6 July 2026

HIGH-GRADE GOLD RESULTS CONFIRM DEPTH POTENTIAL AT TALLY HO DEPOSIT, PINE CREEK PROJECT, NT

First Tally Ho assays confirm high-grade gold mineralisation and support extensional potential at depth

Highlights

- **Four diamond holes totalling 1,432.53 m completed at the Tally Ho deposit, part of the Pine Creek Project in the NT**
- **Assay results from the first hole, TH26DD001, confirm high-grade mineralisation at depth, including 2.61 m @ 6.38 g/t Au from 454 m downhole, approximately 200m below the historical Tally Ho pit**
- **High-grade intercept at 454 m supports the potential of a new Tally Ho structure at depth; assays pending for remaining three holes**
- **Drilling marks the start of Patronus' 2026 exploration programme, with 30,000 m of diamond and RC drilling and a further 3,000 surface samples planned**

Patronus Resources (ASX: PTN, "Patronus" or "the Company") is pleased to advise that assay results from the first hole of a four-hole diamond drilling programme at the Tally Ho deposit, part of the Pine Creek Project in the Northern Territory (Figure 1), have confirmed high-grade gold intercepts that support the potential to extend the deposit at depth.

Results from TH26DD001 returned nine significant gold intervals across the 461.32 m hole, including a standout intersection of **2.61 m @ 6.38 g/t Au from 454 m** depth (Table 1, Figure 2). The three remaining holes (TH26DD002, TH26DD003 and TH26DD004) have been drilled and logged, with assays pending.

Patronus Resources' Managing Director, John Ingram, commented:

"These first results from Tally Ho are very encouraging, intersecting high-grade gold well below the known deposit and providing strong support for our theory that a zone of previously unrecognised gold mineralisation sits below the existing Tally Ho resource.

The multiple gold-bearing intervals intersected throughout TH26DD001 indicate that the system remains open at depth and reinforces the potential identified through our geological modelling. We now look forward to receiving the assays from the remaining three holes, which will refine our understanding of the mineralisation and guide further follow-up.

Following a longer-than-usual wet season in the Northern Territory, it is pleasing to now have our 2026 field programme underway. With drilling planned across our broader Pine Creek targets,

For personal use only

PATRONUS RESOURCES
1, 24 Outram Street
WEST PERTH WA 6005
P: +61 08 9242 2227
E info@patronusresources.com.au
patronusresources.com.au

we expect a steady flow of exploration results over the coming field season."

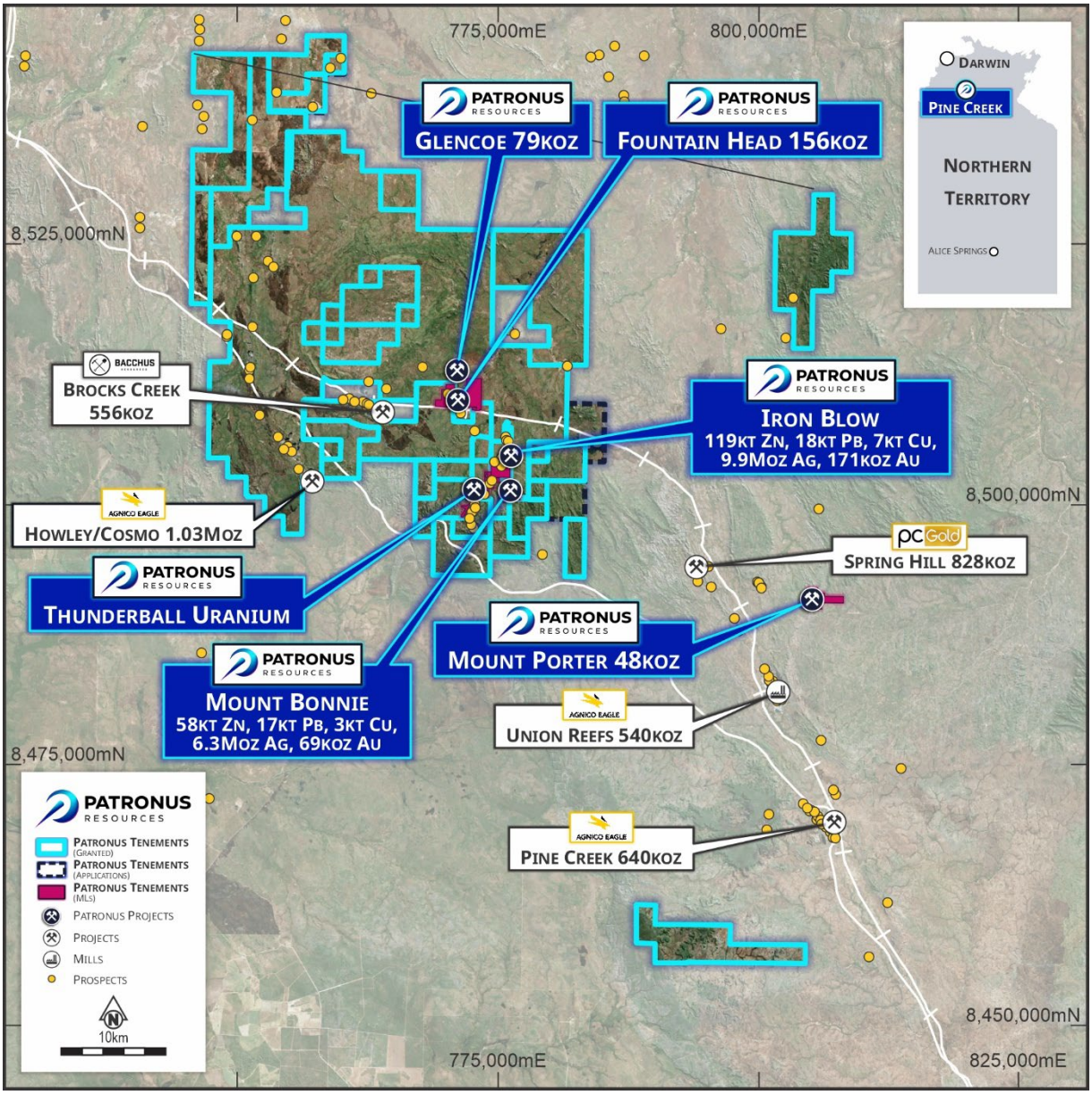


Figure 1 – Location of Fountain Head at the Pine Creek Project, NT. The Fountain Head Project includes the Tally Ho, Fountain Head and Glencoe Deposits. Note the ASX Announcement 15 June 2026 Patronus To Sell Pine Creek Uranium Rights to Greenvale Energy regarding Thunderball Uranium

Fountain Head – Tally Ho Drill Programme

A programme of four diamond exploration holes totalling 1,432.53 m has been completed at Tally Ho (Figure 2 and Table 2). Tally Ho is part of the Fountain Head area within the Pine Creek Project. The Fountain Head area comprises the Fountain Head, Tally Ho and Glencoe Deposits and hosts a combined Mineral Resource of 234,000oz at 1.4 g/t[1].

The primary objective of the programme was to test for a previously unrecognised mineralised zone in the footwall to the Tally Ho lodes. Patronus' 3D modelling of historical gold intercepts suggests the potential for a new mineralised zone outside of the existing resource, referred to as the "Tally Ho Extension".

For personal use only

The programme also tested an alternative north-east to south-east mineralisation trend based on 3D observations, core photo interpretations and a field mapping study.

Results from TH26DD001 (Figure 3 and Table 1) confirm the high-grade depth potential at Tally Ho. Nine gold-bearing intervals were intersected across the 461.32 m hole, with mineralised intervals recorded between 170 m and 456 m down-hole.

Significant intercepts in TH26DD001 include:

- **2.61 m @ 6.38 g/t Au from 454 m**
- **0.62 m @ 7.37 g/t from 285.68 m**
- **0.30 m @ 9.11g/t Au from 293.7 m**
- **0.33 m @ 8.55g/t Au from 335.98 m**
- **0.62 m @ 2.84g/t Au from 356.6 m**

These results build on previously reported high-grade intersections at Tally Ho including:

- **15.2 m @ 59.88 g/t from 139m (THRD069)**[3]
- **3 m @ 25.94 g/t from 117m (FHRC106)**[4]
- **14 m @ 9.22 g/t from 17m (FHRC156)**[5]

The intercept at 454 m lies well below the historical pit and outside the existing Mineral Resource Estimate, providing further support for the Tally Ho Extension concept. High-grade intercepts throughout TH26DD001 also highlight the potential for additional mineralised structures between the Tally Ho and Fountain Head trends. The distribution of mineralisation throughout TH26DD001 is consistent with the structural controls identified through Patronus' 3D geological modelling.

For personal use only

For personal use only

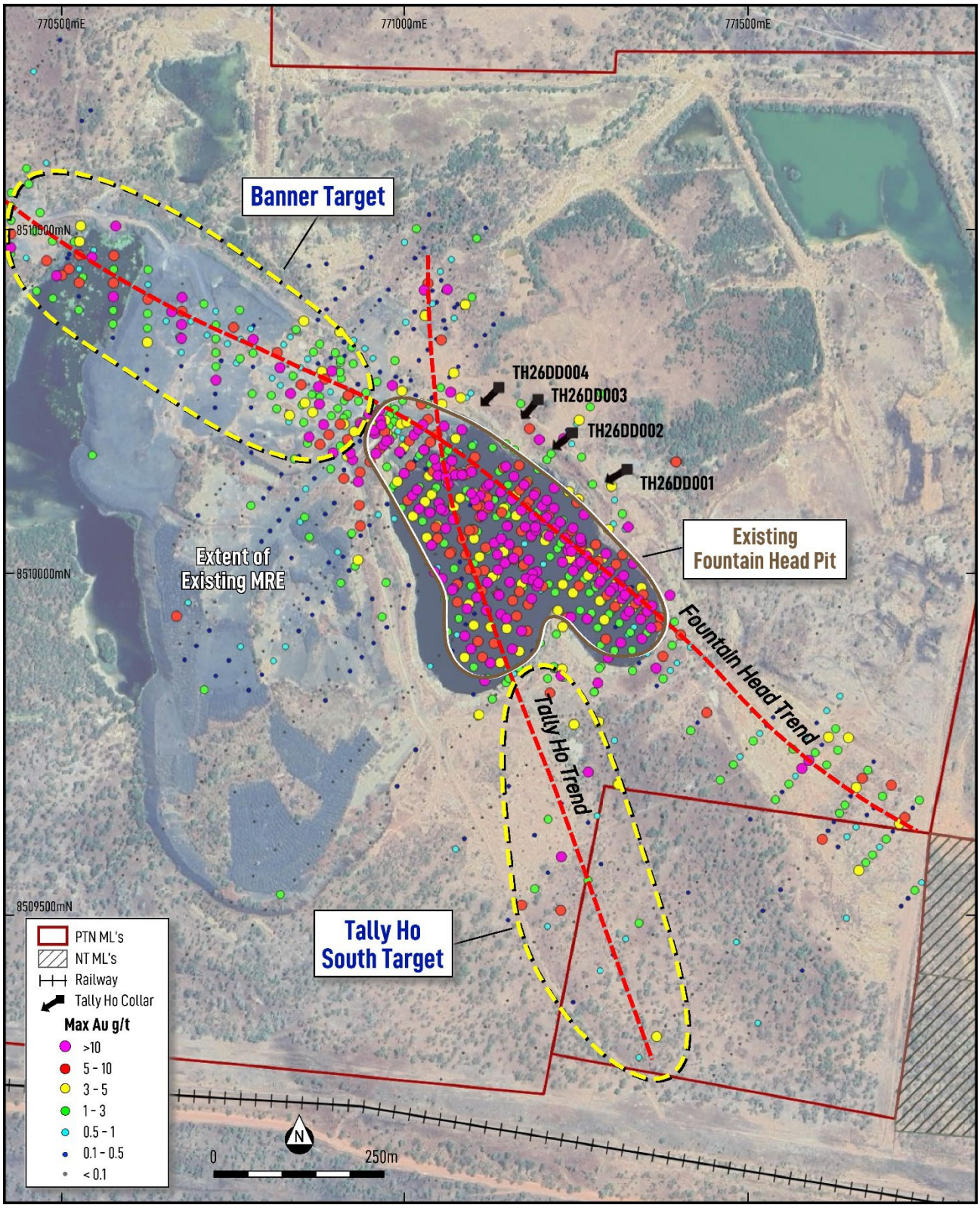


Figure 2 – Plan view of the Fountain Head area showing recently completed diamond drill holes. The Tally Ho and Fountain Head mineralised trends are shown as dashed red lines, with RC drill target areas outlined in yellow dashed lines.

For personal use only

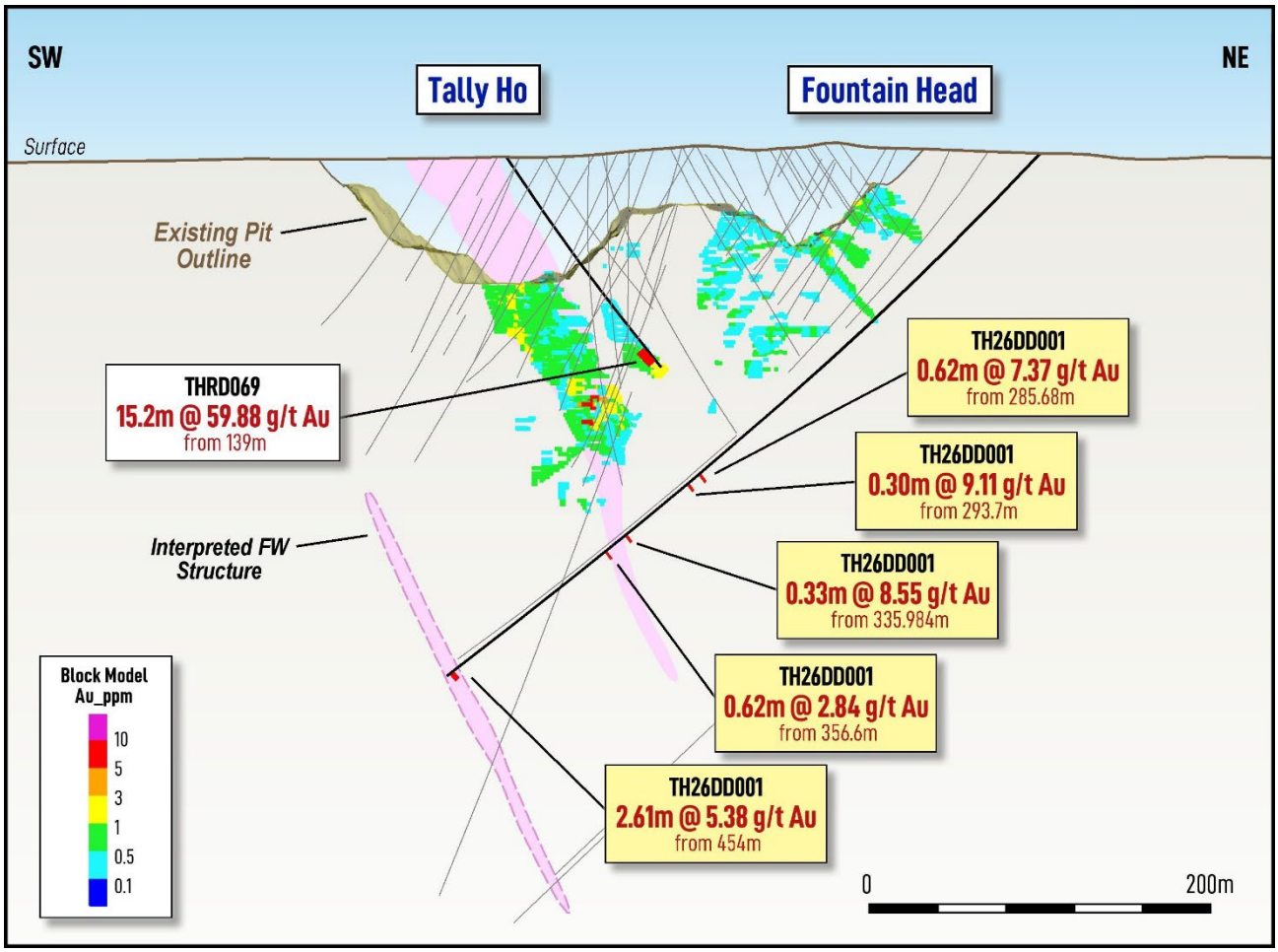


Figure 3 – Cross section through the Tally Ho – Fountain Head mineralised system at TH26DD001 showing reported gold intercepts, the existing Mineral Resource Estimate and historical pit outline.

2026 Field Programme

Patronus has commenced its 2026 Northern Territory dry season field programme following a longer-than-usual wet season. Subject to receipt of the required regulatory approvals, some of which are already in place, the Company plans to complete a 30,000 m drilling programme across multiple gold target areas, comprising approximately 6,000 m of diamond drilling and 24,000 m of RC drilling, supplemented by a further 3,000 surface geochemical samples.

The diamond drilling is focused on advancing brownfields targets with resource growth potential, and RC drilling is targeting the high-priority geochemical anomalies identified during the 2025 surface sampling programme across the Company's Pine Creek tenure (Figure 4).

Drilling is targeting a combination of historical gold workings that have seen little or no exploration in more than 40 years, together with greenfields targets generated from the 2025 field programme.

For personal use only

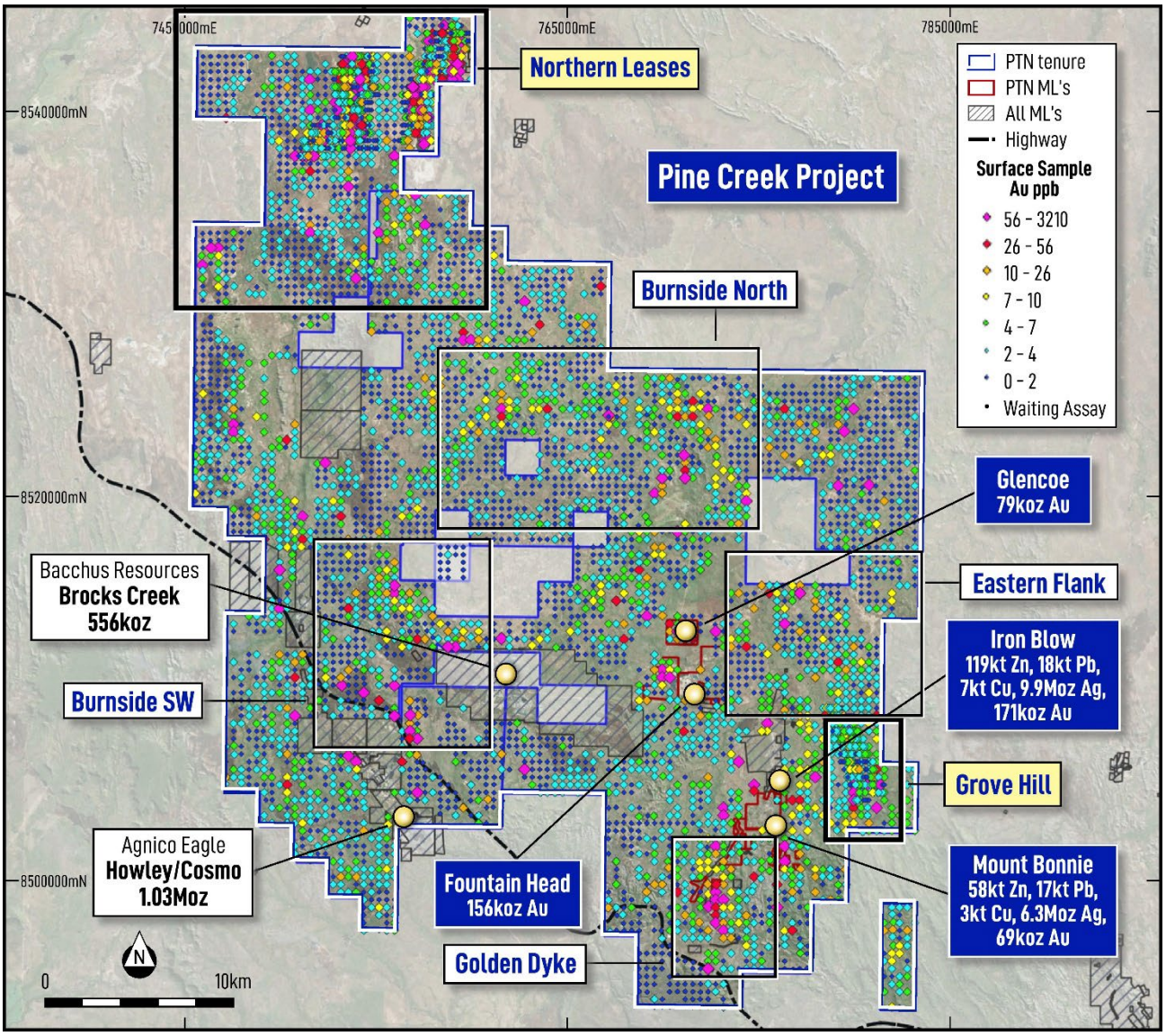


Figure 4 – Priority RC drill target areas across the Pine Creek Project showing previously announced surface geochemical results (see ASX Announcement dated 27 February 2026). The 2026 RC drilling programme includes testing targets within the Grove Hill, Golden Dyke, Burnside North and the Northern Leases project areas.

Next Steps

Assay results from TH26DD002, TH26DD003 and TH26DD004 are pending, with results expected over the coming weeks. Geological logging of all four holes has been completed, with a comprehensive structural and mineralogical interpretation to be undertaken once all assays are received. The results will inform follow-up drilling at Tally Ho.

Across the broader Pine Creek Project, the 2026 RC drilling programme is progressing, targeting the high-priority geochemical anomalies identified during the 2025 field season. Assay results from both the Tally Ho diamond drilling programme and the broader 2026 exploration programme will be reported as they are received.

Table 1 – Significant gold intercepts from TH26DD001. Intercepts greater than 1 gram-metre are reported and are calculated at a 0.4 g/t Au cut-off grade.

Prospect	Hole ID	Depth From	Depth To	Width (m)	Grade (Au ppm)	Gram Metres
Tally Ho	TH26DD001	170.91	173.7	2.79	0.46	1.3
	TH26DD001	274	275	1	1.11	1.1
	TH26DD001	**285.68**	**286.3**	**0.62**	**7.37**	**4.6**
	TH26DD001	289	291.61	2.61	0.41	1.1
	TH26DD001	293.7	294	0.3	9.11	2.7
	TH26DD001	335.98	336.31	0.33	8.55	2.8
	TH26DD001	356.6	357.22	0.62	2.84	1.8
	TH26DD001	367	368	1	1.32	1.3
	TH26DD001	414	415	1	1.06	1.1
	TH26DD001	**454**	**456.61**	**2.61**	**6.38**	**16.7**

Table 2 – Collar co-ordinates in (MGA94 Zone 52) for the four diamond drill holes at Tally Ho

Hole ID	Hole Type	Max. Depth (m)	Easting	Northing	RL (m)	Dip	Azimuth
TH26DD001	DD	461.32	771324	8510151	109.6119	-45.3	240
TH26DD002	DD	347.96	771244	8510204	110.9381	-44.7	230
TH26DD003	DD	332.85	771194	8510253	108.7822	-45	220
TH26DD004	DD	290.4	771137.1	8510270	106	-52.1	224.8

-ENDS-

Authorised for release by the Board of Directors

For further information, please contact:

Investor enquiries
John Ingram
MD, Patronus Resources
+61 8 9242 2227

Media enquiries
Nicholas Read
Read Corporate
+61 419 929 046

ABOUT PATRONUS RESOURCES LTD

Patronus Resources (ASX: PTN) is a leading West Australian and Northern Territory gold, base metals and uranium development and exploration company, with a combined gold Mineral Resource exceeding than **1.2Moz gold**. Patronus's 100% owned Cardinia Gold Project (CGP) is located in the highly prospective North-Eastern Goldfields region of Western Australia. The CGP has a 1 Moz gold Mineral Resource defined in both oxide and deeper primary mineralisation at East Cardinia and Mertondale. The Northern Territory Pine Creek Project boasts more than 1,500 square kilometres of prime tenure in the Pine Creek Orogen, which hosts significant gold and world class uranium deposits. Patronus has a current gold MRE of 0.3Moz at its Fountain Head Project and 177kt zinc, 37kt lead,16Moz silver and 0.2Moz gold at its Iron Blow and Mt Bonnie base metals projects.

For personal use only

With a proven track record of monetisation of assets and a strong balance sheet, PTN is poised to deliver strong growth to PTN shareholders throughout this period of transformational growth.

REFERENCES

[1]PNX Metals Limited (ASX: PNX) ASX Announcement 16 June 2020 “Increase and improved confidence in Mineral Resource at Fountain Head Gold Project”
[2]Patronus Resources Limited (ASX: PTN) ASX Announcement 9 October 2024 “Maiden Gold Drilling Program in the Northern Territory”
[3]PNX Metals Limited (ASX: PNX) ASX Announcement 14 June 2018 “Drilling of High-Grade Gold Targets Underway at Fountain Head”
[4]PNX Metals Limited (ASX: PNX) ASX Announcement 21 November 2019 “Additional High-Grade Gold Mineralisation Intersected at Fountain Head”
[5]PNX Metals Limited (ASX: PNX) ASX Announcement 16 March 2020 “Fountain Head Gold – New High-Grade Results”

For personal use only

COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full-time employee of the company. Ms Moore has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

CAUTIONARY STATEMENT

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

For personal use only

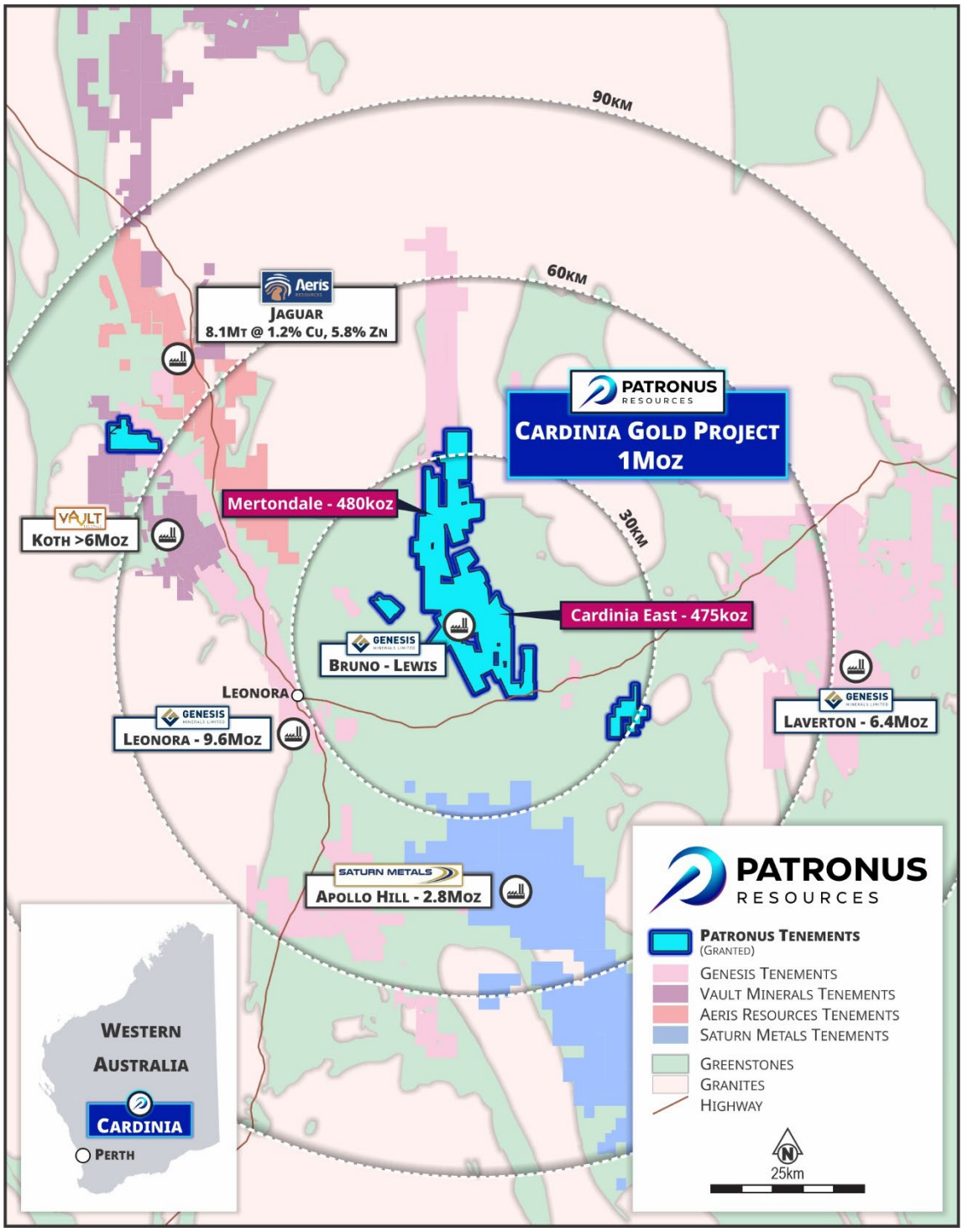


Figure A1 – Regional overview showing PTN tenure in relation to neighbouring production centres at Leonora, WA.

For personal use only

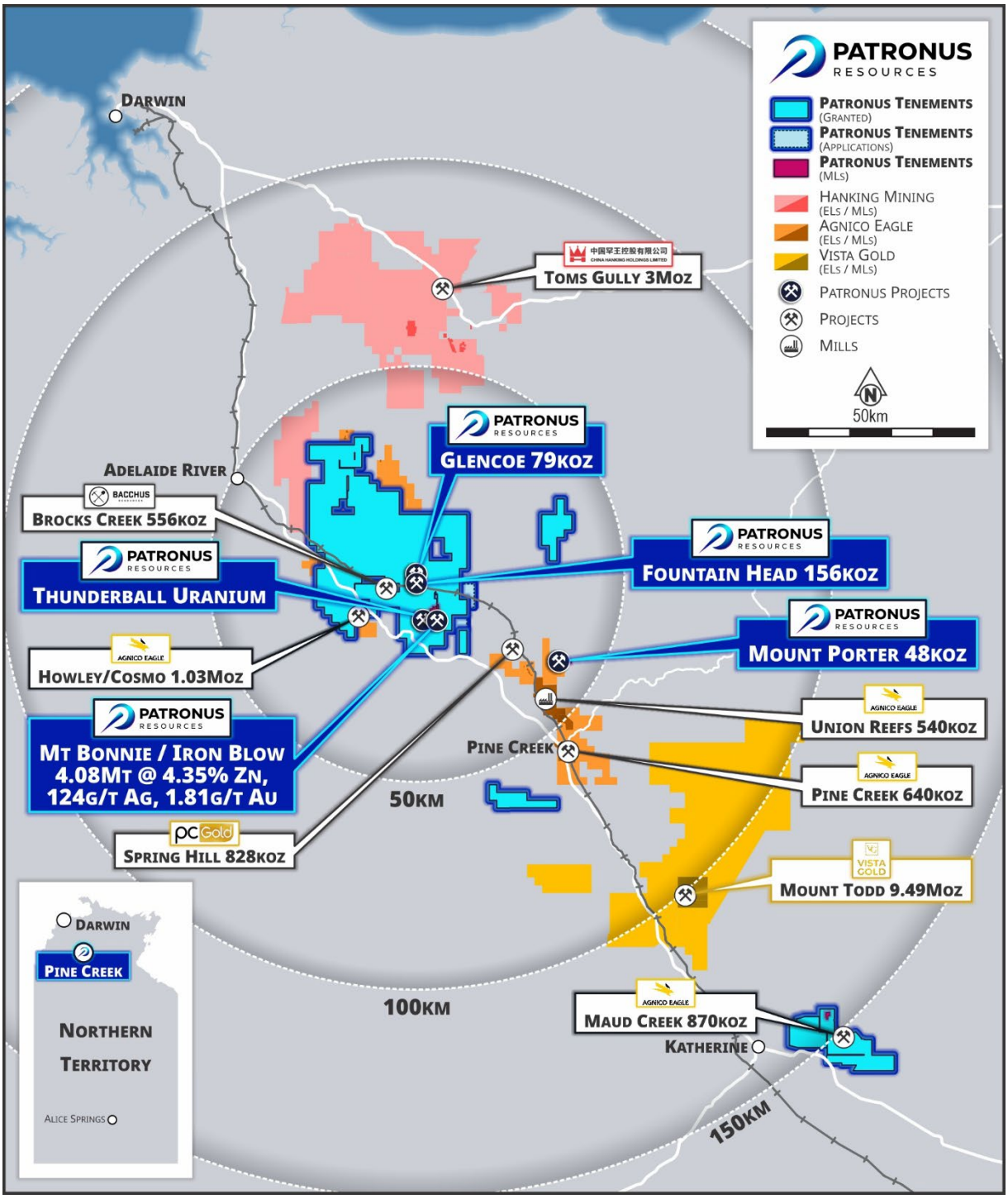


Figure A2 – Regional overview showing PTN tenure in relation to neighbouring projects at Pine Creek in the NT.

For personal use only

Mineral Resources - Gold

Project Area	Measured			Indicated			Inferred			TOTAL		
	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Mertondale												
Mertons Reward	-	-	-	1.5	1.9	90	0.2	1.9	13	1.7	1.9	103
Mertondale 3-4/Nth	-	-	-	1.8	1.6	96	0.8	1.6	42	2.7	1.6	138
Tonto	-	-	-	1.9	1.1	68	1.1	1.2	45	3.0	1.2	113
Mertondale 5	-	-	-	0.8	2.0	49	0.2	1.8	11	1.0	1.9	60
Eclipse	-	-	-	-	-	-	0.8	1.0	24	0.8	1.0	24
Quicksilver	-	-	-	-	-	-	1.2	1.1	42	1.2	1.1	42
Mertondale Total	-	-	-	**6.0**	**1.6**	**303**	**4.3**	**1.3**	**177**	**10.4**	**1.4**	**480**
Cardinia East												
Helens	-	-	-	1.4	1.5	64	1.3	1.4	57	2.7	1.4	121
Helens East	-	-	-	0.4	1.7	24	1.0	1.5	46	1.4	1.6	70
Fiona	-	-	-	0.2	1.3	10	0.1	1.1	3	0.3	1.3	13
Rangoon	-	-	-	1.3	1.3	56	1.5	1.3	65	2.8	1.3	121
Hobby	-	-	-	-	-	-	0.6	1.3	23	0.6	1.3	23
Cardinia Hill	-	-	-	0.5	2.2	38	1.6	1.1	59	2.2	1.4	97
Cardinia U/G	-	-	-	0.0	2.4	1	0.4	2.4	27	0.4	2.4	28
Cardinia East Total	-	-	-	**3.9**	**1.5**	**193**	**6.4**	**1.4**	**280**	**10.4**	**1.4**	**475**
TOTAL WA				**9.8**	**1.6**	**496**	**10.8**	**1.3**	**457**	**20.8**	**1.4**	**955**
Fountain Head												
Fountain Head	-	-	-	0.9	1.4	41	1.1	1.6	56	2.0	1.5	96
Tally Ho	-	-	-	0.9	2.0	59	-	-	-	0.9	2.0	59
Glencoe	0.4	1.32	18	1.2	1.1	43	0.5	1.2	18	2.1	1.2	79
Subtotal Fountain Head	**0.4**	**1.32**	**18**	**3.0**	**1.5**	**143**	**1.6**	**1.4**	**74**	**5.0**	**1.4**	**234**
Mt Porter												
Mt Porter	-	-	-	0.5	2.30	40	0.5	1.90	8	0.70	2.20	48
TOTAL NT	**0.4**	**1.3**	**18**	**3.5**	**1.2**	**183**	**2.1**	**1.2**	**82**	**5.7**	**1.5**	**282**
TOTAL RESOURCES	**0.4**	**1.3**	**18**	**13.3**	**1.6**	**679**	**12.9**	**1.3**	**539**	**26.5**	**1.4**	**1,237**

The information in this table that relates to the Mineral Resources for Mertons Reward, Mert 3-4/Nth and Mert 5 have been extracted from PTN ASX Announcement on 12th Feb 2025 titled 'Mertondale MRE Update'. Resources for Quicksilver, Eclipse, Tonto and Cardinia East have been extracted from the Company's ASX announcement on 3 July 2023 titled "Cardinia Gold Project Mineral Resource Passes 1.5Moz" and are available at www.asx.com. Mineral Resources reported in accordance with JORC 2012 using a 0.4 g/t Au cut-off within AUD2,600 optimisation shells[1]. Underground Resources are reported using a 2.0 g/t cut-ff grade outside AUD2,600 optimisation shells. The information in this table that relates to the Mineral Resources for Fountain Head and Tally Ho have been extracted from the ASX announcement of PNX Metals Limited (PNX) on 16 June 2020 titled "Mineral Resource Update at Fountain Head" and are reported utilising a cut-off grade of 0.7 g/t Au and can be found at www.asx.com reported under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Glencoe have been extracted from the PNX ASX announcement on 30h August 2022 titled "Glencoe Gold MRE Update" and are reported utilising a cut-off grade of 0.7g/t Au and can be found at www.asx.com reported under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Mt Porter have been extracted from the PNX ASX announcement titled "PNX acquires the Mt Porter Gold Deposit, NT" on 28h September 2022 and are reported using a cut-off grade of 1.0 g/t Au and can be found at www.asx.com under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Fountain Head, Tally Ho, Glencoe and Mt Porter was also reported in the Scheme Booklet dated 17 July 2024 issued by PNX for the scheme of arrangement between PNX and the shareholders of PNX for the acquisition of PNX by the Company. The Scheme Booklet was released to ASX on 18 July 2024 and can be found at www.asx.com under the ASX codes 'PTN' and 'PNX'The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from any of the original announcements.

Mineral Resources – Base Metals

Iron Blow Mineral Resource

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	2.08	5.49	0.91	0.30	143	2.19	13.39	10.08
Inferred	0.45	1.11	0.18	0.07	27	1.71	4.38	3.30
TOTAL	**2.53**	**4.71**	**0.78**	**0.26**	**122**	**2.10**	**11.79**	**8.87**
Contained Metal		**119kt**	**18kt**	**7kt**	**9.9Moz**	**171koz**	**298kt**	**722koz**

Iron Blow Mineral Resources by JORC Classification as at 03 May 2017 estimated utilising a cut-off grade of 1.0 g/t AuEq. See ASX:PNX release 'Hayes Creek Mineral Resources Exceed 1.1Moz Gold Equivalent' 3 May 2017 for details.

Mt Bonnie Mineral Resource

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	1.38	3.96	1.15	0.23	128	1.41	9.87	8.11
Inferred	0.17	2.11	0.87	0.16	118	0.80	6.73	5.53
TOTAL	**1.55**	**3.76**	**1.12**	**0.22**	**127**	**1.34**	**9.53**	**7.82**
Contained Metal		**58kt**	**17kt**	**3kt**	**6.3Moz**	**69koz**	**147kt**	**389koz**

Mt Bonnie Mineral Resources by JORC Classification as at 08 February 2017 estimated utilising a cut-off grade of 0.5 g/t Au for Oxide/Transitional Domain, 1% Zn for Fresh Domain and 50g/t Ag for Ag Zone Domain. See ASX:PNX release 'Upgrade to Mt Bonnie Zinc-Gold-Silver Resource, Hayes Creek' 9 February 2017 for details.

Hayes Creek Mineral Resource (Iron Blow + Mt Bonnie)

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	3.46	4.88	1.01	0.27	137.00	1.88	11.99	9.29
Inferred	0.62	1.39	0.37	0.10	52.00	1.46	5.03	3.91
TOTAL	**4.08**	**4.35**	**0.91**	**0.25**	**124.00**	**1.81**	**10.93**	**8.47**
Contained Metal		**177kt**	**37kt**	**10kt**	**16Moz**	**238koz**	**445kt**	**1,110koz**

Notes: Due to effects of rounding, totals may not represent the sum of all components. Metallurgical recoveries and metal prices have been applied in calculating zinc equivalent (ZnEq) and gold equivalent (AuEq) grades.
At Iron Blow a mineralisation envelope was interpreted for each of the two main lodes, the East Lode (Zn-Au-Ag-Pb) and West Lode (Zn-Au), and four subsidiary lodes with a 1 g/t AuEq cut-off used to interpret and report these lodes. At Mt Bonnie Zn domains are reported above a cut-of grade of 1% Zn, gold domains are reported above a cut-off grade of 0.5 g/t Au and silver domains are reported above a cut-off grade of 50 g/t Ag. To assess the potential value of the total suite of minerals of economic interest, formulae were developed to calculate metal equivalency for Au and Zn. Metal prices were derived from average consensus forecasts from external sources for the period 2017 through 2021 and are consistent with those used in PNX's recently updated Mt Bonnie Mineral Resource Estimate. Metallurgical recovery information was sourced from test work completed at the Iron Blow deposit, including historical test work. Mt Bonnie and Iron Blow have similar mineralogical characteristics and are a similar style of deposit. In PNX's opinion all the metals used in the equivalence calculation have a reasonable potential to be recovered and sold. PNX has chosen to report both the ZnEq and AuEq grades as although individually zinc is the dominant metal by value, the precious metals are the dominant group by value and will be recovered and sold separately to Zn.

The formulae below were applied to the estimated constituents to derive the metal equivalent values:
*Gold Equivalent (field = "AuEq") (g/t) = (Au grade (g/t) * (Au price per ounce/31.10348) * Au recovery) + (Ag grade (g/t) * (Ag price*

For personal use only

*per ounce/31.10348) * Ag recovery) + (Cu grade (%) * (Cu price per tonne/100) * Cu recovery) + (Pb grade (%) * (Pb price per tonne/100) * Pb recovery) + (Zn grade (%) * (Zn price per tonne/100) * Zn recovery) / (Au price per ounce/31.10348 * Au recovery)*

*Zinc Equivalent (field = "ZnEq") (%) = (Au grade (g/t) * (Au price per ounce/31.10348) * Au recovery) + (Ag grade (g/t) * (Ag price per ounce/31.10348) * Ag recovery) + (Cu grade (%) * (Cu price per tonne/100) * Cu recovery) + (Pb grade (%) * (Pb price per tonne/100) * Pb recovery) + (Zn grade (%) * (Zn price per tonne/100) * Zn recovery) / (Zn price per tonne/100 * Zn recovery)*

	Unit	Price	Recovery Mt Bonnie	Recovery Iron Blow
Zn	US$/t	$2,450	80%	80%
Pb	US$/t	$2,100	60%	60%
Cu	US$/t	$6,200	60%	60%
Ag	US$/troy oz	$20.50	70%	80%
Au	US$/troy oz	$1,350	55%	60%

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from any of the original announcements.

For personal use only

For personal use only

Appendix A
JORC 2012 TABLE 1 REPORT
Section 1 & 2

Section 1 Sampling Techniques and Date

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

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (eg 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond drill holes were drilled to prescribed depths and refined by the onsite geologists based on geological context. • Half core HQ samples were collected for laboratory analysis and sent to Intertek Darwin. • Sample information, including lithological descriptions, were collected at the time of sampling. • All drill core was stored and is available to PTN.

For personal use only

Drilling Techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was carried out by AMWD Pty Ltd using a multi-purpose truck-mounted Sandvik UDR650 equivalent • All holes were cored with HQ. • Drill core was oriented using a ACT Mk3 HQ Ori kit • Downhole surveys were completed approximately every 30 m downhole using a Axis North seeking gyro
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.*	• Core recovery was measured for each core run (typically 3 m, but sometimes 1.5m). Lithological logs from the time of drilling indicate core recoveries >99%. • There is no obvious bias in the sampling.
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.*	• Logging was carried out by PTN geologists into a proprietary Access DB logging tool. Recorded logging data includes lithology, weathering texture, grainsize, colour, alteration, mineralisation, sulphide content, veining, and other features. Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. The entire length of every hole is logged. • Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Semi-quantitative logging includes estimated percentages of identified minerals, sulphides and veining. • All information collected is entered directly into laptop computers, validated in the field, and then transferred to the Patronus SQL database. The level of logging detail is considered appropriate for exploration and to support future mineral resource estimation, mining studies, and metallurgical studies.
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.*	• Individual samples are placed in individual sample bags and clearly identified prior to submission to the laboratory for assay • HQ core was cut in half using the core saw at PTN's Cosmo facility • Samples were placed in individual sample bags and clearly identified prior to submission to the laboratory for assay. • Maximum sample length was 1m and minimum was 0.3m. •

For personal use only

	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 representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quaility 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Standards are inserted at a minimum of every 25 samples, blanks every 50 or after interpreted high grade, and field duplicates were collected every 50 samples. Lab duplicates were randomly assigned every 50 samples. • Samples were subjected to four-acid digest (HCl-HNO3-HF-HClO4) and analysed using ICP-OES / MS finish, suitable for effective total digestion of most rock-forming minerals. This technique is appropriate for trace-level multi-element soil geochemistry. • Intertek undertook internal QAQC protocols including analysis of standards, blanks and duplicates. QAQC results were reviewed and considered acceptable for this early stage exploration program. •
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*	• All results in this Report have been verified by PTN's Chief Geologist. • Other than mentioned above, no extra resamples have been completed. • No external laboratory assays (umpire samples) have been carried out on this drill program. • PTN has completed due diligence on the drill data referred to in this announcement. • No adjustments have been made to the drill data. • All assay data were received in electronic format from Intertek via email to an assay inbox, saved onto the Company data server, imported and merged into Patronus Resources' SQL Database

For personal use only

	procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data*	database by PTN's Database Manager, with database exports created on a routine basis. The database is stored on a secure SQL server with limited permissions. • There were no adjustments to the assay data.
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*	• Drill collar locations are quoted using the GDA94 datum (Zone 52). • Drill holes were lined up at the collar by the on rig ori tool.Downhole surveys were taken approximately every 30 m using an Axis North Seeking Gyro.
Data spacing and distribtuion	*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.* *Whether sample compositing has been applied.*	• The drill holes in this program are spaced approximately 75m apart and vary in proximity to existing drill holes. • The drillholes are exploratory and not intended to use for Resource purposes, unless infilled with additional holes at an appropriate grid • No sample composites have been applied
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.*	• Holes were designed to intersect mineralisation as close to perpendicular as possible. Due to limitations with the existing pit bund and restricted areas, the holes were drilled at 45 degrees. • It is not expected that there is any sampling bias from drilling at this angle as there is ample previous drill data in the orebody that suggests there's not.
Sample security	*The measures taken to ensure sample security*	• Samples were transported to Intertek Darwin via PTN staff delivering to a transport depot in Darwin, and were considered appropriately secure.

For personal use only

		• On receipt of the samples, the laboratory independently checked the sample submission form to verify samples received and readied the samples for sample preparation. Intertek sample security protocols are of industry standard and deemed acceptable.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	• No external reviews have been conducted as of yet.

Section 2 Reporting of Exploration Results

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.*	• The Announcement covers granted Licence ML33897, (100% owned by Patronus Resources). • The ML is situated on the Ban Ban pastoral stations. • PTN has permission from the pastoral lease owner to access the areas. There are no formal landowner access agreements in place. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	• The area is well known for gold mineralisation and has been extensively explored, particularly for alluvial gold, since the 1870's. There are a number of historic gold, copper and base metals mines across the tenement package, as well as uranium deposits. Major explorers in the area have included Croc Gold, Kirkland Lake, and PNX Metals. • Historic exploration can be broken up into areas, which were eventually consolidated in 2014; • The Fountain Head and Tally Ho deposits have been subject to sporadic exploration over a long period of time. Drilling has taken place when the project has been owned by the following companies: ○ PNX Metals (2018-2024) ○ GBS Gold International (2006 to 2008) ○ Northern Gold (2004 to 2006) ○ Dominion Mining Limited (DML) (1993 to 1994) ○ Zapopan (1989 to 1991) ○ NT Gold Mining (NTGM) (1988 to 1989) ○ Destiny Prospecting (1987 to 1988) ○ Australian Coal and Gold (1982). • Previous mining at Fountain Head has consisted of small-scale mining of quartz reefs and alluvials from 1886 sporadically up to 1989. In 1995, Dominion Mining Ltd carried out trial open

For personal use only

		pit mining at Fountain Head. The Tally Ho lodes were discovered in 2006 and the deposits were mined to approximately 50m below surface by GBS in 2007-2008, producing approximately 1.13Mt @ 1.65 g/t for 60,200oz
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Pine Creek Orogen (PCO), located on the northern periphery of the North Australian Craton, comprises Neoarchean granitic and gneissic basement, unconformably overlain by a thick succession of Paleoproterozoic clastic, carbonate and carbonaceous sedimentary and volcanic rocks that are extensively intruded by syn- to post-tectonic mafic and granitic rocks. • The PCO is subdivided into three domains that have distinct depositional and tectono-thermal histories between 2020-1830 Ma and from west to east are the Litchfield Province, Central Domain and the Nimbuwah Domain. • Located in the Central Domain which is dominated by the Cosmo Supergroup (South Alligator and Finniss River Groups). The Paleoproterozoic sequence comprises a thick succession of carbonaceous shale carbonate rocks, ironstone, and tuff, overlain by phyllite slate greywacke and quartz mica schist. Dolerite sills (Zamu Dolerite and equivalents) intruded the sequence prior to deformation. The Cosmo supergroup hosts most of the significant gold, uranium and base metal deposits in the NT. Regional deformation and sub-greenschist to greenschist metamorphism in the Central Domain is thought to have occurred between 1870-1855 Ma and is constrained by the maximum depositional age of the Burrell Creek Formation and the emplacement of post-orogenic granites of the c.1835 Ma Cullen Supersuite. • Fountain Head, Glencoe and Priscilla gold mineralisation is predominantly hosted by quartz veins in the axial hinges of anticlines. The host rock varies from greywacke, sandstone, siltstone and mudstone of the Palaeoproterozoic Mount Bonnie Formation or Burrell Creek Formation. Gold at Fountain Head (Tally Ho lodes) and Glencoe is also present in sheeted quartz veins oblique to the anticlinal axes. •
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 basis that the information is not Material and this exclusion does not*	• Relevant drill hole information can be found in Table 1 in the body of the announcement.

For personal use only

	detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Reported results have not been composited • Significant intercepts are calculated as intervals over 1 g/t with maximum 2m internal waste
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 (eg 'down hole length, true width not known').*	• The geometry of the ore bodies is roughly sub vertical for Tally Ho, and 80 degrees for Fountain Head. The structural measurements of the zones where the significant intercepts have come from demonstrate that the drill hole has intersected roughly perpendicular to the mineralisation. True width will be not far off the down hole length.
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.*	• Refer to the body of the announcement for appropriate maps and diagrams.

For personal use only

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.*	• All data are provided in Table 1 in the body of the announcement.
Other substantive exploration	*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.*	• See body of the announcement.
Further work	*The nature and scale of planned further work (eg 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.*	• Next steps include waiting for the remainder of the program to come in followed by holistic 3D modelling and analysis of results.