ASX Announcement 18 June 2026

HOPES HILL EXPLORATION UPDATE

+50,000m combined RC and Diamond drill metres achieved safely and productively to date in 2026

HIGHLIGHTS

- Ongoing drilling at Hopes Hill continues to return strong results, including:
  - **26HHRCD077: 24.18m @ 2.2 g/t Au** from **378.82m**, within a broad zone of mineralisation of:
    - **40.2m @ 1.5 g/t Au** from **378.82m**
  - **26HHRC147: 12m @ 7.3 g/t Au** from **116m**, *including:*
    - **4m @ 20.2 g/t Au** from **124m**
  - **26HHRC146: 12m @ 3.1 g/t Au** from **132m** *including:*
    - **4m @ 7.6 g/t Au** from **140m**
  - **26HHRC143: 15m @ 1.6 g/t Au** from **160m** *including:*
    - **5m @ 3.3 g/t Au** from **166m**
- 26HHRCD077 is the deepest mineralised intersection returned at Hopes Hill and also suggests that the mineralised lode system may thicken at depth underneath the northern end of the Hopes Hill Pit.
- Drilling continues at Hopes Hill, with two diamond and one reverse circulation (**RC**) rig actively targeting lode extensions, while the regional RC rig is currently undertaking two scout drill programs before returning to Hopes Hill.
- +50,000m combined RC and Diamond drill metres achieved safely and productively to date in 2026, an excellent start to the targeted +125,000m program for the calendar year[2].

Golden Horse Managing Director, Nicholas Anderson said:

"Today's results continue to demonstrate that Hopes Hill is a high-quality thoroughbred, with 26HHRCD077 particularly indicating that strong, wide mineralisation continues at depth. This intercept of 24.2m at 2.2 g/t Au from 378.8m within a broader mineralised zone of approximately 40m opens up an exciting new area for our geologists to target with the diamond drill bit 350m below surface. This intercept is located under the previously mined Hopes Hill pit which was only mined to an average 50m depth from surface primarily due to historic access constraints.

"Most pleasingly, the additional results from RC drilling in holes 26HHRC143, 26HHRC146 and 26HHRC147, which all returned 12m or greater downhole lengths of mineralisation, all point to a consistently mineralised system that is relatively close to surface and outside the immediate pit environs, boding well for future development of this impressive mineralised system.

"We look forward to updating stakeholders with the next batch of assay results, which are currently being impacted by industry-wide laboratory delays. In the meantime, we'll keep the rigs spinning as we work to unlock the full potential of Hopes Hill."

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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 RC and diamond drilling (**DD**) activities near the 216koz Au[1] Hopes Hill deposit. Two diamond rigs and two RC rigs are presently onsite at Southern Cross, enabling the exploration activities and associated resource development program to build towards an inaugural Mineral Resource Estimate planned for delivery in the second half of CY2026.

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 of approximately three to four weeks from drilling completion and submission.

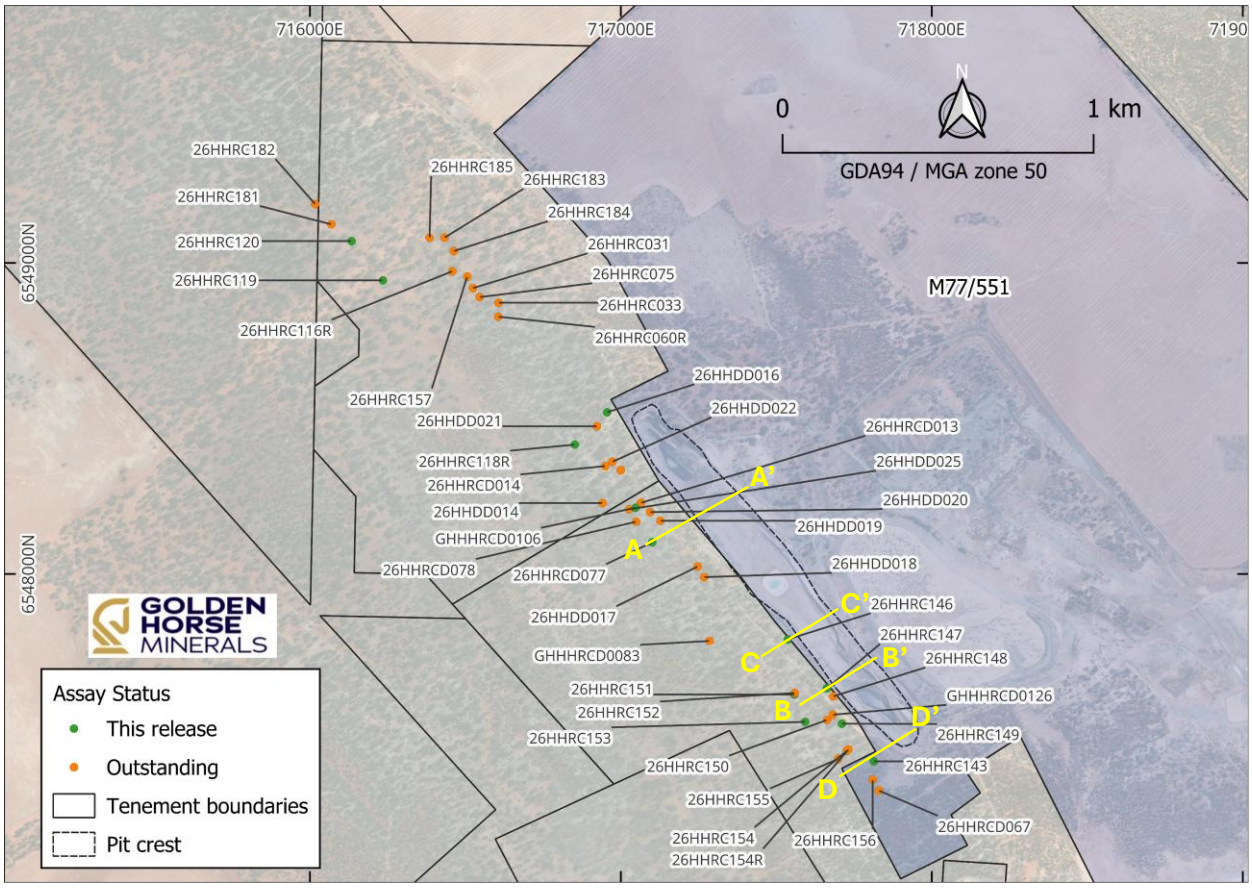


Figure 1: Plan View map of Hopes Hill, denoting current status (June 2026) with cross section lines.

TECHNICAL DISCUSSION

Hopes Hill Main

As part of ongoing advanced exploration drilling, targeted deep extensional drill testing was undertaken to understand lode geometry, structural implications and mineralisation style at depth below the historic Hopes Hill mine. Results to date continue to intercept encouraging mineralisation styles associated with strong silica and biotite alteration, along with a combination of pyrrhotite and pyrite sulphide assemblies along with prominent quartz veining providing valuable geological insights into mineralisation styles at Hopes Hill.

This encouraging result within hole 26HHRCD077, which returned 24.18m @ 2.2 g/t Au from 378.82m (within a broad zone of mineralisation including: 40.2m @ 1.5 g/t Au from 378.82m), provides insight of the lode system thickening at depth as shown in Figure 3; which requires further follow up drill testing along both extents of strike along with down dip extensions below the historic Hopes Hill mine.

This intersection represents the deepest mineralisation intersection vertically below Hopes Hill, as shown in Figure 2 below which displays several of the Company's better intercepts along a +3.0km mineralised trend[3]. 26HHRCD077 is being assessed in detail, particularly given the improvement in grade at depth along with the thickening nature of the lode system, with assessment focused on the structural implications of this intercept and further down plunge options for further drill testing in due course.

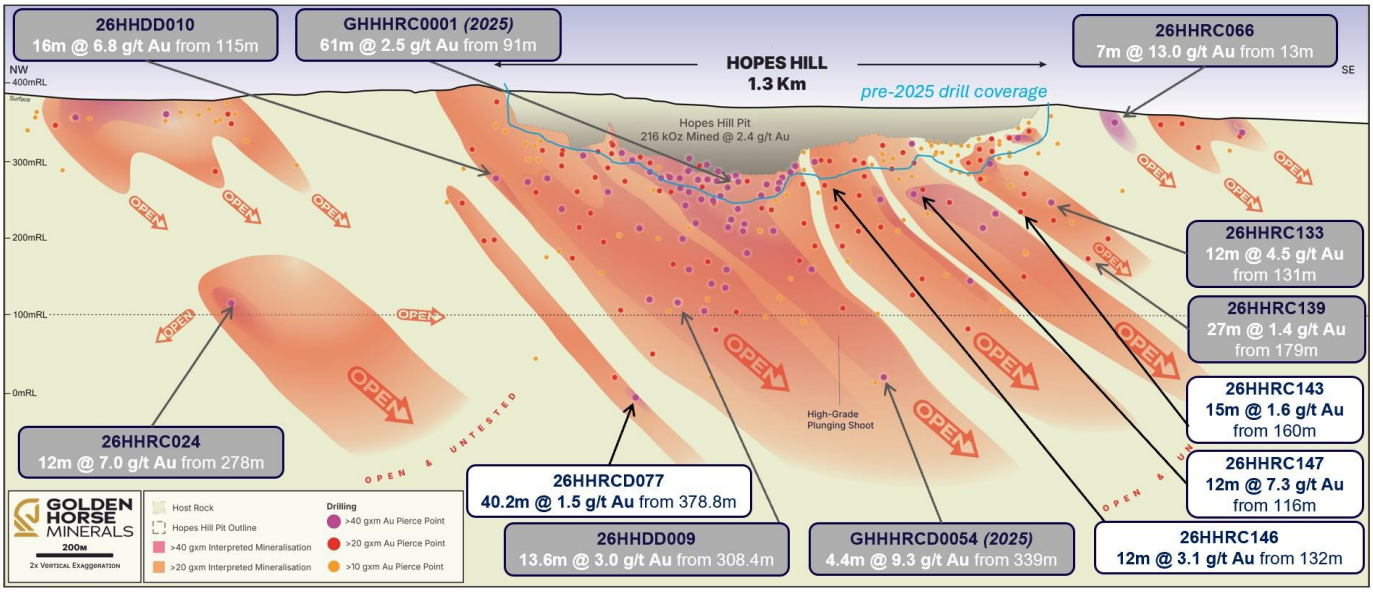


Figure 2: Hopes Hill long section (looking East) with 26HHRCD077 (40.2m at 1.5 g/t Au from 378.8m including 24.2m @ 2.2 g/t Au from 378.82m) and previously released drill holes[4].

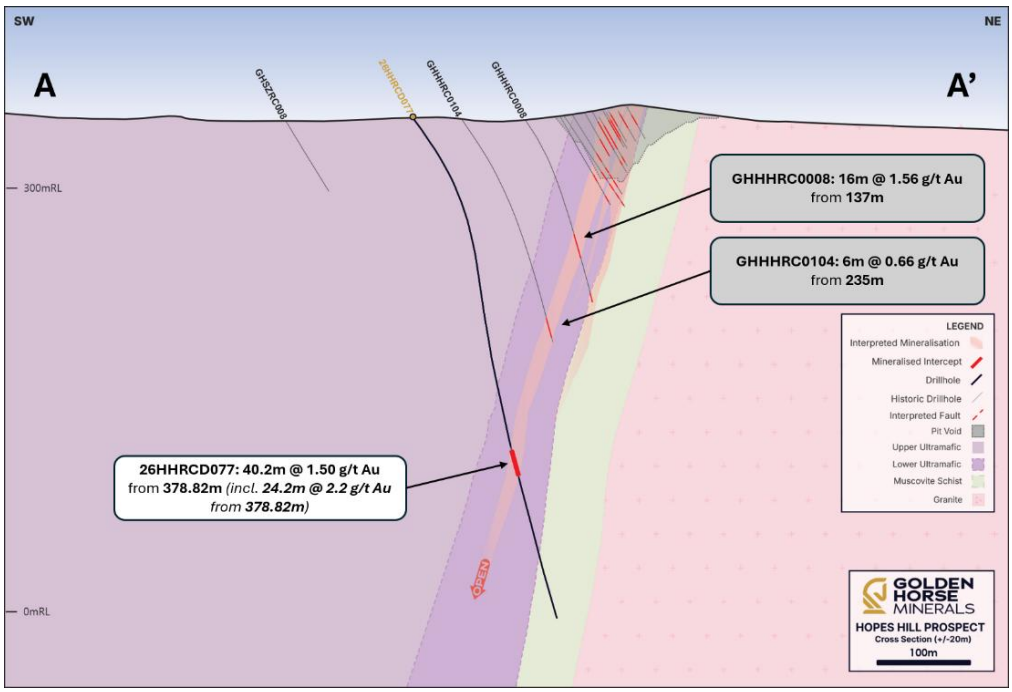


Figure 3: Cross section A-A' of hole 26HHRCD077 (40.2m @ 1.5 g/t Au from 378.82m, including 24.2m @ 2.2 g/t Au from 378.82m) with previously reported drilling highlighted in silver.

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Hopes Hill South

Ongoing drilling and assay results have been received within the southern zone of Hopes Hill, with intercepts confirming thick high-grade intersections and supporting the geological model. Results include:

- **26HHRC147: 12m @ 7.29 g/t Au** from **116m**, *including:*
  - **4m @ 20.2 g/t Au** from **124m**
- **26HHRC146: 12m @ 3.08 g/t Au** from **132m** *including:*
  - **4m @ 7.57 g/t Au** from **140m**
- **26HHRC143: 15m @ 1.6 g/t Au** from **160m** *including:*
  - **5m @ 3.33 g/t Au** from **166m**

As shown in Figure 4 below, drill hole 26HHRC147 was aimed at testing both the lode thickness and the opportunity to identify internal high-grade plunging shoots believed to exist within the lode system. The geological model has been proven with an intercept of 4m @ 20.2 g/t Au from 124m, which requires further follow up work, including re-assays of the 1m splits taken from the RC rig to better define lode geometries downdip towards deeper holes including RC hole GHHHRC0125 (3m @ 2.06 g/t Au from 199m[5]) and diamond drill hole GHHHRCD0081, which returned 4.2m at 3.29 g/t Au from 233.0m[6].

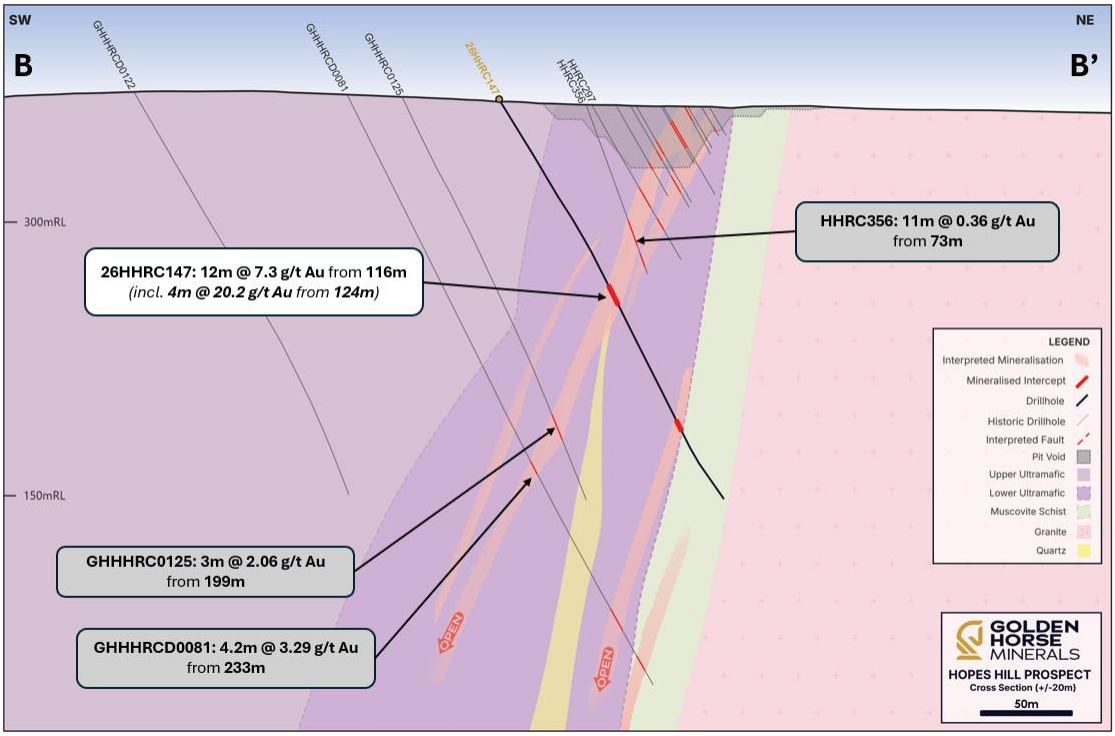


Figure 4: Cross section B-B' of hole 26HHRC147 (12m @ 7.29 g/t Au from 116m, including 4m @ 20.2 g/t Au from 124m) with previously reported drilling highlighted in silver.

RC drill hole 26HHRC146 (as shown in Figure 5 overleaf) returned an impressive 12m @ 3.08 g/t Au from 166m, which was intended to test historical drilling intersections below the Hopes Hill pit. Infill diamond drilling is planned to be undertaken to continue to test this zone, most notably the high-grade interval of 4m @ 7.57 g/t Au from 140m. In particular, diamond drilling is intended to provide valuable insights on structural data and mineralisation styles to be collected, aiding further drill targeting activities along strike whilst testing the footwall high-grade lode that has been intersected to date in recent drilling.

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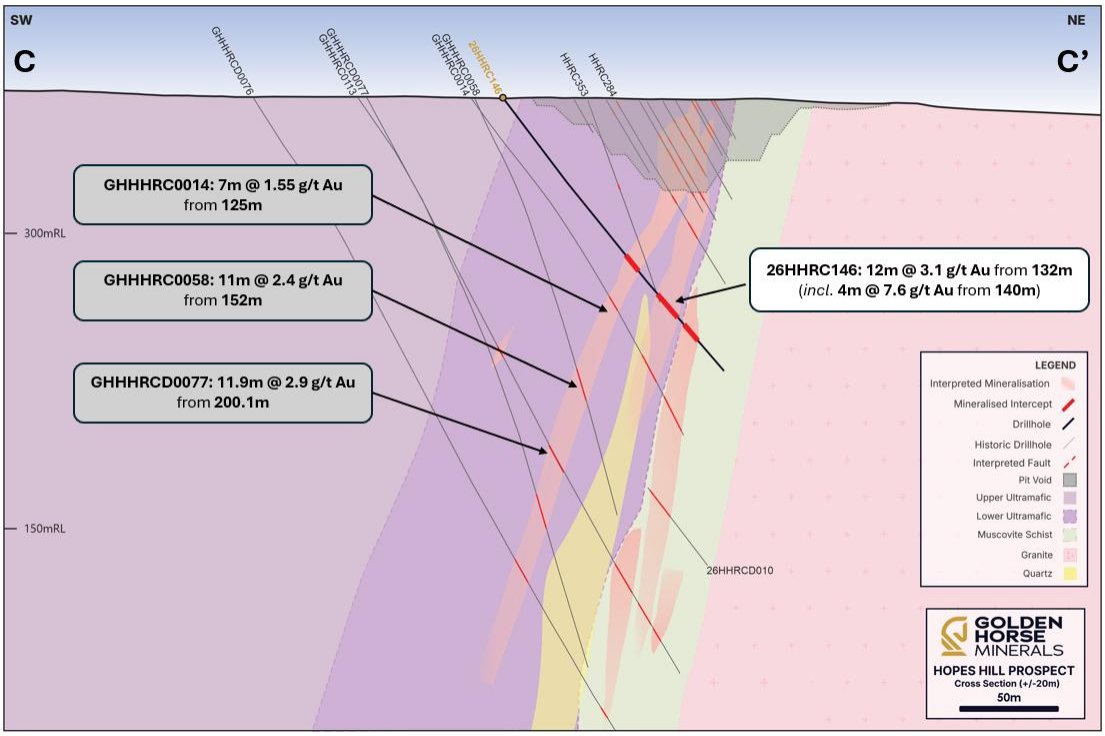


Figure 5: Cross section C-C' of hole 26HHRC146 (12m @ 3.08 g/t Au from 132m including 4m @ 7.57 g/t Au from 140m) with previously reported drilling highlighted in silver.

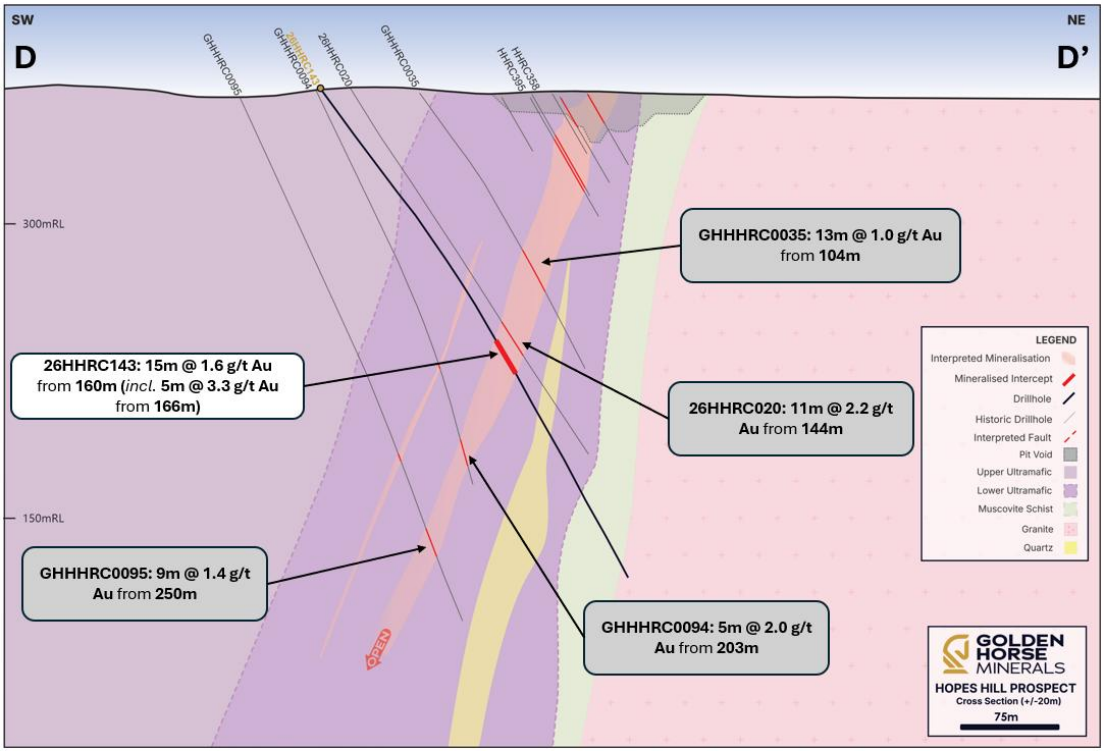


Figure 6: Cross section D-D' of hole 26HHRC143 (15m @ 1.6 g/t Au from 160m including 5m @ 3.33 g/t Au from 166m) with previously reported drilling highlighted in silver.

Drill hole 26HHRC143 (Figure 6) supported mineralisation observations from previously announced hole 26HHRC020, which returned 11m at 2.2 g/t Au from 144m[7] nearby. As drill spacing is varied within this immediate area, planned future diamond drilling will target down-dip mineralisation with several RC holes on this section also returning gold mineralisation as shown.

Next Steps

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

Regional: Beyond Hopes Hill, active regional programs are underway encompassing rock chip and soil sampling, completion of an inaugural RC program at Greenmount, commencement of drilling at two prospects being Lynette & Bells located south of Southern Cross, with ongoing 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 Independent Technical Assessment Report annexed to the replacement prospectus lodged with the ASX on 12 December 2024.
2. Refer to the ASX announcement “Golden Horse’s Exploration Campaign kicks off at Southern Cross Gold Project” dated 19 January 2026.
3. Refer to the ASX announcement “Gold Mineralisation at Hopes Hill Extended at Depth over 3km” dated 28 May 2026.
4. For the long section (Figure 2), refer to ASX announcements dated 18 February 2025, 23 July 2025, 14 April 2026, 23 April 2026 and 28 May 2026 for exploration results.
5. Refer to the ASX announcement “Hopes Hill continues to emerge as a large-scale gold mineralised system” dated 18 December 2025.
6. Refer to the ASX announcement “Shallow high-grade gold intercepts extend Hopes Hill trend to +2.5km” dated 23 October 2025.
7. Refer to the ASX announcement “Exploration delivers more shallow high-grade mineralisation at Southern Cross” dated 14 April 2026.

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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/

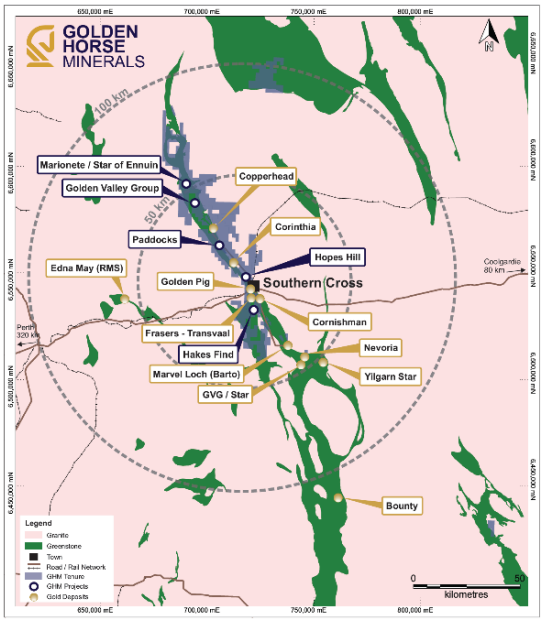


Figure 7: GHM regional prospects.

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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]
26HHRC031	716524	6548919	374	52.7	-61.0	150	240.0	240.0	Outstanding	RC Ext.
26HHRC033	716607	6548872	376	49.3	-60.8	60	240.0	240.0	Outstanding	RC Ext.
26HHRC060R	716606	6548827	377	50.1	-59.9	0	330.0	330.0	Outstanding	RC
26HHRC075	716546	6548890	374	53.2	-60.3	180	330.0	330.0	Outstanding	RC Ext.
26HHRC116R	716458	6548973	372	51.8	-60.2	0	355.0	355.0	Outstanding	RC
26HHRC119	716235	6548944	370	49.9	-60.2	0	120.0	120.0	Received	RC
26HHRC120	716134	6549070	370	44.6	-59.7	0	121.0	121.0	Received	RC
26HHRC157	716506	6548956	375	50.0	-52.0	0	300.0	300.0	Outstanding	RC
26HHRC181	716069	6549124	371	51.1	-60.4	0	132.0	132.0	Outstanding	RC
26HHRC182	716017	6549189	373	47.1	-59.8	0	133.0	133.0	Outstanding	RC
26HHRC183	716433	6549081	372	50.1	-60.5	0	241.0	241.0	Outstanding	RC
26HHRC184	716463	6549038	372	53.5	-60.3	0	241.0	241.0	Outstanding	RC
26HHRC185	716385	6549081	379	50.0	-60.0	0	228.0	228.0	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 5 March 2026, 14 April 2026, 23 April 2026, 28 May 2026 and 10 June 2026 for further information on previously reported holes.
Note 3: RC Ext. 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]
26HHDD014	716941	6548228	380	51.6	-76.7	0	570.3	570.3	Outstanding	DD
26HHDD016	716956	6548520	381	67.9	-67.7	0	180.9	180.9	Received	DD
26HHDD017	717247	6548024	368	39.6	-66.8	0	292.0	292.0	Outstanding	DD
26HHDD018	717268	6547990	368	51.2	-58.7	0	282.7	282.7	Outstanding	DD
26HHDD019	717127	6548171	377	48.9	-54.2	0	237.6	237.6	Outstanding	DD
26HHDD020	717094	6548199	380	50.1	-56.8	0	246.7	246.7	Outstanding	DD
26HHDD021	716923	6548475	398	49.0	-54.2	0	207.7	207.7	Outstanding	DD
26HHDD022	716973	6548361	387	47.1	-58.6	0	240.8	240.8	Outstanding	DD
26HHDD023	717000	6548334	392	58.0	-61.0	0	285.8	285.8	Outstanding	DD
26HHDD025	717027	6548208	383	50.0	-60.0	0	309.8	309.8	Outstanding	DD
26HHRC118R	716852	6548416	400	47.9	-64.6	0	199.0	199.0	Received	RC
26HHRC143	717813	6547398	369	49.6	-55.2	0	294.0	294.0	Received	RC
26HHRC146	717537	6547790	376	50.1	-55.4	0	180.0	180.0	Received	RC
26HHRC147	717663	6547633	378	48.8	-60.2	0	250.0	250.0	Received	RC
26HHRC148	717683	6547607	372	50.7	-61.1	0	268.0	268.0	Outstanding	RC
26HHRC149	717711	6547519	380	53.2	-60.4	0	300.0	300.0	Received	RC
26HHRC150	717663	6547531	375	59.7	-61.1	0	348.0	348.0	Outstanding	RC
26HHRC151	717558	6547613	374	54.6	-60.3	0	306.0	306.0	Received	RC
26HHRC152	717559	6547618	368	51.0	-64.3	0	210.0	210.0	Outstanding	RC
26HHRC153	717593	6547525	372	50.5	-59.3	0	155.0	155.0	Received	RC
26HHRC154	717727	6547432	370	51.6	-56.7	0	151.0	151.0	Outstanding	RC
26HHRC154R	717732	6547436	370	50.0	-60.0	0	277.0	277.0	Outstanding	RC
26HHRC155	717699	6547406	370	50.5	-60.4	0	90.0	90.0	Outstanding	RC

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Hole ID[1]	Easting	Northing	RL	Azi	Dip	From	To	EOH Depth	Assay Status	Note[2,3]
26HHRC155R	717699	6547406	370	50.0	-60.0	0	181.0	181.0	Outstanding	RC
26HHRC156	717810	6547339	374	50.0	-60.0	0	300.0	300.0	Outstanding	RC
26HHRCD013	717065	6548229	383	51.2	-64.9	126	324.8	324.8	Outstanding	DT
26HHRCD014	716950	6548347	387	48.5	-59.9	120	291.9	291.9	Outstanding	DT
26HHRCD067	717830	6547304	364	50.4	-60.3	150	339.9	339.9	Outstanding	DT
26HHRCD077	717101	6548102	375	54.6	-55.6	181	559.4	559.4	Received	DT
26HHRCD078	717049	6548168	382	51.8	-55.3	301	408.7	408.7	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 5 March 2026, 14 April 2026, 23 April 2026, 28 May 2026 and 10 June 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.

Table 3: Significant intercepts (*>0.5 g/t Au cut-off*) for recent Hopes Hill Main drilling.

Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHRCD077	**378.82**	**403**	**24.18**	**2.20**	**24.18m @ 2.20 g/t Au from 378.82m**	**53.2**
including	***385***	***399***	**14**	***2.77***	***14m @ 2.77 g/t Au from 385m***	***38.8***
and	409	411	2	1.06	2m @ 1.06 g/t Au from 409m	2.1
and	416	419	3	0.84	3m @ 0.84 g/t Au from 416m	2.5
and	428	429	1	1.06	1m @ 1.06 g/t Au from 428m	<2
and	456	457	1	1.15	1m @ 1.15 g/t Au from 456m	<2
and	532	533	1	0.68	1m @ 0.68 g/t Au from 532m	<2
GHHHRCD0106	321	324	3	0.63	3m @ 0.63 g/t Au from 321m	<2
and	**328**	**334**	**6**	**1.43**	**6m @ 1.43 g/t Au from 328m**	**8.6**
including	***328***	***329***	**1**	***5.74***	***1m @ 5.74 g/t Au from 328m***	***5.7***
and	363	364	1	0.70	1m @ 0.70 g/t Au from 363m	<2
26HHDD016	102	103	1	0.53	1m @ 0.53 g/t Au from 102m	<2
and	111	113	2	0.60	2m @ 0.60 g/t Au from 111m	<2
and	120	121	1	0.98	1m @ 0.98 g/t Au from 120m	<2
and	125	126	1	1.34	1m @ 1.34 g/t Au from 125m	<2
and	145	146	1	2.28	1m @ 2.28 g/t Au from 145m	2.3
and	149	150	1	0.92	1m @ 0.92 g/t Au from 149m	<2
26HHRC118R	NSI > 0.5 g/t Au					
26HHRC143	**160**	**175**	**15**	**1.60**	**15m @ 1.60 g/t Au from 160m**	**24.0**
including	***167***	***170***	**3**	***4.59***	***3m @ 4.59 g/t Au from 167m***	***13.8***
including	***166***	***171***	**5**	***3.33***	***5m @ 3.33 g/t Au from 166m***	***16.7***
26HHRC146	102	105	3	0.57	3m @ 0.57 g/t Au from 102m	<2
and	**110**	**119**	**9**	**0.58**	**9m @ 0.58 g/t Au from 110m**	**5.2**
including	*111*	*112*	1	*1.65*	*1m @ 1.65 g/t Au from 111m*	<2
and	**132**	**144**	**12**	**3.08**	**12m @ 3.08 g/t Au from 132m**	**37.0**

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Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
including	***140***	***144***	**4**	***7.57***	***4m @ 7.57 g/t Au from 140m***	***30.3***
including	***141***	***142***	**1**	***13.95***	***1m @ 13.95 g/t Au from 141m***	***14.0***
and	**150**	**153**	**3**	**1.80**	**3m @ 1.80 g/t Au from 150m**	**5.4**
and	158	160	2	1.57	2m @ 1.57 g/t Au from 158m	3.1
26HHRC147	56	60	4	0.78	4m @ 0.78 g/t Au from 56m	3.1
and	**116**	**128**	**12**	**7.29**	**12m @ 7.29 g/t Au from 116m**	**87.5**
including	***124***	***128***	***4***	***20.22***	***4m @ 20.22 g/t Au from 124m***	***80.9***
and	200	203	3	1.24	3m @ 1.24 g/t Au from 200m	3.7
26HHRC149	**117**	**120**	**3**	**2.37**	**3m @ 2.37 g/t Au from 117m**	**7.1**
and	176	177	1	0.92	1m @ 0.92 g/t Au from 176m	<2
and	182	183	1	1.87	1m @ 1.87 g/t Au from 182m	1.9
and	186	189	3	1.15	3m @ 1.15 g/t Au from 186m	3.5
and	209	211	2	1.85	2m @ 1.85 g/t Au from 209m	3.7
and	262	263	1	0.62	1m @ 0.62 g/t Au from 262m	<2
and	**270**	**272**	**2**	**3.74**	**2m @ 3.74 g/t Au from 270m**	**7.5**
26HHRC151	15	16	1	0.55	1m @ 0.55 g/t Au from 15m	<2
and	206	207	1	0.53	1m @ 0.53 g/t Au from 206m	<2
and	220	222	2	0.61	2m @ 0.61 g/t Au from 220m	<2
26HHRC153	54	55	1	0.83	1m @ 0.83 g/t Au from 54m	<2

Note 1: Refer Collar Table in Tables 1, 2 and ASX announcements dated 14 April 2026, 23 April 2026, 28 May 2026 and 10 June 2026 for further information.
Note 2: Internal dilution included for purposes of reporting.

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

Hole ID[1]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHRC119	NSI > 0.3 g/t Au					
26HHRC120	NSI > 0.3 g/t Au					

Note 1: Refer Collar Table in Tables 1, 2 and ASX announcements dated 28 May 2026 and 10 June 2026 for further information.

JORC Code, 2012 Edition:

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.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half*	• Samples passed through a rotary cone splitter to obtain a nominal 2kg sub-sample collected in pre-numbered calico bags. • Samples were assayed at SGS Laboratories in Perth. Samples were dried and pulverized prior to assaying. • All diamond core is half cut for a 50g fire assay sample.

Criteria	JORC Code explanation	Commentary
	sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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. • The broad mineralisation zone referenced in hole 26HHRCD077 has no cut off applied to the assays below a grade value of 0.5 g/t. • The broad mineralisation zone (40.2m @ 1.5 g/t Au) referenced in hole 26HHRCD077 includes 16m @ 0.4 g/t, which is slightly below the cut off applied of 0.5 g/t which excludes successive intervals above 0.5 g/t cut off.
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

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Criteria	JORC Code explanation	Commentary
		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 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 sericite, silica and biotite alteration with minor to significant pyrite and pyrrhotite abundances.
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*	• 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. • 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.

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Criteria	JORC Code explanation	Commentary
	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.	• Refer Tables 1 and 2 for drill hole details. • Refer Tables 3 and 4 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. • The broad mineralisation zone (40.2m @ 1.5 g/t Au) referenced in hole 26HHRCD077 includes 16m @ 0.4 g/t, which is below the cut off applied of 0.5 g/t for reporting purposes; (excludes successive intervals above 0.5 g/t cut off).
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 significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams and sections have been included within the announcement. • The data has been presented using appropriate scales and using standard aggregating techniques. • Geological and mineralisation interpretations are based on

Criteria	JORC Code explanation	Commentary
		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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