ASX Announcement 2 July 2026

SOUTHERN CROSS GOLD PROJECT UPDATE

Continued strong intercepts along the +3km Hopes Hill mineralised trend.

HIGHLIGHTS

- In conjunction with ongoing regional exploration at several projects within the Southern Cross Gold Project, Reverse Circulation (**RC**) and Diamond Drilling (**DD**) from Hopes Hill has returned numerous wide, high-grade intercepts from all drill target zones along a +3km mineralised corridor including:

  Hopes Hill Main:

  - **26HHRC148: 8.0m @ 9.1 g/t Au** from **124m** *including:*
    - **4.0m @ 17.4 g/t Au** from **128m**
  - **26HHDD018: 4.4m @ 12.4 g/t Au** from **234.5m**
  - **26HHRCD078: 8.8m @ 4.8 g/t Au** from **356.2m,** *including:*
    - **4.8m @ 7.6 g/t Au** from **356.2m,** *and*
    - **5.0m @ 2.1 g/t Au from 315.0m**
  - **GHHHRCD0126: 5.0m @ 5.1 g/t Au** from **118.0m,** *and*
    - **5.0m @ 1.9 g/t Au** from **203.0m,** *and*
    - **1.0m @ 8.5 g/t Au** from **230.0m,** *and*
    - **2.5m @ 6.8 g/t Au** from **358.0m**
  - **26HHDD017: 6.5m @ 4.1 g/t Au** from **202.2m,** *and*
    - **9.0m @ 2.5 g/t Au** from **262.0m**
  - **26HHDD020: 9.1m @ 1.9 g/t Au** from **228.9m,** *and*
    - **4.2m @ 4.1 g/t Au** from **190.7m**
  - **26HHRC150: 4.0m @ 4.2 g/t Au** from **211m**
  - **26HHRC154R: 5.0m @ 3.4 g/t Au** from **222m**

  Extensional (Hopes Hill North, Hopes Hill South):

  - **26HHRC183: 9.0m @ 2.4 g/t Au** from **184m**
  - **GHHSRC009: 4.0m @ 3.8 g/t Au** from **112m**
  - **26HHRC031: 9.0m @ 1.4 g/t Au** from **296m**
  - **26HHRCD067: 4.5m @ 1.8 g/t Au** from **302.5m**

- Drilling to date at Hopes Hill by the Company since 2025 will soon exceed 100km of RC and Diamond metres, with current and future results to inform a future inaugural Mineral Resource Estimate.
- Two Mining Lease applications at Hopes Hill North have been submitted to the WA Department of Mines, Petroleum and Exploration, with this area under application being earmarked for conceptual minor infrastructure to support the Company's existing granted mining leases at Hopes Hill[1].

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Golden Horse Managing Director, Nicholas Anderson said:

"It is an exciting time to be the exploration front-runner in the Southern Cross region, with the results from Hopes Hill all pointing to a regionally significant deposit located on granted mining leases and only 7km from town on sealed roads to the mine gate.

"Our aggressive start to 2026 is paying dividends, with continued wins across the board, with recent intercepts strongly suggesting Hopes Hill will be the next major mining operation at Southern Cross. With the recent engagement of an independent resource geologist, we look forward to the delineation and presentation of Golden Horse's inaugural Mineral Resource Estimate at Hopes Hill at the completion of our program."

Golden Horse Minerals Limited (**ASX: GHM**) (**Golden Horse** or **Company**) is pleased to report additional drilling assays from ongoing RC and DD activities at Hopes Hill, located ~7km north of the town of Southern Cross in Western Australia. In parallel with drilling activities at Hopes Hill, regional activities have ramped up with RC programs recently completed at Greenmount, Bells and Lynette along with planned greenfields activities for Q3 set to commence during July 2026 including mapping, sampling and early-stage exploration.

Assay results have been returned for a number of holes from Hopes Hill North, Main and South as displayed in Figure 1 below and described in detail overleaf.

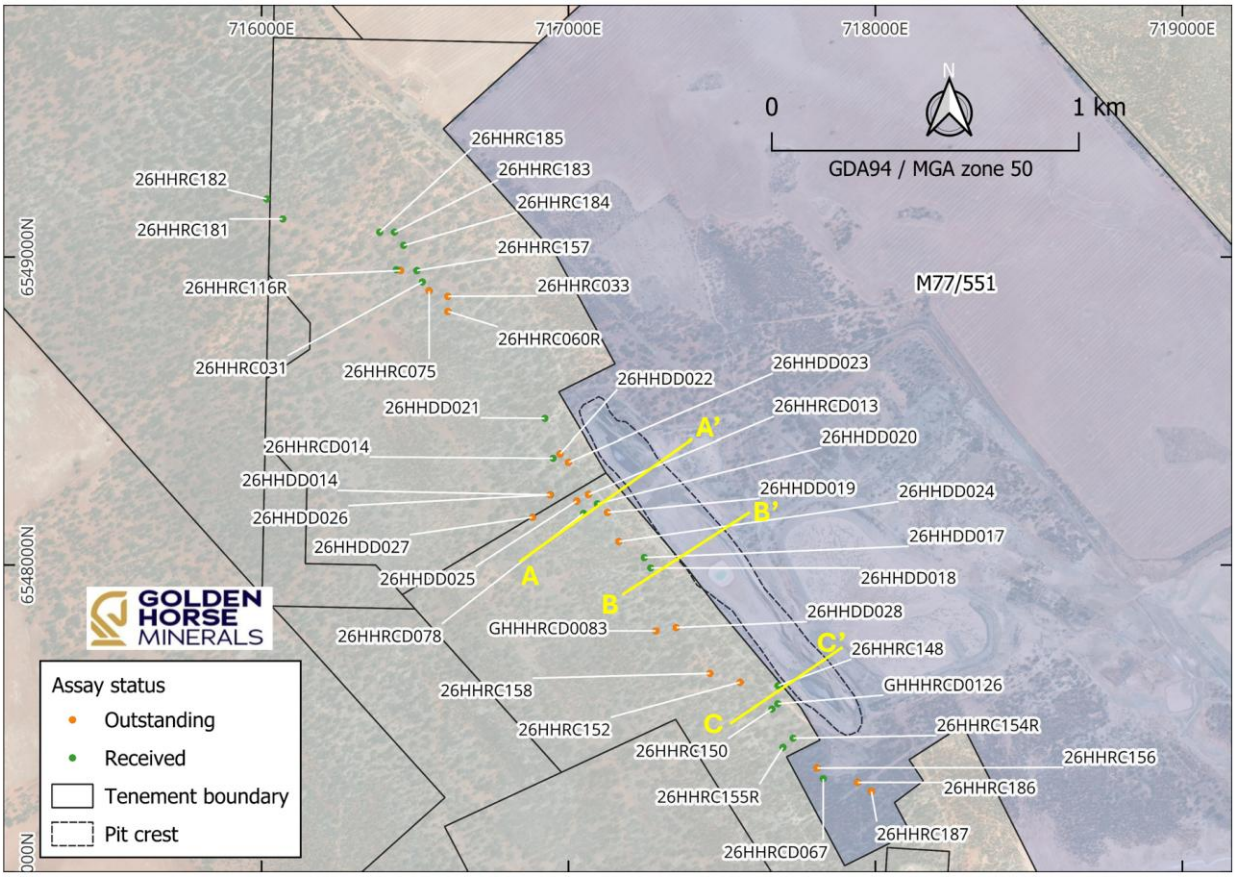


Figure 1: Plan View map of Hopes Hill defining current assay status (July 2026) with section lines.

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TECHNICAL DISCUSSION

Following encouraging results from holes intercepting footwall mineralisation underneath the historic 1.3km long Hopes Hill mine, several new holes were drilled to target and test the footwall lode in various locations along the length of the pit. Results continue to provide valuable insights on lode geometry, reflecting the increasing knowledge which is manifesting as predicting and intercepting high-grade lode mineralisation.

In particular, hole 26HHDD018 (**4.4m @ 12.4 g/t Au** from **234.5m**, as shown in Figure 2 and Figure 4) returned a high-grade hit similar to previously reported diamond holes **26HHDD001 (4.0m @ 4.6 g/t Au** from **297m)**[2] and **26HHDD010 (16.0m @ 6.8 g/t Au** from **115.0m)**[3], in addition to delivering 'proof of concept' of the presence of multiple lodes as demonstrated by results in GHHHRCD0126, 26HHDD017 and 26HHDD020, each of which returned several downhole mineralised intercepts outlined herein.

In conjunction with drilling underneath Hopes Hill, the Company's geologists also targeted extensions of mineralisation at Hopes Hill North and infill drilling around conceptual high-grade mineralised zones within Hopes Hill South, following up earlier reported intercepts[4,5]. Deep, high-grade extensions continue to be intersected in both target areas, strongly supporting the rationale of a large mineralised system at depth along the +3km strike length[5] at the broader Hopes Hill project as shown in Figure 2 below.

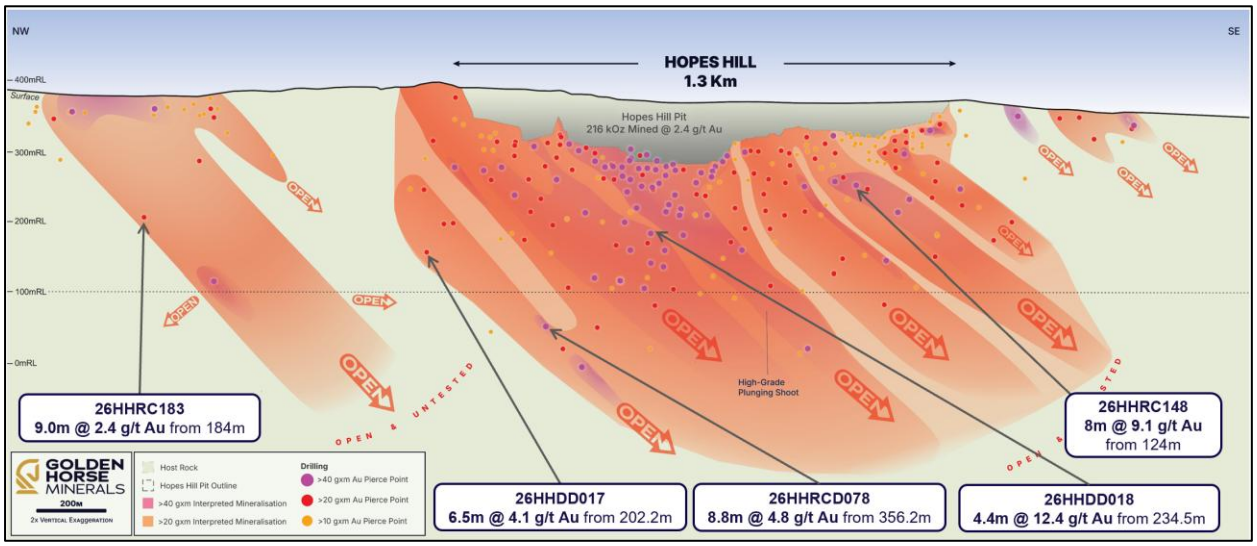


Figure 2: Hopes Hill long section (looking East) showing a selection of recently returned holes.

Hopes Hill Main

Results have been received from a number of holes at Hopes Hill Main, with key results returned from the northern end of the historic pit in diamond holes 26HHDD020 and 26HHRCD078 (visually shown in Figure 3 overleaf) along with the following intercepts returned from holes alongside the historic ~1.3km long pit:

- **26HHDD018: 4.4m @ 12.4 g/t Au** from **234.5m**
- **GHHHRCD0126: 5.0m @ 5.1 g/t Au** from **118.0m,** *and*
    - **5.0m @ 1.9 g/t Au from 203m,** *and*
    - **1.0m @ 8.5 g/t Au from 230m,** *and*
    - **2.5m @ 6.8 g/t Au from 358.0m**
- **26HHDD017: 6.5m @ 4.1 g/t Au** from **202.2m,** *and*
    - **9.0m @ 2.5 g/t Au** from **262.0m**
- **26HHDD020: 9.1m @ 1.9 g/t Au** from **228.9m,** *and*
    - **4.2m @ 4.1 g/t Au** from **190.7m**

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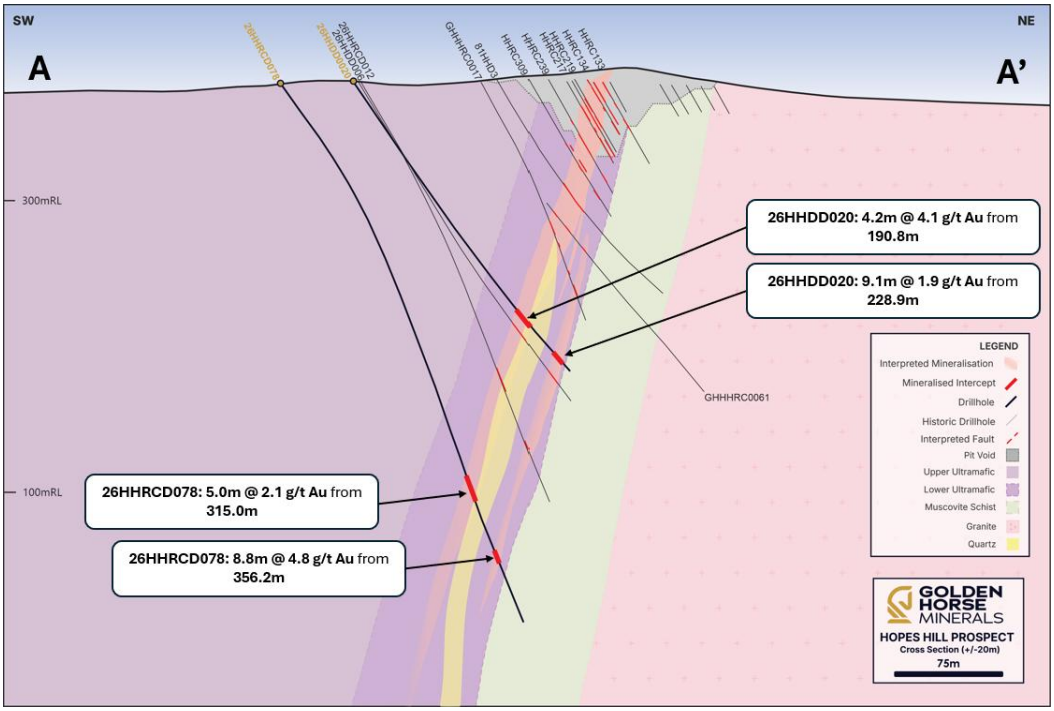


Figure 3: Cross section A-A' of holes showing multiple lode horizons in: 26HHDD020 (4.2m @ 4.1 g/t Au from 190.8m, and 9.1m @ 1.9 g/t Au from 228.9m), along with 26HHRCD078 (5.0m @ 2.1 g/t Au from 315.0m, and 8.8m @ 4.8 g/t Au from 356.2m).

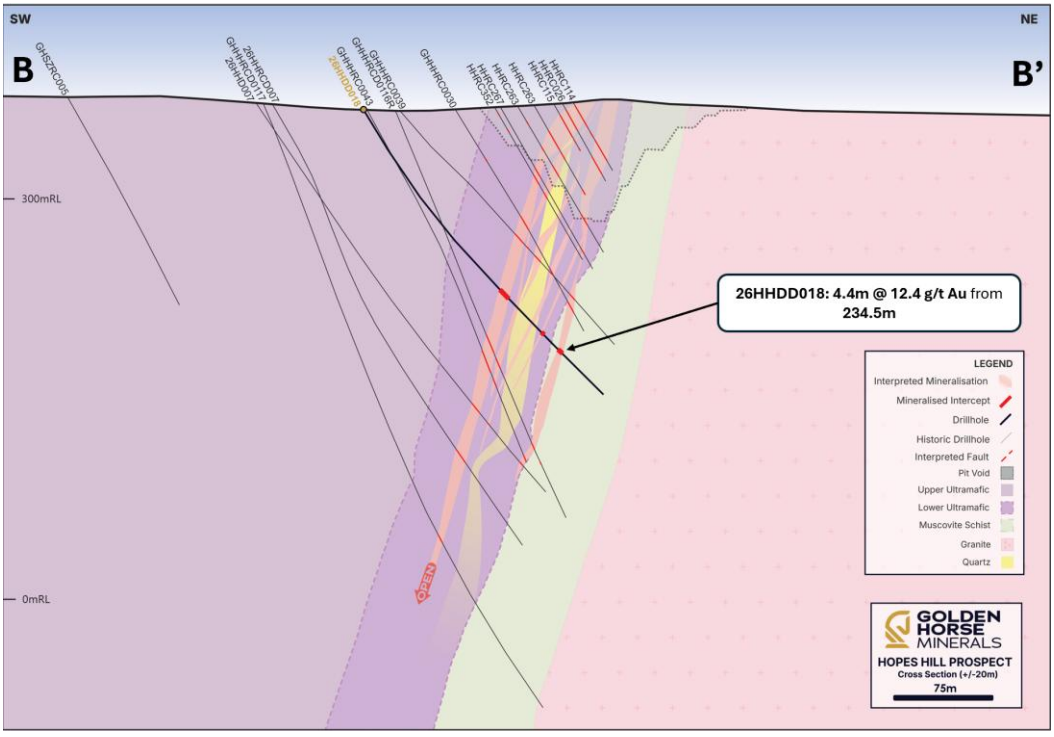


Figure 4: Cross section B-B' of hole 26HHDD018 (4.4m @ 12.4 g/t Au from 234.5m, footwall lode).

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Hopes Hill North

Additional deep RC holes were designed and drilled as follow-up holes surrounding **26HHRC024**, which returned **12m @ 7.0 g/t Au** from **278m** proving mineralisation at depth[5] at Hopes Hill North. These holes were intended to define the geometry of the mineralisation envelope and further the geological understanding of mineralisation style which represented a +1,000m extension to mineralisation at depth.

In hole 26HHRC183, the result of **9.0m @ 2.4 g/t Au** from **184m** has increased the strike extent of this high-grade zone by a further ~130m to the North as shown in Figure 2, with future diamond drilling planned to further understand depth extensions, structural data collation and mineralogical abundance associated with high-grade mineralisation shown in RC drilling to date.

Immediately north of the existing Hopes Hill pit, diamond drill hole **26HHDD017 (6.5m @ 4.1 g/t Au** from **202.2m**) has effectively "twinned" mineralisation proximal to hole GHHHRC0085 (3m @ 0.6 g/t Au from 215m[6]), with an additional deeper mineralised intercept returned of **9m @ 2.49 g/t Au** from **262m**, which includes a higher-grade component of **6m @ 3.43 g/t Au** from **262m**.

The intent behind diamond hole 26HHDD017 was to delineate an inferred north-east trending fault which is interpreted to dislocate the hanging wall schist contact, reflecting the varying mineralisation styles evidenced in 26HHDD017 and GHHRC0085. Mineralisation on the footwall contact (9m @ 2.49 g/t Au from 262m) of the intersected fault confirmed the theory, resulting in a greater understanding of the system at depth and thus requiring further follow up extensional drilling to extend footwall mineralisation in this immediate area.

Hopes Hill South

As shown in Figure 2 and Figure 5, drilling underneath the southern end of the Hopes Hill pit has returned several significant intercepts from 26HHRC148 and 26HHRC150, including the following results:

- **26HHRC148: 8m @ 9.15 g/t Au** from **124m** *(4m composite sample), including:*
    - **4m @ 17.44 g/t Au** from **128m,** *and*
    - **5m @ 1.37 g/t Au from 245m**
- **26HHRC150: 6m @ 2.91 g/t Au** from **210m**, and*:*
    - **2m @ 1.53 g/t Au** from **130m**

These holes are located in the immediate vicinity (within 200m) of the following holes, which were recently reported by the Company[4] on 18 June 2026:

- **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**

These intercepts signify high-grade plunging shoot geometries, with the three 4m high-grade intercepts from 26HHRC146, 26HHRC147 and 26HHRC148 from similar downhole depths, and all within broader mineralised intercepts to 12m widths requiring infill drilling within this area to further understand lode geometries including planned future diamond drilling for structural and geotechnical purposes.

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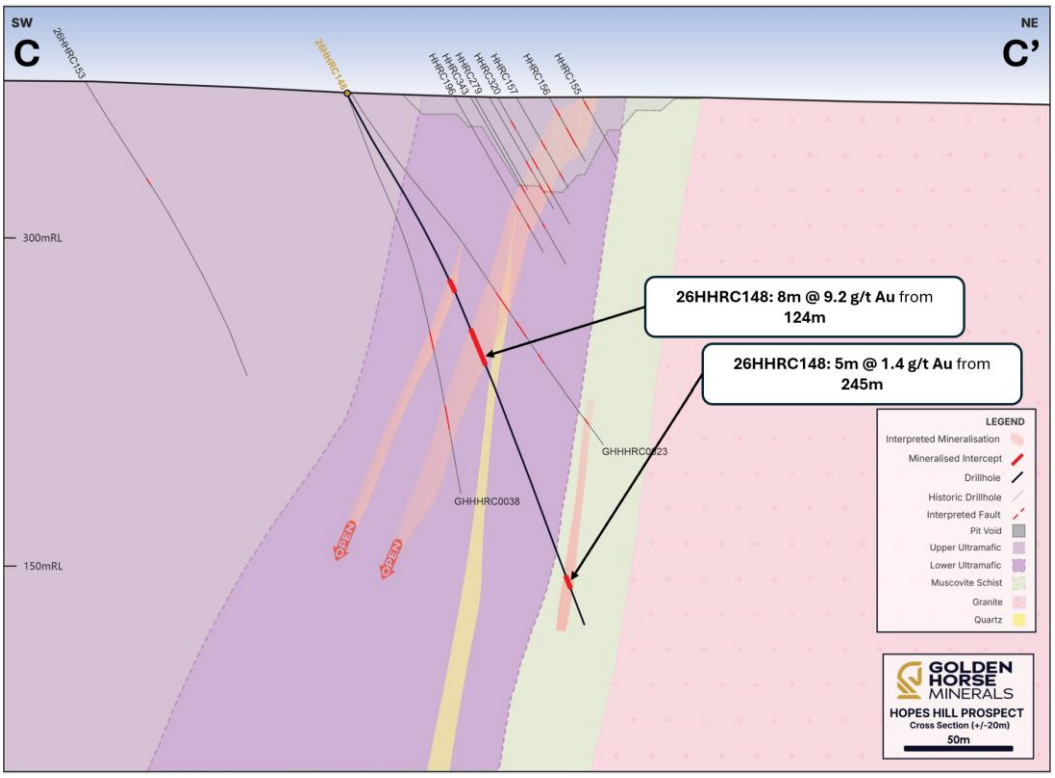


Figure 5: Cross section C-C' of hole 26HHRC148 (8m @ 9.2 g/t Au from 124m, including 4m @ 17.4 g/t Au from 128m) with footwall mineralisation of 5m @ 1.4 g/t Au from 245m also shown.

Next Steps

Hopes Hill: DD drilling is ongoing across the Hopes Hill region, along with ongoing core logging and assaying activities, and results expected to be released progressively. An independent resource geologist has been engaged to develop Golden Horse's inaugural Mineral Resource Estimate for Hopes Hill, with activities due for completion later in CY2026 in parallel with ongoing drilling and assaying activities.

Regional: RC drilling activities have concluded for H1 CY2026 with programs completed south of Southern Cross at the Greenmount, Bells and Lynette prospects targeting varying styles of gold mineralisation. Early-stage exploration will recommence from July 2026 with field mapping, sampling and auger drilling activities proposed ahead of the recommencement of regional RC drilling later in CY2026.

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 "2026 starts at a gallop with visible gold from first diamond hole at Hopes Hill" dated 17 February 2026.
3. Refer to the ASX announcement "Hopes Hill delivers more visible gold" dated 23 April 2026.
4. Refer to the ASX announcement "Hopes Hill Exploration Update" dated 18 June 2026.
5. Refer to the ASX announcement "Gold Mineralisation at Hopes Hill extended at depth over 3km" dated 28 May 2026.
6. Refer to the ASX announcement "Shallow, High-grade gold intercepts extend Hopes Hill trend to +2.5km" dated 23 October 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 website: https://goldenhorseminerals.com/

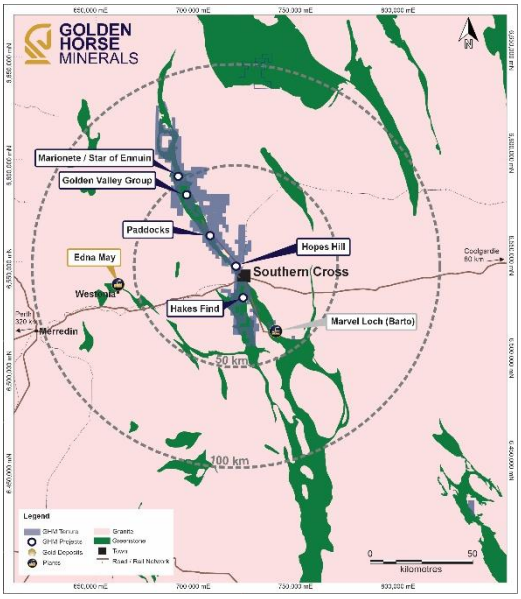


Figure 6: GHM regional prospects.

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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 and also holds securities in Golden Horse. 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 and also holds securities in Golden Horse. 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	330.0	330.0	Received	RC Ext.
26HHRC033	716607	6548872	376	50.5	-60.6	60	240.0	240.0	Outstanding	RC Ext.
26HHRC060R	716607	6548823	382	51.6	-58.7	0	355.0	355.0	Outstanding	RC
26HHRC075	716546	6548890	374	53.2	-60.3	180	330.0	330.0	Outstanding	RC Ext.
26HHRC116R	716453	6548956	379	45.7	-58.3	0	114.0	114.0	Outstanding	RC
26HHRC157	716506	6548956	375	50.0	-52.0	0	300.0	300.0	Received	RC
26HHRC181	716069	6549124	371	51.1	-60.4	0	132.0	132.0	Received	RC
26HHRC182	716017	6549189	373	47.1	-59.8	0	133.0	133.0	Received	RC
26HHRC183	716433	6549081	372	50.1	-60.5	0	241.0	241.0	Received	RC
26HHRC184	716463	6549038	372	53.5	-60.3	0	241.0	241.0	Received	RC

Note 1: Hole suffix DD indicates Diamond Drilling, R indicates re-drill of hole for various reasons, RC indicates Reverse Circulation and 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, 10 June 2026 and 18 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[2,3,4]
26HHDD014	716941	6548228	380	51.6	-76.7	0	570.3	570.3	Received	DD
26HHDD017	717247	6548024	368	39.6	-66.8	0	292.0	292.0	Received	DD
26HHDD018	717268	6547990	368	51.2	-58.7	0	282.7	282.7	Received	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	Received	DD
26HHDD021	716923	6548475	398	49.0	-54.2	0	207.7	207.7	Received	DD
26HHDD022	716973	6548361	387	47.1	-58.6	0	240.8	240.8	Outstanding	DD
26HHDD023	717000	6548334	392	59.7	-60.5	0	285.8	285.8	Outstanding	DD
26HHDD024	717164	6548076	373	55.6	-55.3	0	275.1	275.1	Outstanding	DD
26HHDD025	717027	6548208	383	49.6	-59.8	0	309.8	309.8	Outstanding	DD
26HHDD026	716940	6548228	382	47.3	-57.5	0	390.8	390.8	Outstanding	DD
26HHDD027	716883	6548155	380	43.0	-65.0	0	505.5	505.5	Outstanding	DD
26HHDD028	717351	6547796	373	47.0	-70.0	0	456.8	456.8	Outstanding	DD
26HHRC148	717683	6547607	372	50.7	-61.1	0	268.0	268.0	Received	RC
26HHRC150	717663	6547531	375	59.7	-61.1	0	348.0	348.0	Received	RC
26HHRC152	717559	6547618	368	51.0	-64.3	0	210.0	210.0	Received	RC
26HHRC154R	717732	6547436	370	51.5	-60.2	0	277.0	277.0	Received	RC
26HHRC155R	717699	6547406	370	50.5	-60.4	0	181.0	181.0	Received	RC
26HHRC156	717810	6547339	374	50.0	-60.0	0	300.0	300.0	Outstanding	RC
26HHRC158	717461	6547647	374	46.7	-59.3	0	336.0	336.0	Outstanding	RC
26HHRCD013	717065	6548229	383	51.2	-64.9	126	324.8	324.8	Received	DT
26HHRCD014	716950	6548347	387	48.5	-59.9	120	291.9	291.9	Received	DT
26HHRCD078	717049	6548168	382	51.8	-55.3	301	408.7	408.7	Received	DT
GHHHRCD0083	717285	6547785	373	49.2	-60.3	120	528.7	528.7	Outstanding	DT
GHHHRCD0126	717682	6547548	368	50.5	-70.7	192	403.4	403.4	Received	DT
GHHSRC009	717977	6547209	359	50.0	-60	0	224	224	Received	Note 4

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Hole ID[1]	Easting	Northing	RL	Azi	Dip	From	To	EOH Depth	Assay Status	Note[2,3,4]
Note 1: Hole suffix DD indicates Diamond Drilling, R indicates re-drill of hole for various reasons, RC indicates Reverse Circulation and RCD indicates Diamond Tail from existing RC hole. Note 2: Refer ASX announcements dated 14 April 2026, 23 April 2026, 28 May 2026, 10 June 2026 and 18 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. Note 4: RC hole 1m sample split. 4m composite sample reported in ASX announcement 18 December 2025.										

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[2,3]
26HHRCD067	717830	6547304	364	50.4	-60.3	150	339.9	339.9	Received	DT
26HHRC186	717942	6547292	369	51.1	-58.7	0	228.0	228.0	Outstanding	RC
26HHRC187	717987	6547263	361	50.0	-60.0	0	175.0	175.0	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 14 April 2026, 23 April 2026, 28 May 2026, 10 June 2026 and 18 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 4: 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
26HHDD017	192.0	193.0	1.0	0.63	1.0m @ 0.63 g/t Au from 192m	<2
	202.17	**208.65**	**6.48**	**4.11**	**6.48m @ 4.11 g/t Au from 202.17**	**26.7**
including	202.17	204.15	1.98	1.27	1.98m @ 1.27 g/t Au from 202.17m	2.5
and	**206.83**	**208.65**	**1.82**	**12.83**	**1.82m @ 12.83 g/t Au from 206.83m**	**23.4**
and	213.14	217.0	3.86	0.54	3.86m @ 0.54 g/t Au from 213.14m	2.1
and	256.0	258.05	2.05	0.53	2.05m @ 0.53 g/t Au from 256m	<2
and	**262.0**	**271.0**	**9.0**	**2.49**	**9.0m @ 2.49 g/t Au from 262m**	**22.4**
26HHDD018	171.0	174.77	3.77	1.21	3.77m @ 1.21 g/t Au from 171m	4.6
and	178.0	180.0	2.0	0.53	2.0m @ 0.53 g/t Au from 178m	<2
and	187.15	190.7	3.55	1.38	3.55m @ 1.38 g/t Au from 187.15m	4.9
and	203.0	204.0	1.0	0.56	1.0m @ 0.56 g/t Au from 203m	<2
and	213.0	215.0	2.0	1.17	2.0m @ 1.17 g/t Au from 213m	2.3
and	**234.5**	**238.94**	**4.44**	**12.45**	**4.44m @ 12.45 g/t Au from 234.5m**	**55.3**
26HHDD020	**190.77**	**195**	**4.23**	**4.08**	**4.23m @ 4.08 g/t Au from 190.77m**	**17.3**
and	199.0	200.0	1.0	0.92	1.0m @ 0.92 g/t Au from 199.0m	<2
and	215.0	216.0	1.0	0.58	1.0m @ 0.58 g/t Au from 215.0m	<2
and	**228.93**	**238.0**	**9.07**	**1.95**	**9.07m @ 1.95 g/t Au from 228.93m**	**17.7**
26HHDD021	149.0	155.0	6.0	0.75	6.0m @ 0.75 g/t Au from 149.0m	4.5
and	164.85	165.85	1.0	1.32	1.0m @ 1.32 g/t Au from 164.85m	<2
and	180.82	182.84	2.02	0.89	2.02m @ 0.89 g/t Au from 180.82m	<2

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Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
26HHRC148	52	56	4	0.65	4m @ 0.65 g/t Au from 52m	2.6
and	**124**	**132**	**8**	**9.16**	**8m @ 9.16 g/t Au from 124m**	**73.3**
including	**128**	**132**	**4**	**17.44**	4m @ 17.44 g/t Au from 128m	**69.7**
and	**192**	**196**	**4**	**0.73**	4m @ 0.73 g/t Au from 192m	2.9
and	**221**	**222**	**1**	**0.56**	1m @ 0.56 g/t Au from 221m	<2
and	**236**	**237**	**1**	**0.53**	1m @ 0.53 g/t Au from 236m	<2
and	**245**	**250**	**5**	**1.37**	**5m @ 1.37 g/t Au from 245m**	**6.9**
and	**260**	**263**	**3**	**0.69**	3m @ 0.69 g/t Au from 260m	2.1
26HHRC150	**130**	**132**	**2**	**1.53**	2m @ 1.53 g/t Au from 130m	3.1
and	**171**	**177**	**6**	**0.43**	6m @ 0.43 g/t Au from 171m	2.6
and	**200**	**201**	**1**	**0.66**	1m @ 0.66 g/t Au from 200m	<2
and	**211**	**215**	**4**	**4.16**	**4m @ 4.16 g/t Au from 211m**	**16.6**
and	267	268	1	5.19	1m @ 5.19 g/t Au from 267m	5.2
and	298	299	1	0.52	1m @ 0.52 g/t Au from 298m	<2
and	315	317	2	0.59	2m @ 0.59 g/t Au from 315m	<2
and	322	323	1	0.56	1m @ 0.56 g/t Au from 322m	<2
26HHRC152	118	119	1	0.75	1m @ 0.75 g/t Au from 118m	<2
and	160	164	4	1.07	4m @ 1.07 g/t Au from 160m	4.3
26HHRC154R	134	136	2	0.68	2m @ 0.68 g/t Au from 134m	<2
and	142	145	3	0.5	3m @ 0.5 g/t Au from 142m	<2
and	177	179	2	2.36	2m @ 2.36 g/t Au from 177m	4.7
and	198	199	1	2.71	1m @ 2.71 g/t Au from 198m	2.7
and	209	210	1	0.68	1m @ 0.68 g/t Au from 209m	<2
and	**222**	**227**	**5**	**3.37**	**5m @ 3.37 g/t Au from 222m**	**16.9**
26HHRC155R	28	29	1	2.42	1m @ 2.42 g/t Au from 28m	2.4
and	86	87	1	0.52	1m @ 0.52 g/t Au from 86m	<2
26HHRCD013	250.0	252.0	2.0	1.02	2.0m @ 1.02 g/t Au from 250.0m	2.0
and	256.0	257.0	1.0	1.33	1.0m @ 1.33 g/t Au from 256.0m	<2
and	269.0	270.0	1.0	2.96	1.0m @ 2.96 g/t Au from 269.0m	3.0
26HHRCD014	**226.75**	**236.0**	**9.25**	**1.05**	**9.25m @ 1.05 g/t Au from 226.75m**	**9.7**
and	246.0	247.0	1.0	0.51	1.0m @ 0.51 g/t Au from 246.0m	<2
and	256.0	257.0	1.0	0.96	1.0m @ 0.96 g/t Au from 256.0m	<2
26HHRCD067	179.0	180.0	1.0	0.85	1.0m @ 0.85 g/t Au from 179.0m	<2
and	231.0	232.0	1.0	0.56	1.0m @ 0.56 g/t Au from 231.0m	<2
and	239.0	243.0	4.0	0.61	4.0m @ 0.61 g/t Au from 239.0m	2.4
and	255.0	256.0	1.0	2.09	1.0m @ 2.09 g/t Au from 255.0m	2.1
and	285.0	286.13	1.13	1	1.13m @ 1 g/t Au from 285.0m	<2
and	**302.46**	**307.0**	**4.54**	**1.83**	**4.54m @ 1.83 g/t Au from 302.46m**	**8.3**
26HHRCD078	306.0	307.0	1.0	0.56	1.0m @ 0.56 g/t Au from 306.0m	<2
and	**315.0**	**320.0**	**5.0**	**2.14**	**5.0m @ 2.14 g/t Au from 315.0m**	**10.7**

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Hole ID[1,2]	From (m)	To (m)	Drilled Interval (m)	Au (g/t)	Interval	Gram-metres
and	**356.2**	**365.0**	**8.8**	**4.82**	**8.8m @ 4.82 g/t Au from 356.2m**	**42.4**
including	***356.2***	***361.0***	***4.8***	***7.6***	***4.8m @ 7.60 g/t Au from 356.2m***	***36.5***
GHHHRCD0126	**118.0**	**123.0**	**5.0**	**5.06**	**5.0m @ 5.06 g/t Au from 118.0m**	**25.3**
and	126.0	129.0	3.0	0.65	3.0m @ 0.65 g/t Au from 126.0m	2.0
and	173.0	174.0	1.0	0.56	1.0m @ 0.56 g/t Au from 173.0m	<2
and	**203.0**	**208.0**	**5.0**	**1.87**	**5.0m @ 1.87 g/t Au from 203.0m**	**9.4**
and	225.0	226.0	1.0	1.8	1.0m @ 1.8 g/t Au from 225.0m	<2
and	**230.0**	**231.0**	**1.0**	**8.54**	**1.0m @ 8.54 g/t Au from 230.0m**	**8.5**
and	315.0	316.0	1.0	0.54	1.0m @ 0.54 g/t Au from 315.0m	<2
and	339.0	343.0	4.0	0.48	4.0m @ 0.48 g/t Au from 339.0m	<2
and	**358.0**	**360.5**	**2.5**	**6.77**	**2.5m @ 6.77 g/t Au from 358.0m**	**16.9**
GHHSRC009	**112**	**116**	**4**	**3.78**	**4m @ 3.78 g/t Au from 112m**	**15.1**

Note 1: Refer Collar Table in Tables 1, 2 and 3 for further information.
Note 2: Internal dilution included for purposes of reporting.

Table 5: 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
26HHRC031	248	249	1	0.52	1m @ 0.52 g/t Au from 248m	<2
and	257	258	1	0.9	1m @ 0.9 g/t Au from 257m	<2
and	**296**	**305**	**9**	**1.35**	**9m @ 1.35 g/t Au from 296m**	**12.2**
and	309	310	1	0.31	1m @ 0.31 g/t Au from 309m	<2
26HHRC157	9	10	1	0.61	1m @ 0.61 g/t Au from 9m	<2
and	17	19	2	0.8	2m @ 0.8 g/t Au from 17m	1.6
and	**25**	**26**	**1**	**6.56**	**1m @ 6.56 g/t Au from 25m**	**6.6**
and	46	47	1	0.89	1m @ 0.89 g/t Au from 46m	<2
and	100	101	1	0.32	1m @ 0.32 g/t Au from 100m	<2
and	135	136	1	0.31	1m @ 0.31 g/t Au from 135m	<2
26HHRC183	**184**	**193**	**9**	**2.44**	**9m @ 2.44 g/t Au from 184m**	**22.0**
26HHRC184	134	138	4	0.31	4m @ 0.31 g/t Au from 134m	<2
and	184	186	2	0.49	2m @ 0.49 g/t Au from 184m	<2
26HHRC185	8	12	4	0.38	4m @ 0.38 g/t Au from 8m	1.5
and	20	24	4	0.49	4m @ 0.49 g/t Au from 20m	2.0
and	60	64	4	1.15	4m @ 1.15 g/t Au from 60m	4.6
and	112	116	4	1.11	4m @ 1.11 g/t Au from 112m	4.4

Note 1: Refer Collar Table in Tables 1, 2 and 3 for further information.
Note 2: 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.* • *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.
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 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*	• Drilling completed on a variable spacing. • Some variation in spacing results from infilling of historical

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Criteria	JORC Code explanation	Commentary
	Reserve estimation procedure(s) and classifications applied.	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 7km north of Southern Cross. • Drilling confined to granted tenements M77/1266, M77/1296, E77/2658, E77/2691 and M77/551 (Hopes Hill). Two mining leases (M77/1331 and M77/1332) have been submitted at Hopes Hill North which are on granted exploration leases held by Golden Horse. • 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*	• 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

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Criteria	JORC Code explanation	Commentary
	▪ *dip and azimuth of the hole* ▪ *down hole length and interception depth hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	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 Table 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) or 0.5 g/t Au (Hopes Hill Main & South) 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 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 current knowledge and will change

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Criteria	JORC Code explanation	Commentary
		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 down hole electro-magnetic survey (DHEM) of existing holes.

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