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4 June 2026

ACCELERATING MINE RESTART ACTIVITIES

Key Highlights:

Mining services agreement executed - Mako Mining Pty Ltd (**Mako Mining**) appointed and set to commence dewatering and rehabilitation activities at Comet in preparation for mine restart.

Mine engineering and technical studies progressing – in parallel for the Comet underground to develop an initial Life of Mine design (**LOM**) to underpin operational restart.

Drilling program is well progressed – nearly 2,000m of drilling completed at South Emu-Triton with assays expected in the coming weeks and scope to increase the drill program.

Key technical and operational personnel secured – several strategic hires made to build out the Company's capability to deliver its growth and development objectives.

Valiant Gold Limited (ASX: VAL) (**Valiant** or **Company**) is pleased to provide an update on the mine restart activities at its 100% owned Comet and Reedy gold projects located in the Murchison region of Western Australia.

Valiant is pleased to confirm the appointment of Mako Mining as the mining services contractor with dewatering and rehabilitation works to commence at Comet from June 2026 to prepare for mine restart.

The Company continues to advance mine engineering and technical studies that will underpin an initial LOM and form the basis for tendering for an underground mining contractor during June 2026.

Drilling activities at South Emu-Triton have been ongoing since IPO, with nearly 2,000m of diamond drilling completed out of the planned 5,000m program and assays pending. The Company expects the first set of assays to be available in the coming weeks.

Valiant has made several technical and operational hires to deliver on the Company's mine restart plans and development objectives.

With the mining services agreement executed and the key positions now filled, Valiant is well-positioned to accelerate the mine restart activities across Comet and Reedy.

Valiant Managing Director and CEO Brendan Tritton said:

"Since the IPO, momentum has been building at Comet and Reedy. We've taken another key step toward restarting mining at Comet, with dewatering and decline rehabilitation set to begin in June. Drilling is well underway at South Emu - Triton, with results expected in the coming weeks which is planned to grow the existing resources at depth.

With the mining services agreement secured and key technical and operational positions filled, the business is well positioned to ramp up on mine restart activities and drilling across our highly prospective brownfields asset base."

OPERATIONAL UPDATE

COMET GOLD PROJECT

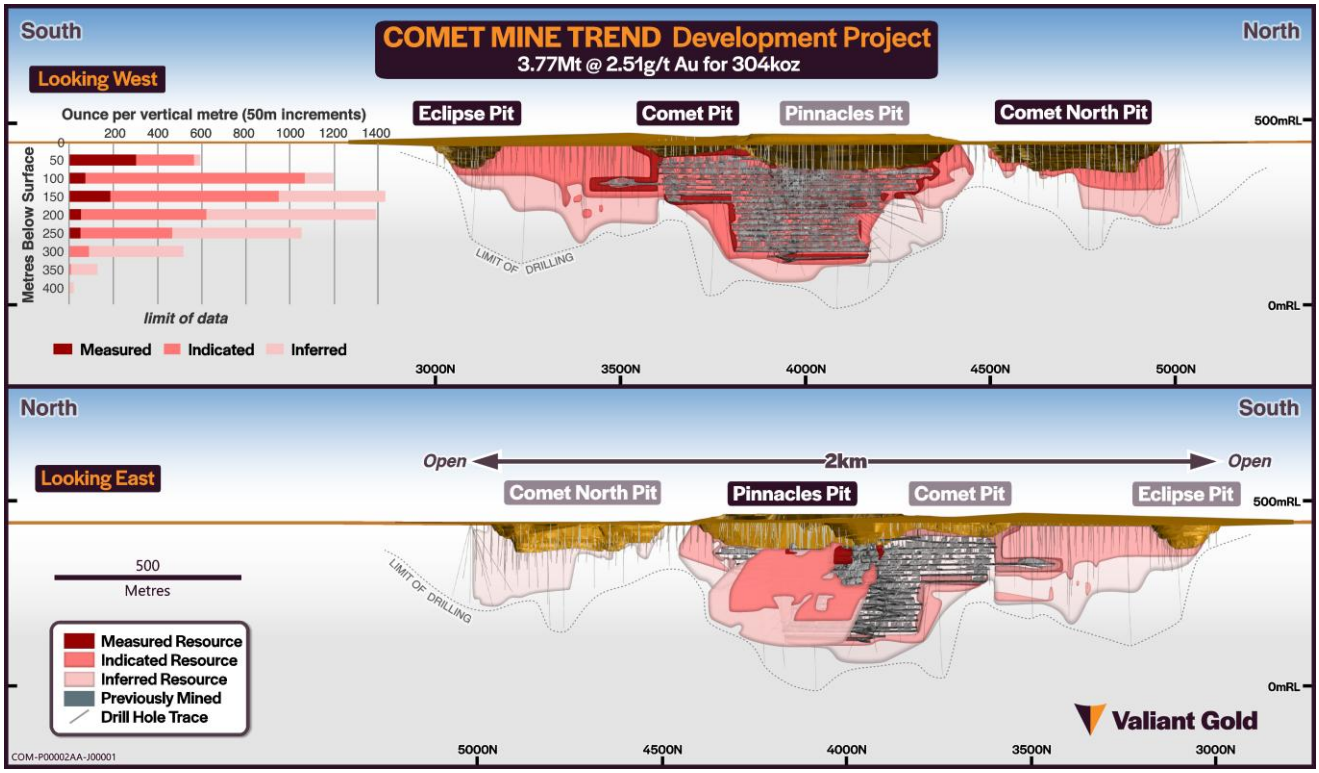


Figure 1: Comet Mine Trend Schematic Long Section displaying Mineral Resource inventory[1] with ounce per vertical metre breakdown, previously mined volumes.

Mining Services Agreement

A mining services agreement has been executed with Mako Mining for rehabilitation and dewatering works at the Comet Underground Mine.

Mako Mining was selected as the preferred partner due to its extensive experience in underground mine development and production, supported by a proven track record delivering specialised narrow-vein mining services across Western Australia. Since its establishment in 2011, Mako Mining has successfully executed underground development, stoping, and project management contracts, supported by a dedicated underground mining fleet, experienced technical personnel and a strong record of safe operational performance. The Company's expertise in underground mine establishment, development and production positions it as an ideal partner to support the dewatering, rehabilitation and restart of underground mining operations.

Mako Mining has demonstrated its capability in the successful mobilisation, dewatering and operational establishment of underground mining projects, including the restart of the Second Fortune Gold Mine (owned by Brightstar Resources) and the mobilisation and ongoing operation of the

1 Refer to the Company's Prospectus dated 16 February 2026, as amended by the Supplementary Prospectus dated 20 February 2026, (together, the Prospectus) for further information regarding the Mineral Resource Estimates.

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Two Boys Gold Mine (owned by Westgold Resources), where the company has delivered safe and efficient underground mining services while supporting the transition of both operations into sustained production.

Mobilisation to site is taking place during June, with access to the underground portal anticipated shortly thereafter.

Dewatering activities are anticipated to be completed in the second half of FY27.

Water from the Comet and Pinnacles underground mine will be discharged into both the Comet North and Eclipse Open Pits, with sufficient storage capacity across the project to accommodate the expected levels of water.

Comet Technical Studies

Mining engineering and technical studies continue to progress in support of the planned restart of mining operations, which will form the basis for requesting tenders for the main underground mining contract during June 2026.

Alongside these works, the Company has identified and placed orders for several essential infrastructure items with long lead times to enable a smooth pathway to restart operations.

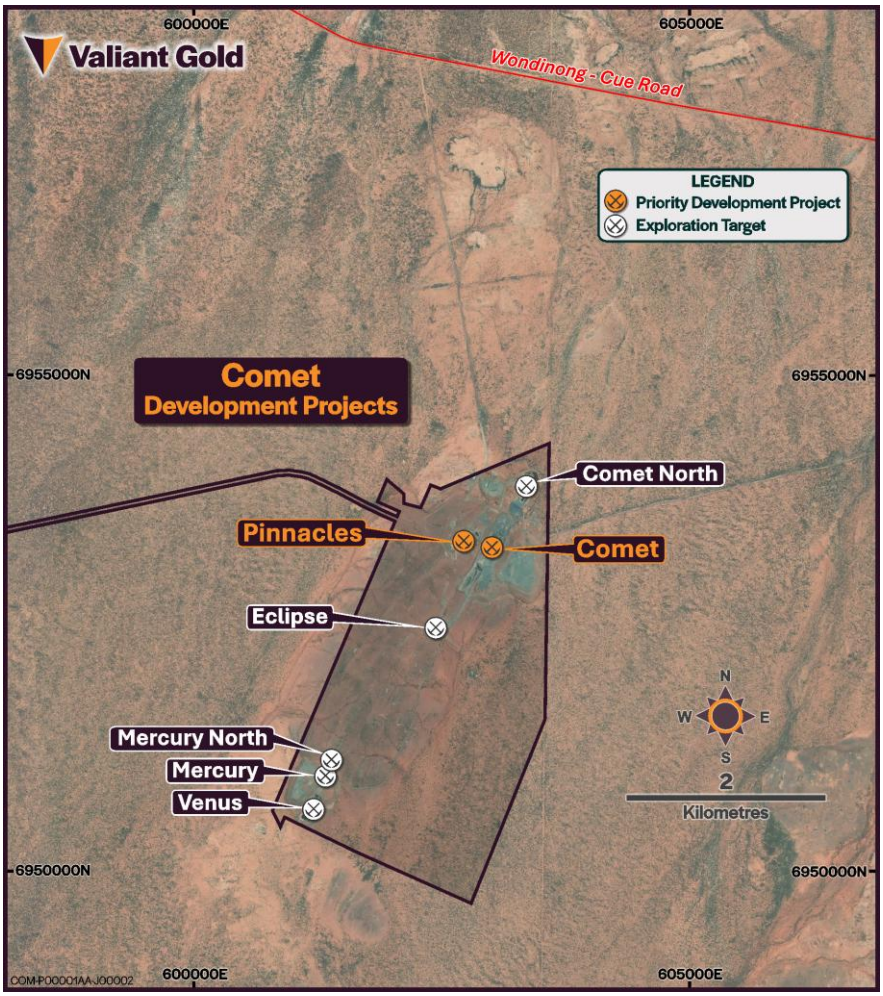


Figure 2: Comet Project plan map, displaying the location of Comet and Pinnacle development projects.

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CORPORATE

The Company is pleased to report that recruitment for the corporate, technical and field operations teams has progressed successfully, with several key personnel appointed and additional team members scheduled to commence in June. These appointments strengthen the Company's operational capability and provide the expertise required to execute its strategy and planned work programs as it advances its exploration, development and growth objectives.

INVESTOR RELATIONS

You can engage with the Company about this announcement here.

This announcement is authorised for release by the Board of Directors.

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ABOUT VALIANT

Valiant Gold is an emerging Western Australian gold miner focused on unlocking value from proven Murchison assets.

Demerged from Westgold Resources Limited (ASX: WGX), the Company holds 100% of the Reedy and Comet gold projects - brownfields operations with historical production of over 1Moz and a combined 1.2Moz Mineral Resource[1]. Both projects are located in the Murchison Province of Western Australia.

With existing Mining Leases, a near-term pathway to production, processing solution from day one and a clear focus on the restart and resource growth, Valiant is advancing toward its next phase of development.

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COMPETENT PERSON'S STATEMENT

The information regarding the Mineral Resource Estimates is extracted from Valiant Gold Limited's Prospectus dated 16 February 2026, as amended by the Supplementary Prospectus dated 20 February 2026 (together, the **Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

The information in this announcement that relates to Exploration matters and activities is compiled by Mr Lieth de Selincourt M.Sc., who is a member of the Australian Institute of Geoscientists (MAIG 6123) and Society of Economic Geologists (MSEG 915908), has verified, reviewed, and approved such information. Mr de Selincourt has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which he is undertaking 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 (JORC Code). Mr de Selincourt is the Manager Exploration of Valiant Gold Limited and accordingly is not independent. Mr de Selincourt consents to and approves the inclusion in this Presentation of the matters based on his information in the form and context in which it appears. Mr de Selincourt is a shareholder of Valiant Gold Limited and is eligible to participate in incentive plans of the Company.

FORWARD LOOKING STATEMENTS

This announcement includes various 'forward-looking statements' with respect to, among other things, goals, plans, and strategies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors beyond the control of the Company that may cause the actual results, performance and outcomes to be materially different from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

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