMNIx42 tool. Accuracy tolerance +/-0.75^0. • Down hole length accuracy estimated as +/- 0.2m. • Refer Tables 1,2 and 3 for drill hole details. • Refer Tables 4 and 5 for list of significant intercepts.
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.*	• The variance between the values in the reported highlights and significant intercepts table relates to the inclusion (or not) of internal dilution between mineralised intercepts. Significant gold intercepts quoted and calculated based on a minimum grade of 0.3 g/t Au (Hopes Hill North and South) or 0.5 g/t Au (Hopes Hill Main) with no more than 2m of internal waste. Different grades reflect different widths and depths to returned mineralisation. • No top cut applied. • Broad mineralisation intersections were calculated with no top cuts applied, honouring geological/lithological boundaries, alteration style and mineralogical observations.
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 (e.g. 'down hole length, true width not known').*	• Holes drilled perpendicular to strike with planned azimuth at 49 degrees. Mineralisation is interpreted to dip west at approximately 70 - 80 degrees. • True width is variable along strike due to the nature of the boudinaged mineralised geometry but is likely to be ~40-80% of the down hole intercept length quoted. • Select holes (refer to Collar Table) have been drilled with a slight variance to the local azimuth (at Hopes Hill) to test the structural implications of fault sets cross cutting the regional and local foliation trend.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any*	• Diagrams and sections have been included within the

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Criteria	JORC Code explanation	Commentary
	significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	announcement. • The data has been presented using appropriate scales and using standard aggregating techniques. • Geological and mineralisation interpretations are based on current knowledge and will change with further exploration.
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.*	• This announcement adequately summarises work completed, historical work and future developments. • Balanced reporting undertaken. • The variance between the values in the reported highlights and significant intercepts table relates to the inclusion (or not) of internal dilution between mineralised intercepts. Significant gold intercepts quoted and calculated based on a minimum grade of 0.3 g/t Au (Hopes Hill North and South) or 0.5 g/t Au (Hopes Hill Main) with no more than 2m of internal waste. Different grades reflect different widths and depths to returned mineralisation.
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.*	• No other material data collected in the latest drilling campaign. • Refer ASX announcement 'Replacement Prospectus' dated 12 December 2024 for a summary of previous activities.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Infill drilling is planned to further test the mineralisation down dip and along strike. • Deep diamond drilling will continue to test the depth extents and HG down plunge components of mineralisation identified throughout the project area. • Resource estimation planned following further drilling. • Geophysical activities to be undertaken in due course including DHEM of existing holes.

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