Austin Commences ~4,000m RC Drilling Program

Testing new BIF-hosted gold targets at Brunswick Hill at the Austin Gold Project.

HIGHLIGHTS

- Reverse circulation 'RC' drilling program is underway at the Austin Gold Project near Cue, Western Australia.
- Drilling will initially test high-priority gold target areas along 3km of prospective BIF stratigraphy at Brunswick Hill.
- At Mt Sandy, drilling will test extensions to previously intersected gold mineralisation associated with quartz-sulphide veining in mafic host rocks.
- Assay results are expected approximately 4–6 weeks after completion of drilling.

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Figure 1: RC drilling first hole at Brunswick Hill trend.

Austin Metals Limited (ASX: AYT, "**Austin Metals**" or "**the Company**") is pleased to advise that drilling has commenced at its Austin Gold Project, located in the Murchison region of Western Australia.

The planned ~4,000m RC drilling program will initially focus on testing new ranked gold targets generated from the Company's recent exploration and targeting work within the Northern Zone of the Project.

Drilling has commenced at Brunswick Hill to initially test five high-priority BIF-hosted gold targets along 3km of prospective BIF stratigraphy. The program will then move to Mt Sandy to test for extensions to previously intersected gold mineralisation associated with quartz-sulphide veining along a sheared mafic-felsic contact.

Austin Metals Managing Director Mike Moore commented:

"The commencement of drilling marks an important milestone for Austin as we begin testing a pipeline of compelling gold targets generated through our recent exploration work.

This program is the first meaningful drill test of several newly generated gold targets, and we look forward to delivering regular exploration milestones over the coming months.

The Brunswick Hill area is a standout, with more than three kilometres of prospective BIF stratigraphy and multiple targets exhibiting similar geological characteristics observed at significant BIF-hosted gold systems in the Cue-Mt Magnet district.

With the rig now turning, we are excited to begin evaluating these targets and look forward to updating shareholders as drilling progresses and assay results become available."

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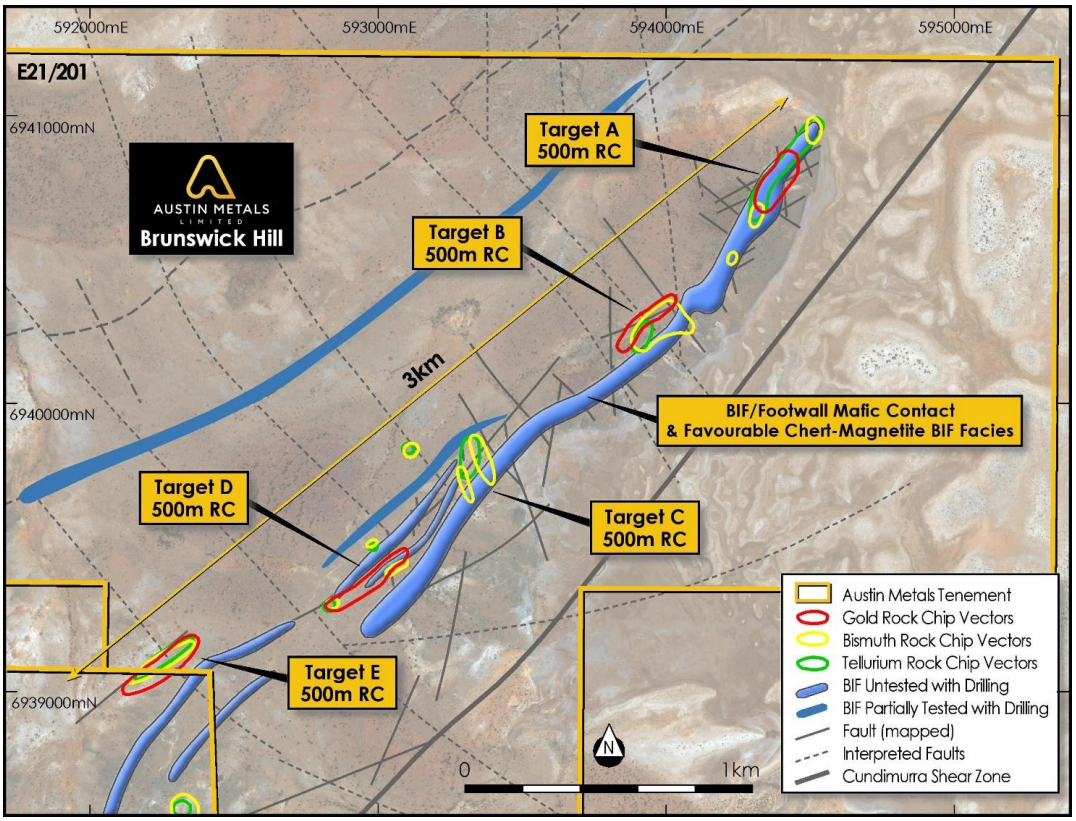


Figure 2: Brunswick Hill trend showing new high-priority drill targets and planned drilling.

Drilling Program

The current ~4,000m drilling program is designed to test structurally controlled BIF-hosted gold targets at Brunswick Hill and extensions to known mineralisation at Mt Sandy following the drill target definition work announced 19 May 2026.

At Brunswick Hill, five priority target areas (see Figure 2 & 3) have been defined along approximately 3km of prospective BIF stratigraphy. The targets are characterised by the coincidence of favourable chert-magnetite BIF host rocks, interpreted structural intersections, oxidised quartz-sulphide veining and gold-pathfinder geochemical anomalism.

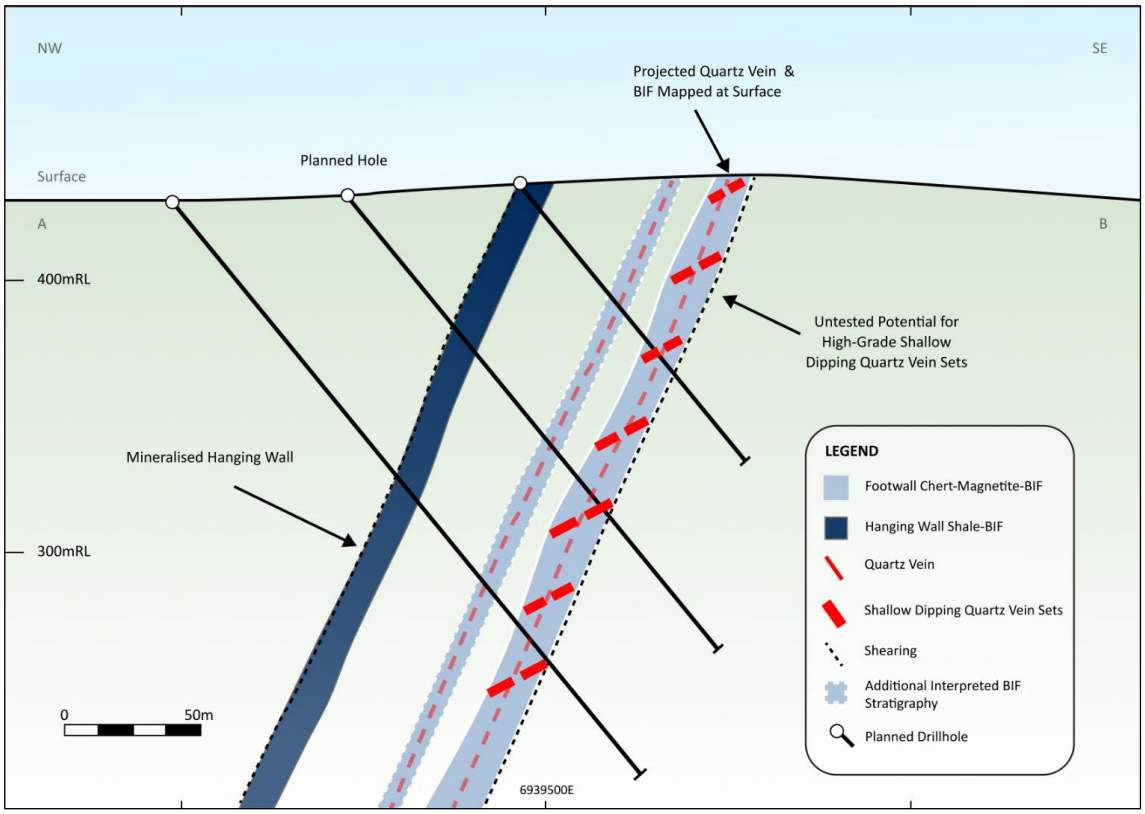


Figure 3: Schematic cross-section showing the interpreted untested footwall concept at Target D.

At Mt Sandy, where previous exploration identified multiple zones of gold mineralisation associated with quartz-sulphide veining along a sheared mafic-felsic contact, drilling will target extensions to the known mineralisation and structurally controlled zones considered prospective for higher-grade gold mineralisation at depth.

Drilling is expected to continue throughout June and July, with the Company planning to provide regular updates on progress.

Next Steps

- Complete the ~4,000m RC drilling program at Brunswick Hill and Mt Sandy and report assay results as they become available.
- Integrate results into the Company's evolving geological model to guide future exploration programs across the Austin Gold Project.
- Complete assessments, planning and statutory approval process for proposed drilling programs at Teds and Shadow prospects.
- Ongoing targeting and ranking process to develop pipeline of drill ready targets.

This release has been authorised by the Board of Austin Metals Limited.

-ENDS-

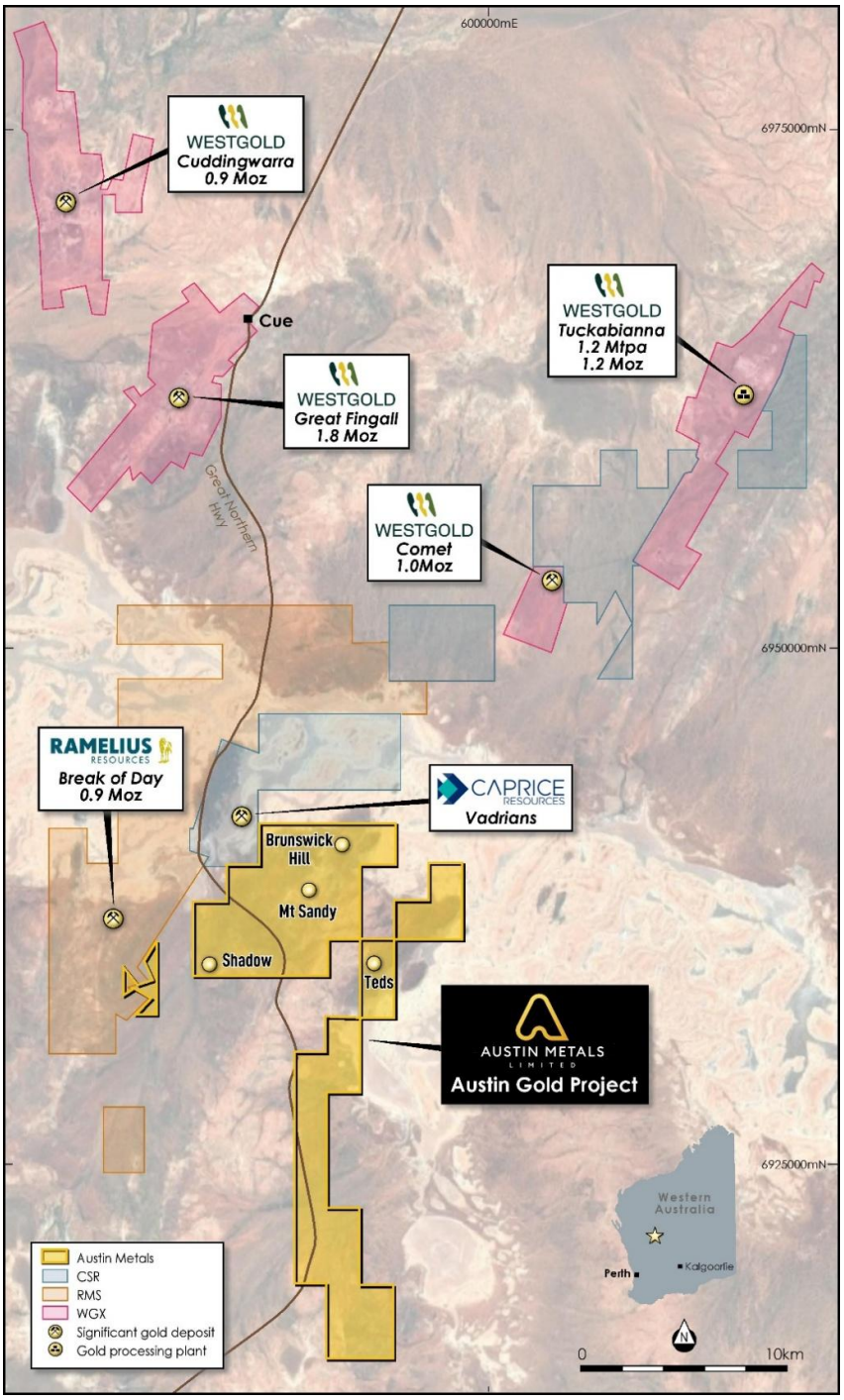
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About Austin Metals

Austin Metals Limited (ASX: AYT) is a gold and precious metals explorer focused on Western Australia's key mining regions. The Company's flagship 111 km² Austin Gold Project is situated in the highly prospective Murchison greenstone province, adjacent to Ramelius Resources' Cue Gold Project and bordering Caprice Resources' Island Gold Project, including the Vadrians gold system.



Austin Gold Project tenements, regional geology and nearby gold deposits/prospects.

Cautionary Statement

This announcement contains references to exploration results derived by other parties either nearby or proximate to the Company's tenements and includes references to geophysical similarities to those of the Company's projects. It is important to note that such similarities do not guarantee that the Company will have any success or similar success in delineating a JORC-compliant Mineral Resource on the Company's tenements.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Austin Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of risks, uncertainties and other factors. Forward-looking statements in this document are based on Austin Metals' beliefs, opinions and estimates as of the date the forward-looking statements are made. The Company undertakes no obligation to update forward-looking statements except as required by applicable law.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Geoff Willetts. Geoff Willetts is a full-time employee of Austin Metals Limited and a member of the Australian Institute of Geoscientists. Geoff Willetts has sufficient experience relevant to the styles of mineralisation and types of deposits covered in this announcement 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 (JORC Code). Geoff Willetts consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

There is information in this announcement relating to exploration results which were previously announced on ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referenced in this report. To the extent disclosed above, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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