WIAGOLD

ASX:WIA

10 August 2026

Kokoseb Mineral Resource Estimate Increases 29% to 3.78Moz Au

Highlights:

- **Kokoseb's Mineral Resource Estimate (MRE) increased 29% to 3.78 Moz Au, comprising 113 Mt at 1.0 g/t Au[1], reinforcing Kokoseb's position as a significant undeveloped gold deposit.**
- **The updated MRE comprises:**
  - **An open pit MRE of 105 Mt at 0.96 g/t Au for 3.23 Moz Au, a 10% increase from the previous estimate, including 2.01 Moz Au in the Indicated category[1]; and**
  - **A maiden underground Inferred MRE of 7.9 Mt at 2.2 g/t Au for 0.56 Moz Au[1].**
- **Mineralisation remains open at depth along the more than 5km strike extent of the Kokoseb mineralised system, highlighting significant potential for future resource growth.**
- **Six diamond rigs continue to test the continuity and extent of mineralisation at depth, targeting additional underground resource growth opportunities.**

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to announce an updated Mineral Resource Estimate (**MRE**) for the Kokoseb Gold Project (**Kokoseb** or **Project**) in Namibia, increasing the total MRE by 29% to 3.78 Moz Au. The update incorporates an open pit Mineral Resource of 3.23 Moz Au and a maiden underground Inferred Mineral Resource of 0.56 Moz Au, reported at cut-off grades of 0.50 g/t Au and 0.85 g/t Au respectively. The updated MRE includes 2.01 Moz of gold in the Indicated category, representing approximately 53% of the total resource at the stated cut-off grades (Table 1, Figure 1).

		Indicated			Inferred			TOTAL		
	Cut-off Au g/t	Tonnes (Mt)	Au g/t	Au Moz	Tonnes (Mt)	Au g/t	Au Moz	Tonnes (Mt)	Au g/t	Au Moz
Open Pit	**0.14**	156	0.57	**2.86**	120	0.51	**2.0**	**276**	**0.54**	**4.83**
	0.30	100	0.77	**2.48**	71	0.70	**1.6**	171	0.74	**4.07**
	0.40	80.7	0.87	**2.26**	54	0.81	**1.4**	135	0.84	**3.66**
	0.50	63.9	0.98	**2.01**	41	0.92	**1.2**	**105**	**0.96**	**3.23**
	0.80	32.4	1.32	**1.38**	18	1.3	**0.75**	50	1.3	**2.13**
Underground	**0.85**	-	-	-	**7.9**	**2.2**	**0.56**	**7.9**	**2.2**	**0.56**
Total	**0.50/ 0.85**	**63.9**	**0.98**	**2.01**	**49**	**1.1**	**1.8**	**113**	**1.0**	**3.78**

Table 1 – Kokoseb Mineral Resource estimates for selected cut-off grades. The estimates in this table are rounded to reflect their precision; rounding errors are apparent. They are based on drilling data available at 31 May 2026. The Competent Person responsible for the data informing the estimates is Pierrick Couderc, Wia Group Exploration Manager. The Competent Person responsible for resource modelling is Jonathon Abbott MAIG, Director of Matrix Resource Consultants Pty Ltd. The open pit Mineral Resources are constrained by an optimised pit shell using a

[1] Reported at cut-off grades of 0.50 g/t Au for the open pit Mineral Resource Estimate and 0.85 g/t Au for underground Mineral Resource Estimate.

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gold price of US$3,250/oz and process recovery of 92%, considered appropriate for the resource grade. The underground Mineral Resource is reported below the reserve pit shell derived from the Definitive Feasibility Study and is based on the same gold price as for the open pit Mineral Resources.

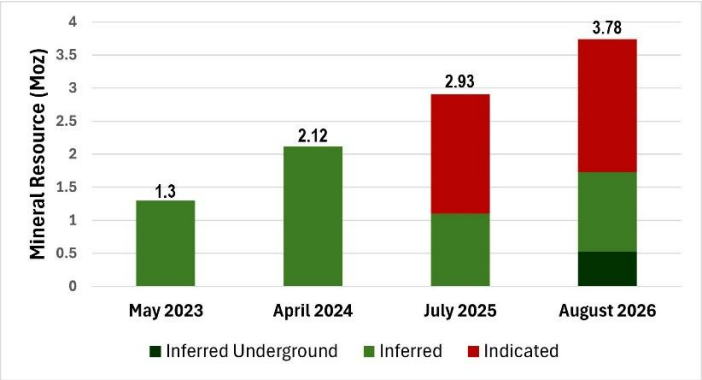

Figure 1 – Kokoseb August 2026 MRE vs previous MREs. at 0.50 g/t cut off[2].

Commenting on the MRE, Wia Managing Director and CEO, Henk Diederichs, said:

"This updated MRE delivers a 29% increase in contained gold to 3.78Moz and, importantly, includes a maiden underground Mineral Resource that adds a higher-grade component to Kokoseb and highlights the Project's longer-term growth potential. It is particularly pleasing that 2.01Moz of gold is now classified in the higher-confidence Indicated category, providing a strong foundation for the Definitive Feasibility Study and ongoing development planning. With six rigs currently operating, drilling activities are focused on testing the continuity and extent of mineralisation at depth and further assessing potential higher-grade zones to improve confidence in the underground resource."

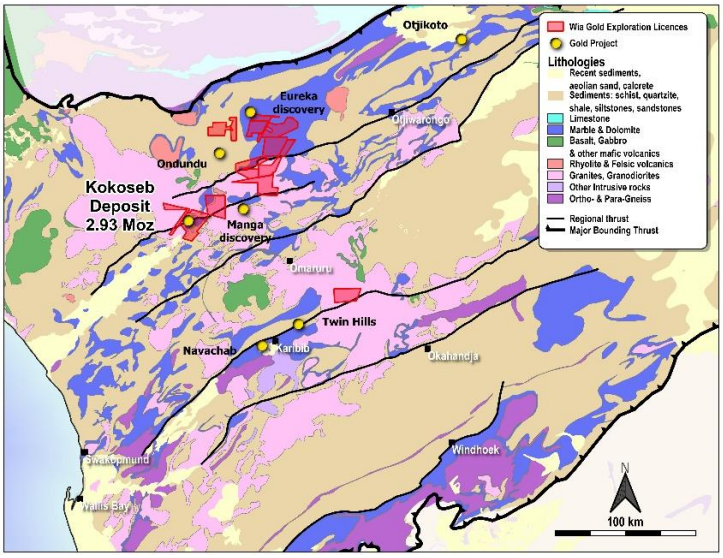

Figure 2 – Location of Kokoseb and Wia's Namibia Projects

Kokoseb

Kokoseb is located in the Okombahe exploration licence (EPL 4818), near the town of Okombahe, located approximately 220 km from the Namibian capital of Windhoek (Figures 2 and 10). Access to the Project is excellent with a sealed highway located in close proximity to the deposit. Drilling and field exploration can proceed all year round.

[2] Refer to ASX announcements dated 15 May 2023, 16 April 2024 and 16 July 2025; May 2023 maiden Inferred MRE of 41Mt at 1.0 g/t Au for 1.3Moz Au (US$1,800/oz gold price), April 2024 Inferred MRE of 66Mt at 1.0 g/t Au for 2.12Moz Au (US$1,800/oz gold price) and July 2025 updated MRE totals 89Mt at 1.0 g/t Au for 2.93Moz Au (US$2,300/oz gold price).

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Namibia is a well-recognised mining jurisdiction with an established history as a significant producer of uranium, diamonds, gold and base metals. The country is politically stable, has strong infrastructure and a supportive mining environment, with an active exploration and mining industry. Kokoseb is well aligned in scale with other Namibian gold projects in production or development, and the updated MRE provides a robust platform for the potential development of a low-cost, long-life open pit gold mine with future underground mining potential.

Kokoseb was first discovered in May 2021 through a regional grid soil sampling programme completed across the licence as part of first-pass reconnaissance exploration. This fourth MRE, and the first to include a maiden underground resource, has been delivered approximately five years after discovery and four years after the commencement of drilling.

The updated Kokoseb MRE equates to 3.78 Moz Au at 1.0 g/t Au reported at open pit and underground cut-offs of 0.50 g/t Au and 0.85 g/t Au respectively, a 29% increase on the July 2025 estimate at 0.5 g/t Au cut-off grade and, for the first time, comprising both open pit and underground components. Table 1 presents the MRE for selected cut-off grades.

The open pit Mineral Resource totals 105Mt at 0.96 g/t Au for 3.23 Moz Au at a 0.50 g/t Au cut-off grade, representing a 10% increase on the previous open pit MRE. It also includes a higher-grade component of 50 Mt at 1.3 g/t Au for 2.13 Moz Au at a 0.80 g/t Au cut-off grade.

The maiden underground resource totals 7.9 Mt at 2.2 g/t Au for 0.56 Moz Au at a 0.85 g/t Au cut-off grade and is reported entirely in the Inferred category.

The underground block model contains 5.7 Mt at 2.7 g/t Au for 0.50 Moz Au in blocks grading above 1.0 g/t Au, and 4.3 Mt at 3.2 g/t Au for 0.44 Moz Au in blocks grading above 1.5 g/t Au. These results demonstrate the retention of a significant proportion of the contained gold at higher cut-off grades. The tonnage and grade estimates reported at cut-off grades above the selected Mineral Resource reporting cut-off are provided for grade–tonnage sensitivity purposes only. They are based on the selection of blocks from the underground resource model and have not been assessed against realistic underground mining shapes or minimum mining widths. No mining dilution, mining recovery, ore loss, geotechnical constraints or development requirements have been applied. Accordingly, these figures should not be interpreted as mineable inventories, alternative underground mining scenarios, or Mineral Resource Estimates.

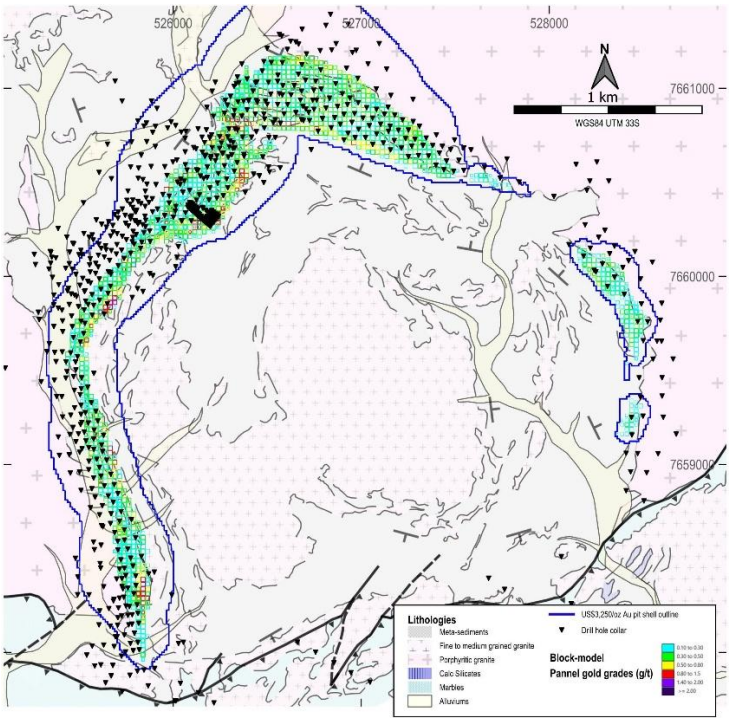

Figure 3 – Plan view of Kokoseb showing drill hole collars over the block model and the US$3,250/oz pit shell footprint

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Figures 3, 4, 5, 6, 7, 8 and 9 present respectively a plan view of the Kokoseb model, perspective views of the block model, main long sections of the Southern and Central Zones and a representative cross section of the Northern Zone.

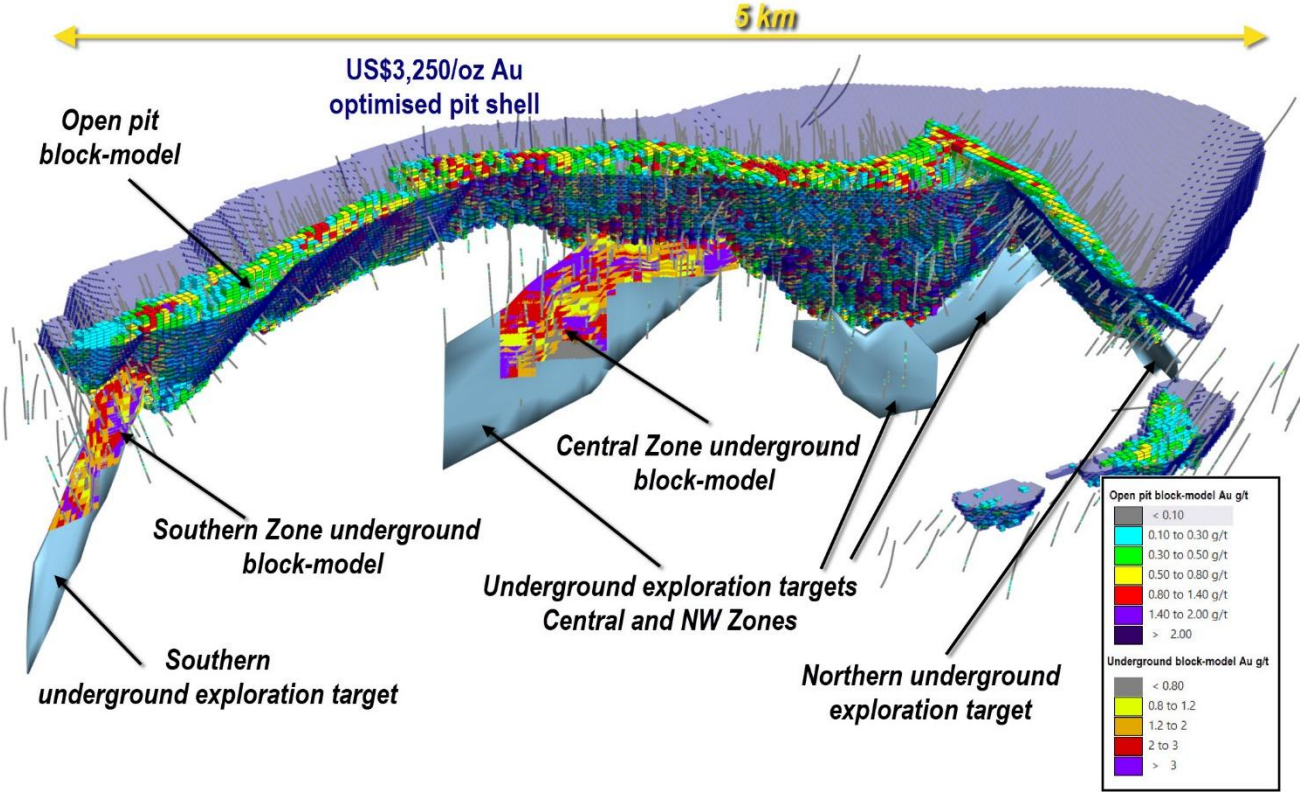

Figure 4 – Perspective view of Kokoseb, looking towards the NW, showing the open pit block model at 0.14 g/t Au cut-off in the US$ 3,250/oz pit shell and the underground block models and the underground exploration targets

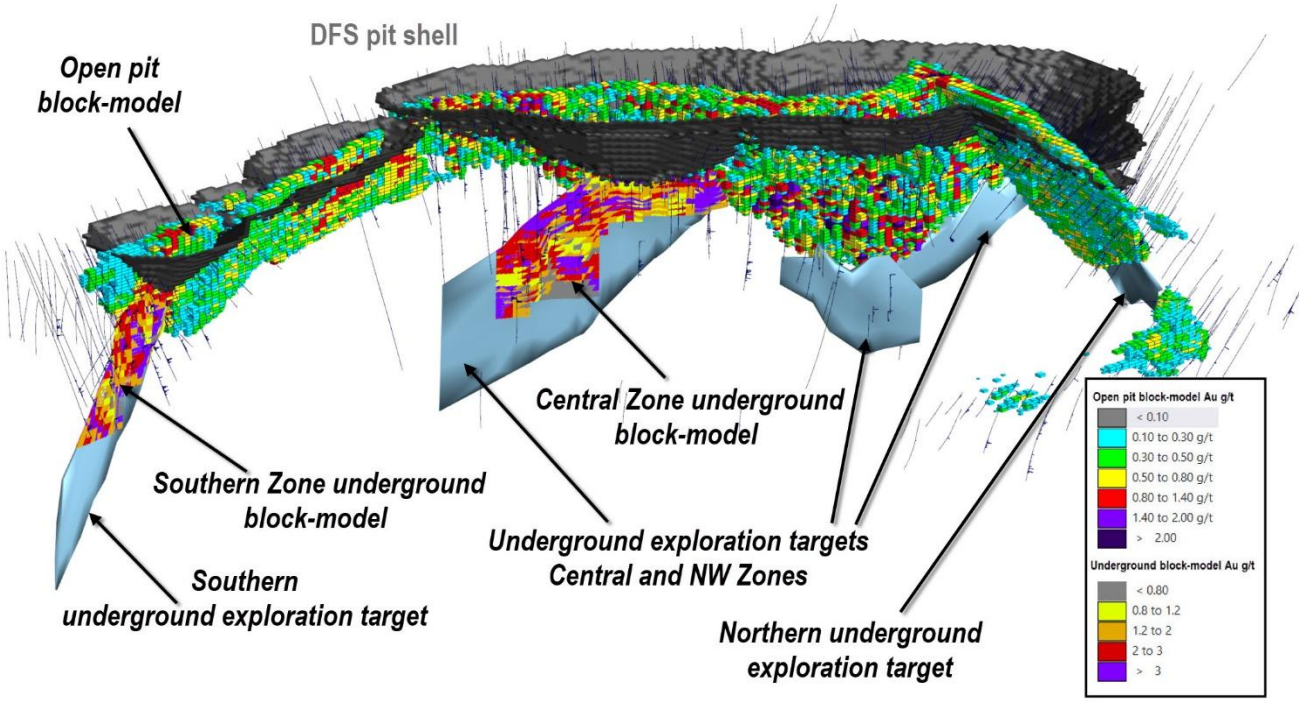

Figure 5 – Perspective view of Kokoseb, looking towards the NW, showing the open pit block model at 0.14 g/t Au cut-off in the DFS pit shell and the underground block models and the underground exploration targets

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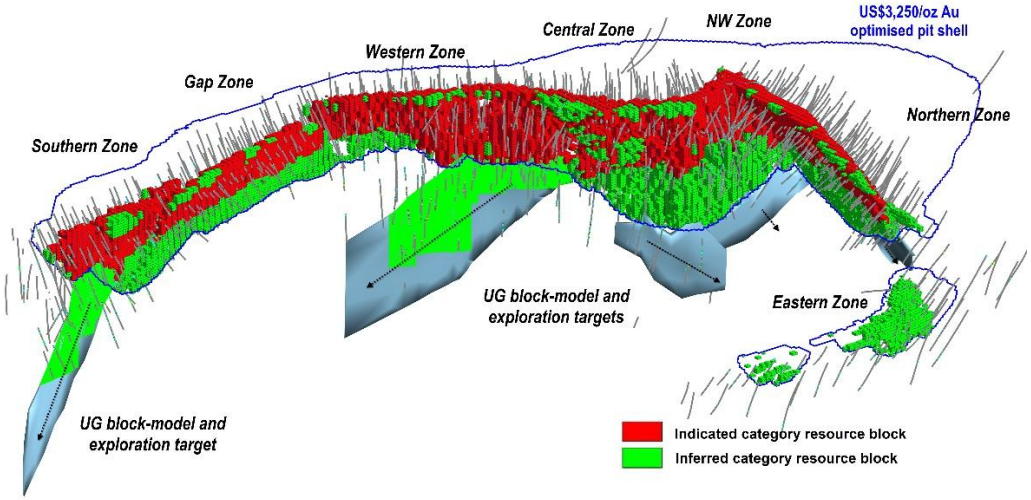

Figure 6 – Perspective view of Kokoseb, looking towards the NW, showing resource categories in the block-Model

The updated MRE has been prepared in line with a conceptual development pathway for Kokoseb, comprising an open pit operation and potential future underground mining of mineralisation below the material considered economically recoverable by open pit methods under the Definitive Feasibility Study (**DFS**)[3] economic assumptions. In areas where sufficient drilling has been completed, the underground resource was prioritised below the reserve pit shell derived from the DFS (Figure 5). Underground mineralisation was interpreted within wire-framed domains representing continuous geological features, capturing drill-hole intercepts generally greater than 0.85 g/t Au, with lower-grade intervals included for continuity. The open pit block model was then depleted, below the DFS reserve pit shell, of the volume assigned to the underground model. Open Pit Mineral resources are reported within an optimised resource pit shell generated from the depleted open pit block model at a gold price of US$3,250/oz and a process recovery of 92%. Underground Mineral Resources are reported from the underground resource model below the DFS reserve pit shell and reflect the same gold price.

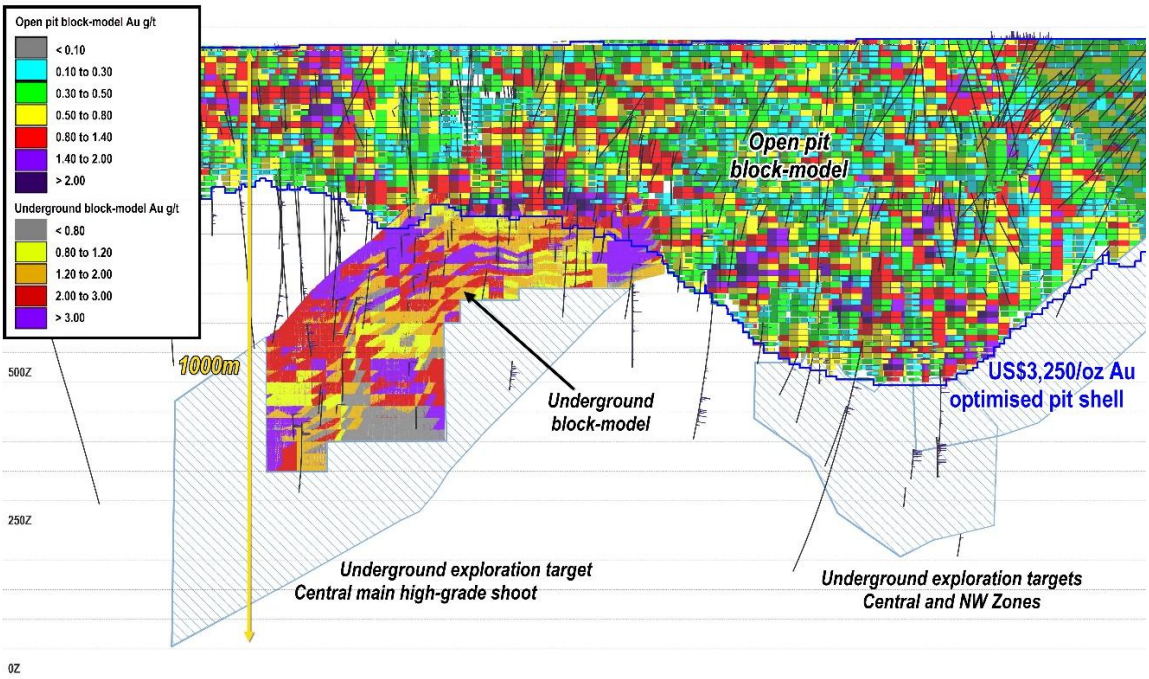

Figure 7 – Long section at Western and Central Zones (central part of the deposit), showing US$3,250/oz pit shell, the open pit block model, the underground block model and the underground exploration targets

[3] Refer ASX Announcement dated 10 August 2026

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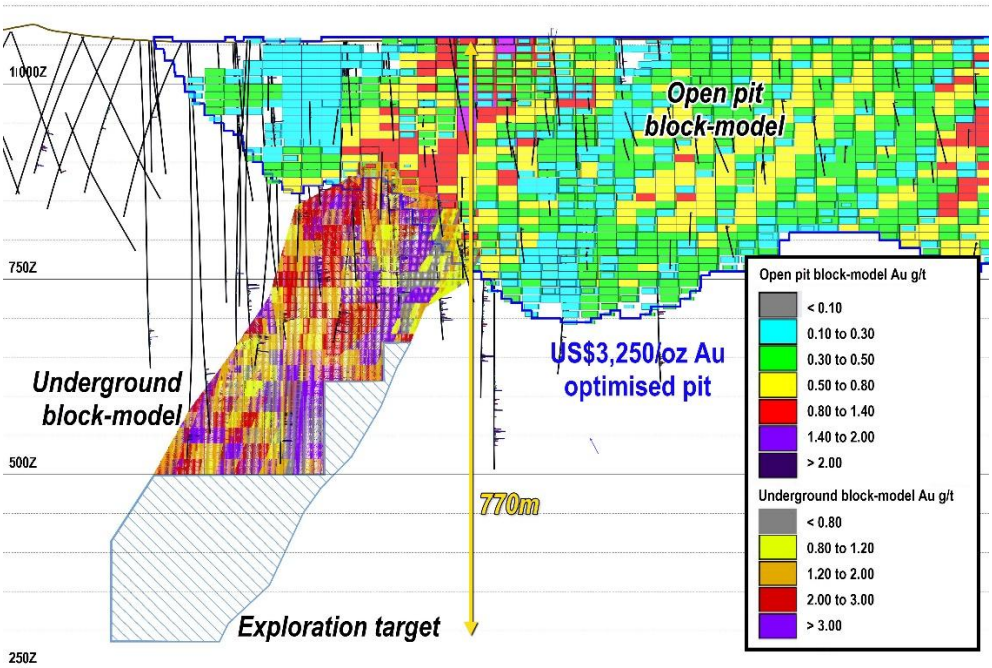

Figure 8 – Long section at the Southern Zone, showing US$3,250/oz pit shell, the open pit block model, the underground block model and the underground exploration target

Underground Exploration Target identified for future growth

Kokoseb has continued to add ounces since discovery, with gold mineralisation remaining open at depth along the +5km strike of the open pit resource and continuing to return regular high-grade gold intercepts.

Sparse deep drilling completed to date has been used to estimate an underground Exploration Target of approximately 10 Mt to 15 Mt at gold grades of approximately 2 g/t Au to 2.5 g/t Au. This Exploration Target is additional to, and exclusive of, the Mineral Resources reported in Table 1, including the maiden underground Inferred Resource of 0.56 Moz Au. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The underground Exploration Target is derived from estimates from several Ordinary Kriged block models constrained within geological interpretations around broadly sampled areas, generally more than 50 m from drill holes and not extended beyond 200 m from any drill hole. Additional drilling to approximately 50 m by 50 m spacing would be required to test the validity of the Exploration Target.

The Exploration Target will be assessed as part of the broader drilling programme, which is designed to test the continuity and extent of mineralisation at depth and evaluate opportunities for future underground Mineral Resource growth. The extent and timing of this work will depend on drilling results and ongoing exploration priorities and is expected to occur within the next six to twelve months.[4]

Information required under Listing Rule 5.8.1

Geology and geological interpretation

Kokoseb lies within the Northern Central Zone of the Pan-African Damaran Orogenic Belt around 15km south of the Otjihorongo Thrust, which separates the Northern Zone from the Northern Central

[4] Refer further information regarding Exploration Target on page 14

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Zone, and about 30km west of the NNE trending Welwitschia Lineament. The Project area is underlain by metasediments of the Arandis, Karibib and Kuiseb Formations of the Swakop Group. Gold mineralisation is found in the Kuiseb Formation metasediments which are extensively intruded by both late syn-tectonic and post tectonic granites, and minor N-S to NNE-SSW trending mafic dykes. There is generally moderate to good rock exposure throughout the licence area though the Kuiseb formation tends to only sub-outcrop and is commonly covered by thin soil, colluvium or pisolitic calcrete up to 2m thick.

The Arandis Formation consists of alternating schists, calc-silicates (commonly scapolitic) and marble units which core two prominent domal features in the central portions of the Okombahe licence with the easternmost of these domes named the Otjongeama Dome (Figure 10). The Arandis Formation is overlain by the Karibib Formation which is dominated by impure marbles and lesser calc-silicates and is capped by the calcitic, graphite bearing marbles of the Arises River Member. The metasediments of the overlying Kuiseb Formation consist mainly of quartz/plagioclase/K-feldspar/biotite schist and biotite schist with minor quartzites and calc-silicates. The schists appear to have undergone local weak partial melting.

Along the southern edge of the Kokoseb deposit, the domal features cored by Arandis and Karibib Formation rocks are thrusted over the Kuiseb Formation, to the north, along the regional southern thrust, resulting in a prominent marble ridge that marks the southern boundary of currently known mineralisation. This thrusting dissects the domal features in the area and is post D3 in age.

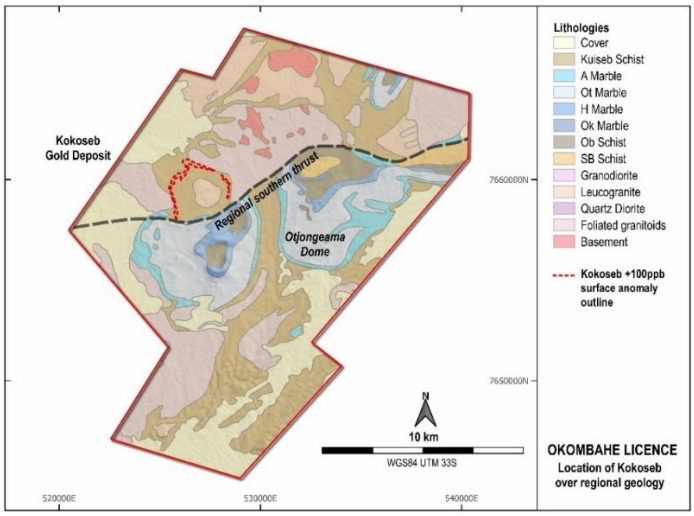

Figure 10 – Location of Kokoseb in the geological context of the Okombahe licence

Within the Kokoseb area, the Kuiseb schist forms a domal feature cored by a post tectonic leucogranite, the “Central Granite Pluton”, which consists predominantly of medium grained quartz, K-feldspar and plagioclase, with accessory biotite, muscovite, magnetite, garnet and tourmaline. Granite dykes, granitic veinlets and pegmatites cross cutting the Kuiseb schist represent the same granite phase or later granitic phases. Gold mineralisation wraps around this pluton in a roughly arcuate form but seems best developed along the western and northern margins of the Central Pluton. A coarse grained, pre-syn tectonic, porphyritic-feldspar granite encloses the mineralised schists in the west, east and northeast. The schist units consist of poorly foliated, dark grey, quartz/plagioclase/K-feldspar rich, biotite bearing, schist and black, better foliated biotite schists.

Gold mineralisation, present as native gold grains and lesser silver bearing gold grains, is spatially associated with sulphides dominated by pyrrhotite, löllingite and arsenopyrite in order of abundance. Sulphides manifest as foliation-controlled blebs, stringers and disseminations and löllingite is always spatially associated with arsenopyrite and pyrrhotite where a retrograde reaction rim of arsenopyrite

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is always developed at the contact between pyrrhotite and löllingite. This contact zone between löllingite and arsenopyrite is typically where gold grains are developed, though they can also occur as partial inclusions within löllingite and rarely within pyrrhotite. Gold is commonly associated with bismuthinite and native Bi mineralisation.

Pyrite is the most common sulphide but does not show any direct association with gold mineralisation.

Mineralisation generally outcrops, with locally a maximum of 1 to 2 m of barren superficial material. Weathering extends to an average of around 33 m depth.

Sampling and sub-sampling techniques

For the diamond drilling program, HQ size core (for diamond holes started from surface) was halved using a core saw along the entirety of the drill holes. NQ size core (for diamond tails) was sampled full core. Sampling intervals were assigned by the Company Senior Geologist, based on lithological contacts and on any change in alteration or mineralisation style. Core sample length varies between 0.5 m and 2 m.

The Reverse Circulation sampling was undertaken along the entire length of the drill holes – with the exception of long granitic intervals, which are known as barren, in a few drill holes. One metre samples were collected from the rig cyclone which directly provided a bagged sample, to avoid any further manipulation. Bulk samples and the split sub-samples were routinely weighed, with sub-samples typically around 2 to 4 kg. Duplicate sub-samples were retained for future reference.

Blanks and standards were regularly inserted in the sampling stream to monitor quality control and representativeness of the sampling. Field duplicates were collected at regular intervals for RC drilling.

Drilling techniques

Drilling commenced at Kokoseb with a diamond campaign between March and May 2022. This campaign was followed up by Reverse Circulation (**RC**) drilling from the end of June 2022. Drilling has continued since without interruption, totalling now 191,840 m, including 114,553 m of RC and 77,287 m of coring, corresponding to 162 diamond drill holes, 565 RC drill holes and 24 RC pre-collar/ diamond tail drill holes up to 31 May 2026. Relative to the dataset available for the previous 2025 estimates, the current database contains assay results for additional 88 diamond drill holes, 143 RC drill holes and 8 RC pre-collar/ diamond tail drill holes.

The diamond drilling was completed using dedicated diamond drill rigs. Diamond holes were cored from surface at HQ or NQ diameter, or completed as tails at NQ diameter after RC pre-collar holes. All core was oriented using Reflex digital system.

RC drilling was carried out using dedicated RC drill rigs with face sampling bits of 140mm diameter.

The main drill pattern used to cover the Kokoseb deposit, generating the Inferred open pit Mineral Resource category, is around 100m between sections and 50m between holes. The Indicated open pit Mineral Resource category is generated from a 50m by 50m drill pattern. The underground Inferred Mineral Resource estimate is generated from drilling spaced at around 50 m.

Sample analysis method

Drill samples were submitted to ALS laboratories until December 2025 and then to the MSALABS laboratory to present day.

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ALS Laboratories:

Samples were prepared, crushed and pulverised at the Okahandja laboratory in Namibia before shipping to ALS Johannesburg for assay testing.

Samples preparation consists in logging the sample to the laboratory tracking system, fine crushing it to 70% passing 2mm, splitting 1 kg sample using riffle splitter and pulverizing the 1 kg to 85% passing 75 µm. All phases of preparation have their adapted quality control tests.

All drill samples were assayed for gold using the Au-AA24 method. Initial set of core samples, from drill hole KDD001 to drill hole KDD021 were also assayed for multi element using the ME-MS61 method.

Au-AA24 is a fire assay method with atomic absorption (**AA**) finish, specifically designed for gold analysis. A 50-gram sample pulp is fused with a lead flux to separate precious metals from the gangue material. The resulting lead button is cupelled to remove lead, leaving behind a doré bead containing gold (and silver, if present). This bead is then dissolved in acid and analysed using atomic absorption spectroscopy to determine gold concentration. The method is highly reliable for detecting gold concentrations in the range of 0.005 to 10 ppm.

Higher grade samples have been analysed using the complementary fire assay method Au-AA26, which offers an upper detection limit at 100 ppm, or by the Au-GRA22 fire assay method with gravimetric finish, which allows for an upper detection limit of 10,000 ppm.

MSALABS Laboratory:

Sample preparation and assaying were both carried out at the MSALABS facility in Omaruru, Namibia.

Samples preparation consists in logging the sample to the laboratory tracking system, fine crushing it to 70% passing 2mm, splitting 1 kg sample using riffle splitter and pulverizing the 1 kg to 85% passing 75 µm. All phases of preparation have their adapted quality control tests.

FAS-221 is a fire assay method with AA finish, specifically designed for gold analysis. A 50-gram sample pulp is fused with a lead flux to separate precious metals from the gangue material. The resulting lead button is cupelled to remove lead, leaving behind a doré bead containing gold (and silver, if present). This bead is then dissolved in acid and analysed using atomic absorption spectroscopy to determine gold concentration. The method is highly reliable for detecting gold concentrations in the range of 0.01 to 100 ppm.

Higher grade samples have been analysed using a complementary fire assay method with gravimetric finish FAS-P004.

OPEN PIT MINERAL RESOURCES

Estimation methodology

Open Pit Mineral Resources were estimated for Kokoseb by Multiple Indicator Kriging (**MIK**) with block support correction to reflect open pit mining selectivity, a method that has been demonstrated to provide reliable estimates of resources recoverable by open pit mining for a wide range of mineralisation styles. This includes numerous successful operations for which ore production closely reflected pre-mining estimates.

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The estimates are based on 2m down-hole composited gold assay grades from RC and diamond drilling available for the Project at 31 May 2026. Open Pit Mineral Resources are primarily informed by information from RC drilling with composites from this sampling type providing around 73% of the mineralised domain estimation dataset within the pit shell constraining the MRE. Assay results obtained since Mineral Resources were last estimated for Kokoseb in July 2025 provide around 26% of the mineralised domain dataset within the resource pit shell.

Micromine software was used for data compilation, domain wire framing, coding of composite values and pit optimisation. GS3M was used for resource modelling. The estimation methodology is appropriate for the mineralisation style.

The MIK modelling utilised a set of mineralised domains interpreted by Matrix which capture composites with gold grades of generally greater than 0.1 g/t. These domains comprise three groups designated as the western, north-east and splay zones respectively. The western zone consists of a southern domain and northwest domain. The continuous northeast zone is subdivided along strike into a comparatively higher-grade north domain, and a lower gold grade east domain. The splay zone represents a subsidiary, east-west trending zone adjacent the northwest domain (Figure 11). Within the resource pit shell, the mineralised domains have a combined strike length of around 7 km, with average horizontal widths of around 70 m, 100 m, 70 m, 50 m and 60 m for the south, northwest, north, east and splay domains respectively.

A surface representing the base of weathering interpreted by Wia from drill hole logging, which, within the pit shell constraining the MRE ranges from around 1 to 100 m depth and averages around 33 m depth was used for density assignment.

Grade continuity was characterised by indicator variograms modelled at 19 indicator thresholds. For determination of variance adjustment factors a variogram was modelled from composite gold grades. The modelled variograms are consistent with geological interpretations and trends shown by composite gold grades. Indicator thresholds and class grades used for MIK modelling represent a subset of the data and were derived from class mean grades, with the exception of the upper bin grades of the south, northwest, north and east domains which were derived from the class means excluding between 1 and 12 high-grade outlier composites with gold grades of greater than 15, 30, 8 and 9 g/t respectively. No composites were excluded from the dataset used for grade modelling.

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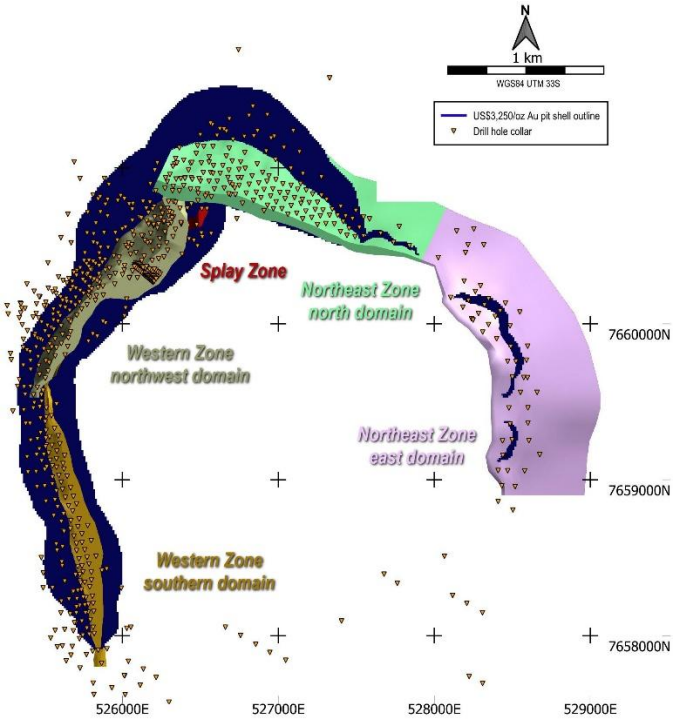

Figure 11 – Plan view of the Kokoseb interpreted open pit mineralised domains

The MIK modelling utilised five progressively relaxed search passes which were selected on the basis of the drill hole spacing and mineralisation trends to inform a reasonably large proportion the mineralised domains while allowing blocks to be estimated by reasonably close data where possible. For grade estimation, the mineralised domains were subdivided into 20 zones of consistent orientation and the search ellipsoids and variograms used for estimation were aligned with local mineralisation trends.

The estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 5 by 5 by 5 m with ore definition based on grade control sampling of around 7.5 by 10 m spacing (cross strike, strike). In the Competent Person's experience, the Mineral Resource estimates can be reasonably expected to provide appropriately reliable estimates of potential mining outcomes at the assumed selectivity without application of additional mining dilution or mining recovery factors.

Bulk densities of 2.63 and 2.71 t/bcm were assigned to weathered and fresh mineralisation respectively on the basis of 3,439 immersion measurements performed by Wia on oven dried wax-coated diamond core samples.

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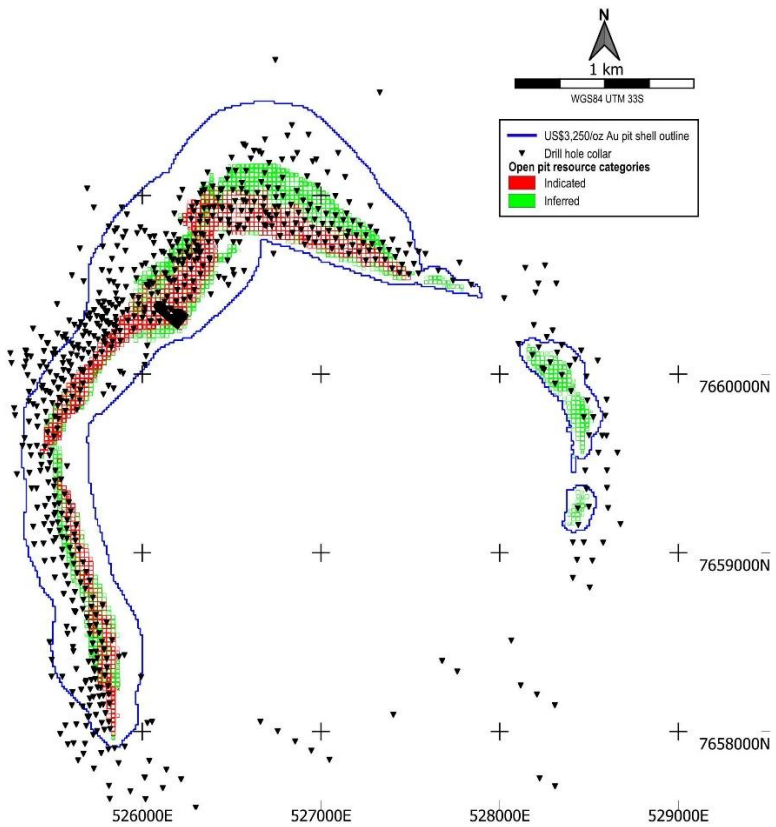

Figure 12 – Plan view of the Kokoseb open pit Block-Model displayed by resources classification; outline of the US$3,250 pit shell

Classification Criteria

The classifications assigned to open pit Mineral Resources reflect confidence in the reliability of the informing data, interpreted mineralisation continuity and sample spacing. Model panels were primarily classified as Indicated and Inferred by estimation search pass and cross-sectional polygons outlining areas of relatively consistently spaced drilling. Comparatively few panels were subsequently re-classified to give a consistent distribution of categories (Figure 12).

The classification approach assigns estimates for mineralised domain panels tested by drilling spaced at generally around 50 m, generally extrapolated to around 25 m from drilling as Indicated. Inferred estimates are generally based on 100 m spaced drilling, generally extrapolated to around 50 m from drilling, with comparatively rare extrapolation in areas of greater continuity to a maximum of around 100 m from drilling. Around 90% of the combined estimates are within 50 m of drilling and 99% are within around 75 m.

Potential for reasonable prospects of eventual economic extraction

Prior to pit optimisation, the open pit block model was depleted, below the DFS reserve pit shell, of the volume assigned to the underground model. To provide estimates with reasonable prospects of eventual economic extraction, the open pit MRE is reported within an optimal pit generated by Matrix from this depleted model, utilising cost and revenue parameters specified by Wia, including a gold price of US$3,250/oz, selling costs of US$2.75/oz, and processing costs of US$12.15/t and metallurgical recovery of 92%. Mining costs were assigned to weathered and fresh material using a surface cost of US$1.85 and US$2.00/t respectively, increasing with depth at US$0.003/t per vertical metre.

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The pit shell comprises a main pit accessing the south, northwest and north domains over around 4.9 km of strike, and two satellite pits accessing the east domain totalling around 1.0 km of strike. The combined shell covers around 5.9 km of mineralised domain strike, with pit widths of up to 800 m, and a maximum depth around 580 m.

The open pit MRE extends from surface to 580 m depth with around 80% from depths of less than 280 m and 95% from shallower than 450 m.

Cut-off grades

Open pit mining is considered the appropriate method to mine Kokoseb, supported by the positive Scoping Study completed in September 2025[5]. Pit optimisation at a gold price of US$3,250/oz returns an optimal cut-off grade of around 0.14 g/t Au, and the open pit Mineral Resource is reported over a range of cut-off grades from 0.14 g/t to 0.8 g/t Au (Table 1) to show its sensitivity to cut-off. The Company highlights the 0.5 g/t Au cut-off as its headline reporting basis, as a grade that allows consistent comparison with the Company's previous Mineral Resource Estimates and with comparable regional deposits. The full open pit Mineral Resource above the optimal 0.14 g/t Au cut-off is reported in Table 1.

UNDERGROUND MINERAL RESOURCES

Estimation methodology

The underground MRE, which is constrained below the DFS pit shell, is derived from block models generated by Matrix within wire-framed mineralised domains interpreted by Wia, designated as the South, Central, Northwest, Central-north and North zones respectively. These domains, interpreted by Wia to represent continuous geological features, capture one-metre down-hole composited gold grades for drill hole intercepts of generally greater than 0.85 g/t, with lower grade intervals included for continuity. The mineralised domains were interpreted with a minimum down-hole intercept length of generally around 3 m.

For the underground modelling, gold grades were estimated by Ordinary Kriging of 1m down-hole composited gold grades from RC and diamond drilling within the mineralised domains inclusive of upper cuts approximating the 99th percentile of each dataset. The Kriging utilised 4 by 25 by 20 m blocks (cross strike, strike, vertical) with sub-blocking to minimum dimensions of 0.25 by 1.25 by 1.0 m for precise representation of domain boundaries. Bulk densities were assigned consistently with the open pit model, with a value of 2.71 t/m^3 assigned to the fresh mineralisation included in the estimates.

Underground Mineral Resources comprise estimates from the south and central zones constrained below the DFS reserve pit shell. Estimates for the northwest, central-north and north zones, which have only sparse drill coverage below the DFS reserve pit shell, do not inform Mineral Resources.

The South domain is sub-vertical, and trends north-south, plunging toward the south at around 65 degrees. The portion of the domain included in Mineral Resources extends over around 200 m of strike to a maximum of around 560m depth, around 270m below the DFS pit in this area, with an average horizontal width of around 17 m.

The central domain dips towards the north east at around 75 degrees with a moderate southerly plunge. The portion of the domain included in Mineral Resources extends over around 600 m of strike

[5] Refer ASX Announcement dated 30 September 2025.

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to around 720 m depth, around 400 m below the DFS pit shell in this area, with a horizontal width averaging around 10 m.

Classification Criteria

The classifications assigned to underground Mineral Resources reflect confidence in the reliability of the informing data, interpreted mineralisation continuity and sample spacing. All estimates are classified as Inferred reflecting the confidence in the interpretation of mineralisation continuity relative to drill spacing. The estimates are based on variably spaced drilling, with intercepts with the MRE volume approximating 100 m spacing and are extrapolated to generally a maximum of around 50 m from drilling.

Potential for reasonable prospects of eventual economic extraction

Wia considers that potential underground mining scenarios for Kokoseb include long hole sublevel open stoping, with a minimum mining width of around 2.5 m. For this scenario, Wia estimates potential mining costs of around US$70/t, with processing costs, recoveries and royalties consistent with those assigned to the open pit MRE. At US$3,250/oz, these parameters give a cut-off grade of around 0.85 g/t Au and demonstrate that the underground Mineral Resources have reasonable prospects of eventual economic extraction.

Cut-off grades

The mining, processing and revenue parameters considered for potential underground mining give an economic cut-off grade of around 0.85 g/t Au, consistent with the nominal cut-off grade represented by the modelling domains on which the underground Mineral Resources are based.

EXPLORATION TARGET ESTIMATES

The Exploration Target is derived from Ordinary Kriged estimates from the underground block model for broadly spaced and broadly extrapolated mineralisation below the resource pit shell and beyond the extents of the underground Mineral Resources. It covers the South, Central, Northwest, Central-north and North zones (Figures 4, 5, 6, 7, 8 and 9), with estimates extrapolated down-dip and down-plunge and factored to reflect their perceived accuracy, giving a range of tonnes and grade.

The Exploration Target of approximately 10 Mt to 15 Mt at gold grades of approximately 2 g/t Au to 2.5 g/t Au is additional to, and exclusive of, the Mineral Resources reported in Table 1. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

METALLURGICAL TESTWORK

Metallurgical test work program completed in 2023 has concluded gold recoveries of 92%.

Two samples were composited from RC bulk samples for fresh material from Kokoseb for extractive metallurgical test work to provide an indication of ultimate achievable recovery. Average gold head grades were 1.75 g/t and 5.05 g/t, respectively. Testing conditions included grinding to 80% passing 75µm followed by gravity recovery and direct cyanidation leaching, which returned gold extractions of 91.37% and 91.35% respectively. Leach kinetics for the two leach tests were fast with majority of the gold leaching in 2-4 hours. Further leach work was completed on the tails, reaching a final gold recovery of 92%. A dedicated systematic sampling program and detailed metallurgical assessment has been completed as part of the feasibility study work carried out to date and this work has validated the recoveries achieved on these samples.

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This announcement has been authorised for release by the board of directors of Wia Gold Limited.

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Competent Person's Statement

The information in this announcement that relates to exploration results at the Kokoseb Gold Project and is based on information compiled by Company geologists and reviewed by Mr Pierrick Couderc, in his capacity as Exploration Manager of Wia Gold Limited. Mr. Couderc is a member of both the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Couderc consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resource modelling and estimation of Exploration Targets, on the basis of information supplied by Wia Gold Limited is based on information compiled by Mr Jonathon Abbott, who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a director of Matrix Resource Consultants Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Reference to previous ASX Announcements

In relation to previously reported exploration results included in this announcement, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. The announcements are available to view on www.wiagold.com.au.The announcements referred to in the announcement are as follows:

15 May 2023 "Maiden mineral resource at Kokoseb of 1.3 million ounces Au"

16 April 2024 "Kokoseb mineral resource estimate increased to 2.12Moz Gold"

27 February 2025 "Kokoseb drilling continues to extend mineralisation"

12 June 2025 "Drilling continues to return high-grade mineralisation"

3 July 2025 "High grade gold discovered at Kokoseb"

30 September 2025 "Scoping Study Confirms Outstanding Potential of Kokoseb Gold Project"

About Kokoseb

The Kokoseb Gold Project is located in the north-west of Namibia, a country that is a well-recognised mining jurisdiction, with an established history as a significant producer of uranium, diamonds, gold and base metals. The Project is situated 320km by road from the capital Windhoek.

Kokoseb lies in the Okombahe exploration licence, which is held under joint venture (Wia 80%) with the state-owned mining company Epangelo. The Okombahe licence is part of Wia's larger Damaran Project, which consists of 9 tenements with a total area of over 2,700km^2.

The current Kokoseb Mineral Resource Estimate totals 3.78 Moz of gold, comprising an open pit mineral resource of 3.23 Moz at 0.96 g/t Au and a maiden underground mineral resource of 0.56 Moz at 2.2 g/t Au at cut-offs of 0.50 and 0.85 g/t respectively.

The location of Kokoseb and the Company's Namibian Projects is shown in Figure 2.

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Appendix 1. JORC Table 1 Reporting

Section 1 Sampling Techniques and Data

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 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation (RC) drilling was completed using a dedicated RC rig. • RC samples were collected from the drill rig cyclone over 1 m down-hole intervals and subsampled by cone-splitting; full length of the drill holes was sampled. • Samples are typically circa 2-4kg weight. A duplicate sample was retained on site for future reference. • Diamond drilling was completed using a dedicated diamond rig. Drillholes were generally angled at -60° from surface. • Diamond core was cut in half using a core saw for HQ diameters; NQ diameters were sampled full core. Sampling intervals are decided by a Company Geologist, based on the lithological contacts and on any change in alteration or mineralisation style. • Core sample length vary between 0.5m and 2m. The half core sampling is done by a Company Geologist. • Deep diamond drill holes (over 300m downhole depth) are not sampled along most of the hanging wall side, which is known as barren from initial wide spaced drilling, as well as not sampled along large granitic bodies intersected downhole.
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, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling utilised 140 mm (5.5 inch) face sampling bits. • Diamond drilling was undertaken at HQ (drill holes from surface) or NQ (from surface or as diamond tails) diameters, and oriented using the Reflex Act III digital core orientation equipment.
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.*	• RC samples were routinely weighed, with sample weights available for all of mineralised domain samples, indicating an average recovery for mineralised samples of around 76%, representative of good quality RC drilling. • Recovered core lengths for generally 3 m core runs show an average recovery of around 99.9% for mineralised samples, which is representative of excellent quality diamond drilling. • RC sampling was closely supervised by Wia field geologists and employed face sampling bits and drilling equipment with sufficient capacity to provide dry, high recovery samples

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Criteria	JORC Code explanation	Commentary
		for the majority of mineralised drilling, with field geologist's sample condition logging categorising around 97.8% of mineralised domain RC samples as dry, and 1.9% as moist and 0.3% as wet respectively. • There is no notable association between sample recovery and gold assay grade for RC or diamond samples, and available information indicates that the sampling is free of any biases associated with preferential loss or gain.
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.*	• The entire length of all RC and diamond holes were logged by Company geologists using industry standard methods, including recording of lithology, alteration, mineralisation and weathering. Sieved RC sample collected for logging were stored in chip trays for future geological reference and all core was routinely photographed. All core was geotechnically logged, including recording of RQD and fracture frequency. • The logging is qualitative and quantitative in nature and is of appropriate detail for support the current Mineral Resource estimates.
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 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.*	• Diamond core was either halved with a diamond saw to provide assay sub-samples over generally 1 m in length – for HQ diameters – or sampled full core – for NQ diameters. RC samples were collected from the rig cyclone and sub-sampled by cone-splitting. Where required, to produce sample weights of around 2.5 Kg, larger samples were passed through a riffle splitter. Channel samples were collected 1 m intervals from trench walls, with samples collected in a halved PVC pipe used to ensure consistent coverage of each interval. • RC samples were generally dry, with field geologist's sample condition logging categorising around 97.8% of mineralised domain RC samples as dry, and 1.9% as moist and 0.3% as wet respectively. The rare wet samples were not shipped to the laboratory. • Field sampling was closely monitored by Company Geologists. Quality control monitoring included routine collection of RC field duplicates, and submission of coarse blanks and certified reference standards. • The sampling technique is considered industry standard and effective for this style of drilling. The sample sizes are appropriate for the material being sampled. • Samples collected until December 2025 were submitted to ALS in Okahandja, Namibia for preparation comprising oven drying, crushing to greater than 70% passing 2mm with 1 Kg riffle split sub-samples pulverized to 85% passing 75 microns in a disc pulveriser. Sample pulps were shipped to ALS

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Criteria	JORC Code explanation	Commentary
		Johannesburg for analysis. • Samples collected post December 2025 were submitted to MsAlabs in Omaruru, Namibia for preparation and assaying. Preparation comprised oven drying, crushing to greater than 70% passing 2mm with 1 Kg riffle split sub-samples pulverized to 85% passing 75 microns in a disc pulveriser. Sample pulps where then assayed at the same laboratory.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• RC samples and core samples were assayed by 50g lead collection fire assay in new pots and analysed by Atomic Absorption Spectroscopy (AAS) for gold, a technique that is considered total. • Industry best practice procedures were followed and included submitting blanks, field duplicates and Certified Reference Material. Acceptable levels of accuracy and precision have been confirmed.
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.*	• At this stage, the intersections have been verified by the Company Geologists and umpire samples were submitted for checks to a second laboratory (Interteck Genalysis until December 2025 and then ALS from January 2026 onward). • No dedicated twin holes have been drilled at Kokoseb; however close spaced drilling (less than 25m spacing) was locally completed • All field data is manually collected, entered into excel spreadsheets, validated and loaded into Wia's master database. Assay results are directly merged into the database from laboratory source files. • Electronic data is stored on a cloud server and routinely backed up. • Data is exported from the database for processing in a number of software packages with verification undertaken by company personnel including checking for consistency within, and between database tables. • Assay data was not adjusted for use in resource modelling.
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.*	• Collars for all drill holes included in the current estimates were accurately surveyed in WGS84 Zone 33S coordinates by contract surveyors using differential GPS equipment. • RC holes were generally down-hole surveyed at 20 m down-hole intervals with a magnetic Trushot tool (410 holes), or less commonly a BDVG42 tool at intervals of around 2 to 15m (37 holes), with 10 holes assumed to run straight at the design orientation. Diamond holes were

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Criteria	JORC Code explanation	Commentary
		down-hole surveyed at intervals of around 20 m with a Reflex mutlishot EZ-TRAC tool. • Mineral resources are reported below a DTM generated from WorldView2 stereo-imagery with an estimated vertical accuracy of approximately 1m.
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.* • *Whether sample compositing has been applied.*	• The data spacing and distribution of sampling is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied. • Sample assay grades were composited to 2 m down hole intervals for open pit resource modelling and 1 m down hole intervals for underground resource modellling. • Drill holes were planned on a set grid with spacing varying between 25m and 100m, depending on the sections.
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.*	• Drill holes were planned using geological information collected from the trenches and from the detailed mapping completed over the prospect. They are positioned perpendicular to the main schistosity and so to the inferred mineralisation main controls. • Drill holes are inclined at around 55 to 60 degrees. Trenches are sub-horizontal. The orientation of sampling achieves un-biased sampling.
Sample security	• *The measures taken to ensure sample security.*	• Sampling is supervised by Wia geologists and all samples are bagged and sealed on site prior to delivery to the laboratory in Okahandja by company staff. No other personnel are permitted un-supervised access to the samples prior to delivery to ALS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Mr Abbott reviewed the sampling quality information and drill data in April 2023 for the maiden MRE; it showed no inconsistencies, or issues of concern.

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.*	• The Damaran Project comprises 9 exclusive prospecting licenses (EPLs 4833, 7246, 4818, 6534, 6535, 8249, 7980, 8021, 8709) and located in central Namibia. EPL4833, EPL4818, EPL7246, and EPL8249 are held under an 80% earn-in and join venture agreement between Damaran Exploration Namibia (Pty) Ltd and Epangelo (Pty) Mining Limited, a private mining investment company with the Government of the Republic of Namibia as the sole shareholder. • EPL6534, and EPL6535 are held under a

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Criteria	JORC Code explanation	Commentary
		company called Gazina Investments which is owned 90% by Wia and 10% by the vendor. • EPL7980, EPL8021 and EPL8709 are 100% held by Wia in the name of Damaran Exploration Namibia (Pty) Ltd
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work completed prior to Wia includes stream sediment sampling, mapping, soil and rock chip sampling by Teck Cominco Namibia but data is unavailable. • This work did not cover the Okombahe permit (EPL4818), host of the Kokoseb deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kokoseb Gold Project lies withing the Northern Central Zone of the Pan-African Damaran Orogenic Belt. The Project area is underlain by neo-Proterozoic metasediments, including the Kuiseb schist formation, host of Kokoseb, Twin Hills and Ondundu gold deposits in Namibia. Known gold deposits, including Kokoseb, are orogenic type deposits by nature. • Kokoseb gold mineralisation is hosted by the Kuiseb schist formation, biotite-schists (metasediments) which have been intruded by several granitic phases. The gold mineralised zone appears as a contact like aureole around a central granitic pluton, with a diameter of approximately 3km in each direction. • Gold mineralisation is present as native gold grains and lesser silver bearing gold grains that are spatially associated with sulphides dominated by pyrrhotite, löllingite and arsenopyrite. Gold grains have developed at the contact between löllingite and arsenopyrite following a retrograde reaction.
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 detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No new results are reported in this announcement. • All drill hole collars informing this MRE are presented at the various plan views and perspectives

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Criteria	JORC Code explanation	Commentary
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.*	• No drill hole results are reported in this announcement.
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').*	• No new results are reported in this announcement.
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.*	• Appropriate maps are included in this announcement.
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.*	• No new results are reported in this announcement.
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 exploration data is being reported at this time.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Refer to the text in the announcement for information on follow-up and/or next work programs.

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Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Database entries are routinely validated by Wia personnel using a variety of software packages. • Data verification checks are conducted on a regular basis by Mr Couderc to ensure internal consistency within, and between database tables.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Mr Abbott visited the Kokoseb Gold Project from the 22nd to the 24th of February 2023. Mr Abbott inspected surficial exposures, drill samples, and drilling and sampling activities and had detailed discussions with Company geologists gaining an improved understanding of the geological setting and mineralisation controls, and sampling activities. • Mr Couderc, in his capacity of Group Exploration Manager, has been present on site at least once per quarter since 2021. Mr Couderc conducted the initial surface geological mapping at Kokoseb, has logged key representative drill holes in detail and is directly involved in the day-to-day management of drilling and drill logging alongside the Company's geologists.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Interpretation of the deposit's geological setting is based on detailed surface mapping, on geological logging of drill samples, and on observations from trenches. Kokoseb mineralisation is hosted by biotite-schists representing metamorphosed sedimentary rocks which have been intruded by several granitic phases, with local mineralisation trends consistent with schistosity. • The mineralised domains used for resource modelling are consistent with geological interpretations. A surface representing the base of weathering interpreted from drill hole logging, which within the pit shell constraining the MRE ranges from around 1 to 100 m depth and averages around 33 m depth was used for density assignment. • Confidence in the geological interpretation is sufficient for the current resource estimates. Alternative interpretations are considered unnecessary.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower*	• The Open Pit MIK modelling utilised a set of mineralised domains interpreted by Matrix which capture composites with gold grades of generally greater than 0.1 g/t and delineate zones within which the tenor of mineralisation is similar. Within the resource pit shell, the mineralised domains have a combined strike length of around 7 km,

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Criteria	JORC Code explanation	Commentary
	limits of the Mineral Resource.	with average horizontal widths within of around 70 m, 100 m, 70 m, 50 m and 60 m for the south, northwest, north, east and splay domains respectively. • Open Pit Mineral Resources are reported within an optimal pit shell generated at a gold price of $US3,250/oz. The pit shell extends over around 6.4 km of strike and reaches a maximum depth of around 580 m. Open Pit Mineral Resources extend from surface to 580 m depth with around 80% from depths of less than 280 m and 95% from shallower than 450 m. • The Underground resource estimates are derived from block models generated by Matrix within wire-framed mineralised domains interpreted by Wia, designated as the South, Central, Northwest, Central-north and North zones respectively. These domains, which are interpreted by Wia to represent continuous geological features capture 1 m down-hole composited gold grades for drill hole intercepts of generally greater than 0.85 g/t, with lower grade intervals included for continuity. The mineralised domains were interpreted with a minimum down-hole intercept length of generally around 3 m. Underground Mineral Resources comprise estimates from the south and central zones constrained below the pit shell. Estimate for the central-north and north zones, which have only sparse drill coverage below the resource pit do not inform Mineral Resources. • The southern domain is sub-vertical, and trends north-south, plunging toward the south at around 65 degrees. The portion of the domain included in mineral resources extends over around 200 m of strike to a maximum of around 560m, around 270 m below the resource pit in this area, with an average horizontal width of around 17 m. The central domain dips towards the north east at around 75 degrees with a moderate southerly plunge. The portion of the domain included in mineral resources extends over around 600 m of strike to around 720 m depth, around 400 m below the resource pit shell in this area, with a horizontal width averaging around 10 m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of*	**OPEN PIT MODELLING** • Open Pit Mineral Resources were estimated by Multiple Indicator Kriging with block support correction to reflect open pit mining selectivity, a method that has been demonstrated to provide reliable estimates of resources recoverable by open pit mining for a wide range of mineralisation styles. The modelling technique is appropriate for the mineralisation style, and potential mining method. The estimates are based on 2m down-hole composited gold assay grades from RC and diamond drilling. • Micromine software was used for data compilation, domain wire framing and coding of composite values and GS3M was used for resource estimation. The resulting estimates were imported into Micromine for pit optimisation resource reporting. • Grade continuity was characterised by indicator variograms modelled at 19 indicator thresholds. Class grades were derived from class mean grades with the exception of the upper bin grades which were selected

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Criteria	JORC Code explanation	Commentary
	such data. • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	as follows: • South: 4 outliers of > 15 g/t were excluded, giving a bin mean of 6.19g/t • Northwest: 12 outliers of > 30 g/t were excluded, giving a bin mean of 10.56 g/t • North: 2 outliers of > 8 g/t were excluded, giving a bin mean of 4.33 g/t • East: 1 outlier composite of > 9 g/t was exclude giving a bin mean of 2.96 g/t • Spay: Upper bin mean (3.18 g/t). • No composites were excluded from the dataset used for grade modelling. This approach reduces the impact of small numbers of extreme gold grades on estimated resources and in the Competent Person's experience is appropriate for MIK modelling of highly variable mineralisation such as Kokoseb. • The model estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 5 by 5 by 5 m with ore definition based on grade control sampling of around 7.5 by 10 m (cross strike, strike), with 1.25m vertical samples notionally representing 1.5 down-hole samples from 55 degree incline holes. The variance adjustments were applied using the direct lognormal method and variance adjustment factors derived from the northwest domain variogram model of gold grades. • The available sampling tests mineralisation at along strike spacings of generally around 50 to rarely 200 m. Modelling utilised 25 by 25 by 10 m panels (east, north, vertical). The estimates are generally extrapolated to around 50 m from drilling, with comparatively rare extrapolation in areas of greater continuity to a maximum of around 100 m from drilling. Around 90% of the combined estimates are within 50 m of drilling and 99% are within around 75 m. • Estimation included a five pass octant search strategy with ellipsoids aligned with local mineralisation orientation, with radii and minimum data requirements as follows: - Search 1 Radii: 60,60,15m(dip, strike, cross strike), minimum data/octants:16/4, maximum data:48 - Search 2 Radii: 90,90,22.5m(dip, strike, cross strike), minimum data/octants:16/4, maximum data:48 - Search 3 Radii: 120,120,30m(dip, strike, cross strike), minimum data/octants:16/4, maximum data:48

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		- Search 4 Radii: 120,120,30m(dip, strike, cross strike), minimum data/octants:8/2, maximum data:48 - Search 5 Radii: 240,240,60m(dip, strike, cross strike), minimum data/octants:8/2, maximum data:48 • Indicated Mineral resources are primarily informed by search pass 1 and 2 which inform around 86.3% and 13.1% respectively, with searches 3 to 5 contributing only a small proportion. Inferred Resources are dominated by search pass 1 to 4 panels (99.9%), with search pass 5 contributing around 0.1%. **UNDERGROUND MODELLING** • The Underground resource modelling utilises two derived from block models generated by Matrix within wire-framed mineralised domains interpreted by Wia, designated as the south and central zones respectively. These domains, interpreted by Wia to represent continuous geological features, capture 1m down-hole composited gold grades for drill hole intercepts of generally greater than 0.85 g/t, with lower grade intervals included for continuity. • The mineralised domains were interpreted with a minimum down-hole intercept length of generally around 3 m. • The southern domain is sub-vertical, and trends north-south, plunging toward the south at around 65 degrees. The portion of the domain included in mineral resources extends over around 140 m of strike to a maximum of around 560m m, around 270 m below the DFS pit in this area, with an average horizontal width of around 16 m. • The central domain dips towards the north east at around 75 degrees with a moderate southerly plunge. The portion of the domain included in mineral resources extends over around 600 m of strike to around 720 m depth, around 400 m below the DFS pit shell in this area, with a horizontal width averaging around 10 m. • The Kriging utilised 4 by 25 by 20 m blocks (cross strike, strike, vertical) with sub-blocking to minimum dimensions of 0.25 by 1.25 by 1.0m for precise representation of domain boundary. • Estimation included a five pass octant search strategy with ellipsoids aligned with local mineralisation orientation, with radii and minimum data requirements as follows: - Search 1 Radii: 50,50,10m(dip, strike, cross strike), minimum data/octants:8/2, maximum data:16 - Search 2 Radii: 75,75,15m(dip, strike, cross strike), minimum data/octants:8/2, maximum data:16 - Search 3 Radii: 75,75,15m(dip, strike, cross strike), minimum data/octants:4/1, maximum data:16

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		- Search 4 Radii: 100,100,20m(dip, strike, cross strike), minimum data/octants:4/2, maximum data:16 - Search 5 Radii: 200,200,40m(dip, strike, cross strike), minimum data/octants:4/2, maximum data:16 - Search 6 Radii: 200,200,40m(dip, strike, cross strike), minimum data/octants:2/1, maximum data:16 • Underground Mineral resources are primarily informed by search pass 1 to 4 which inform around 91% and, with searches 5 and 6 contributing around 9% respectively. • The estimates are based on variably spaced drilling, with intercepts with the MRE volume approximating 100 m spacing and are extrapolated to generally a maximum of around 50 m from drilling. **GENERAL** • The modelling did not include estimation of any deleterious elements or other non-grade variables. No assumptions about correlation between variables were made. • Block model reviews included visual comparisons of the model with the informing data.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages were estimated on a dry basis with densities derived from immersion measurements of oven dried diamond core samples.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grades selected for reporting reflect Wia's view of potential Project economics.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Open Pit Mineral Resource estimates include a variance adjustment to give estimates of recoverable resources above gold cut-off grades for open pit mining selectivity of around 5 by 5 by 5 m with ore definition based on grade control sampling of around 7.5 by 10 m by 1.25 m(cross strike, strike, vertical). These parameters reflect Wia's conceptual development options for the Project. • The underground MRE reflects long hole sublevel open stoping, with a minimum mining width of around 2.5 m.

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Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical test work conducted on two bulk samples composited from RC rejects fresh sulphide material suggest: ○ Standard process by gravity recovery and direct cyanidation leaching achieved 92% gold recoveries ○ Fast leaching kinetics been with the majority of gold leaching in 2-4 hours ○ Latest metallurgical assessment completed as part of the DFS work has validated the recoveries achieved on these samples.
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Study work completed as part of the DFS indicates that there are unlikely to be any specific environmental issues that would preclude potential eventual economic extraction.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences*	• Bulk densities of 2.63 and 2.71 t/bcm were assigned to weathered and fresh mineralisation respectively on the basis of 3,349 wax-coated immersion measurements performed by Wia on oven dried diamond core samples.

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	between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classifications assigned Mineral Resources reflect confidence in the reliability of the informing data, interpreted mineralisation continuity and sample spacing. • Open pit model panels were primarily classified as Indicated and Inferred by estimation search pass and cross-sectional polygons outlining areas of relatively consistently spaced drilling. Comparatively few panels were subsequently re-classified to give a consistent distribution of categories. The classification approach assigns estimates for mineralised domain panels tested by drilling spaced at generally around 50 m, generally extrapolated to around 25 m from drilling as Indicated. Inferred estimates are generally based on 100 m spaced drilling, generally extrapolated to around 50 m from drilling, with comparatively rare extrapolation in areas of greater continuity to a maximum of around 100 m from drilling. Around 90% of the combined estimates are within 50 m of drilling and 99% are within around 70 m. • The underground estimates are classified as Inferred reflecting the confidence in the interpretation of mineralisation continuity relative to drill spacing. The estimates are based on variably spaced drilling, with intercepts with the MRE volume approximating 100 m spacing and are extrapolated to generally a maximum of around 50 m from drilling. • The classifications take appropriate account all relevant factors and reflect each Competent Person's view of the deposit and informing data.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The resource estimates have been reviewed by Wia geologists and are considered to appropriately reflect the mineralisation and drilling data and their understanding of the mineralisation.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	• Confidence in the relative accuracy of the estimates is reflected by the classification of estimates as Indicated and inferred.

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	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

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