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ASX ANNOUNCEMENT

27 August 2026

PHASE 2 DRILLING CONTINUES TO EXTEND HIGH – GRADE BURBANKS MINERALISATION

Maritana Minerals Limited (ASX: MRT) ("Maritana" or the "Company") is pleased to provide an update following the completion of Phase 2 drilling at its 100% owned high-grade Burbanks Gold Project, located 9km south of Coolgardie in the Western Australian Goldfields.

HIGHLIGHTS

- Phase 2 drilling was designed to test the extents of the Burbanks Underground mineralisation beneath the Main Lode
- Burbanks Underground is not included in the current Black Swan Processing Hub (BSPH) Life of Mine (LOM)[3] plan
- Recent assays have returned further high-grade intercepts[1]. Significant intervals include:
  - 0.48m @ 25.19 g/t Au from 224.63m (26HBBD062)
  - 0.76m @ 9.02 g/t Au from 231.42m including 0.38m @ 16.41 g/t Au from 231.42m (26HBBD062)
  - 2.1m @ 3.33 g/t Au from 215m (26HBBD054)
  - 3.89m @ 2.25 g/t Au from 299.11m including 2.0m @ 3.69 g/t Au from 301m and 1.0m @ 8.23 g/t Au from 307m (26HBBD056)
- Final Burbanks Phase 2 drill results expected in the current September Quarter 2026
- Burbanks' MRE update from Phase 1 due to be completed in the current September Quarter 2026 with Phase 2 results to be incorporated in the December Quarter 2026 MRE Update
- Burbanks' current JORC (2012) Mineral Resource Estimate (MRE) is 6.1Mt grading 2.4 g/t Au for 466koz[2]

Managing Director and CEO Mr Grant Haywood commented:

"*Phase 2 drilling has successfully extended the high-grade mineralised footprint at depth below the Main Lode, with consistent intercepts confirming continuity of the Burbanks shear. The ongoing success of the drilling program continues to de-risk the project and enhance development potential. Burbanks Underground is firming as a new potential source of feed for Maritana's 100% owned Black Swan Processing Hub to enhance and extend our existing LOM plan*[3]."

[1] Refer to Forward Looking and Cautionary Statements on page 10. Note Intercepts are stated as downhole intervals, and due to the vertical nature of the ore body and restricted collar locations are commonly, but not consistently, at a low angle to the mineralisation
[2] Refer to ASX Announcement *"Annual Mineral Resources and Ore Reserves Statement"* dated 20 August 2026
[3] Refer ASX Announcement "*Studies Support Standalone Gold Development in WA Goldfields*'" dated 17 February 2026

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Phase 2 Drilling Results

Maritana has successfully completed Phase 2 resource definition drilling at Burbanks, with assay results reviewed and received for the first 11 drill holes of the 20 hole program. Drilling focused on an area known as Main Lode, combining infill drilling of the current Mineral Resource and testing extensions to mineralisation.

The majority of the drill program was undertaken by collaring holes from neighbouring tenements held by Auric Mining Ltd (through agreement) to improve intercept angles (Figure 1 & Figure 2). Phase 2 drilling comprised 20 holes for a total of approximately 6,400m and follows the initial Phase 1 drilling of 53 holes for a total of 15,798m.

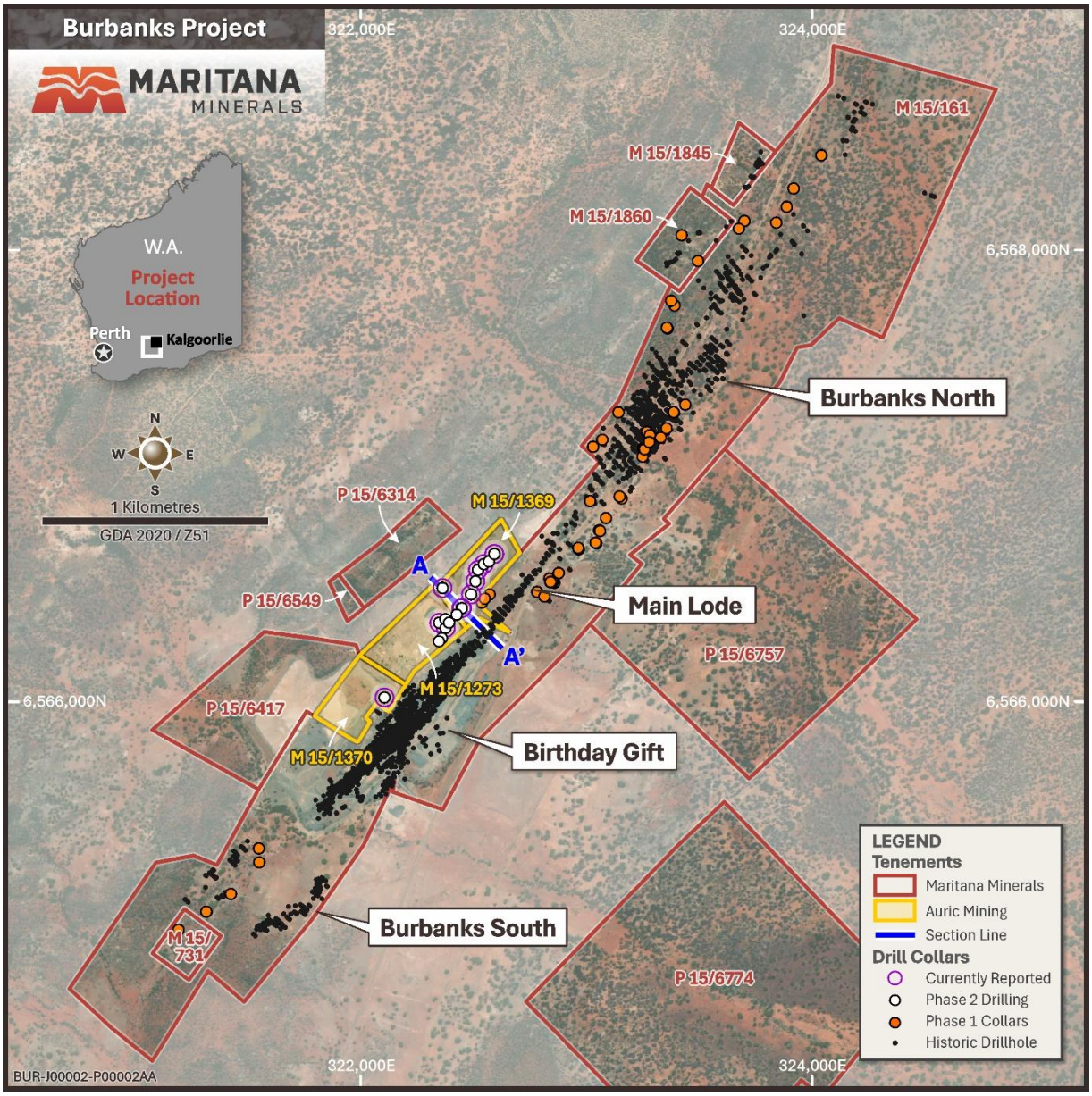


Figure 1 – Burbanks plan view showing the location of the completed holes & cross section in Phase 2

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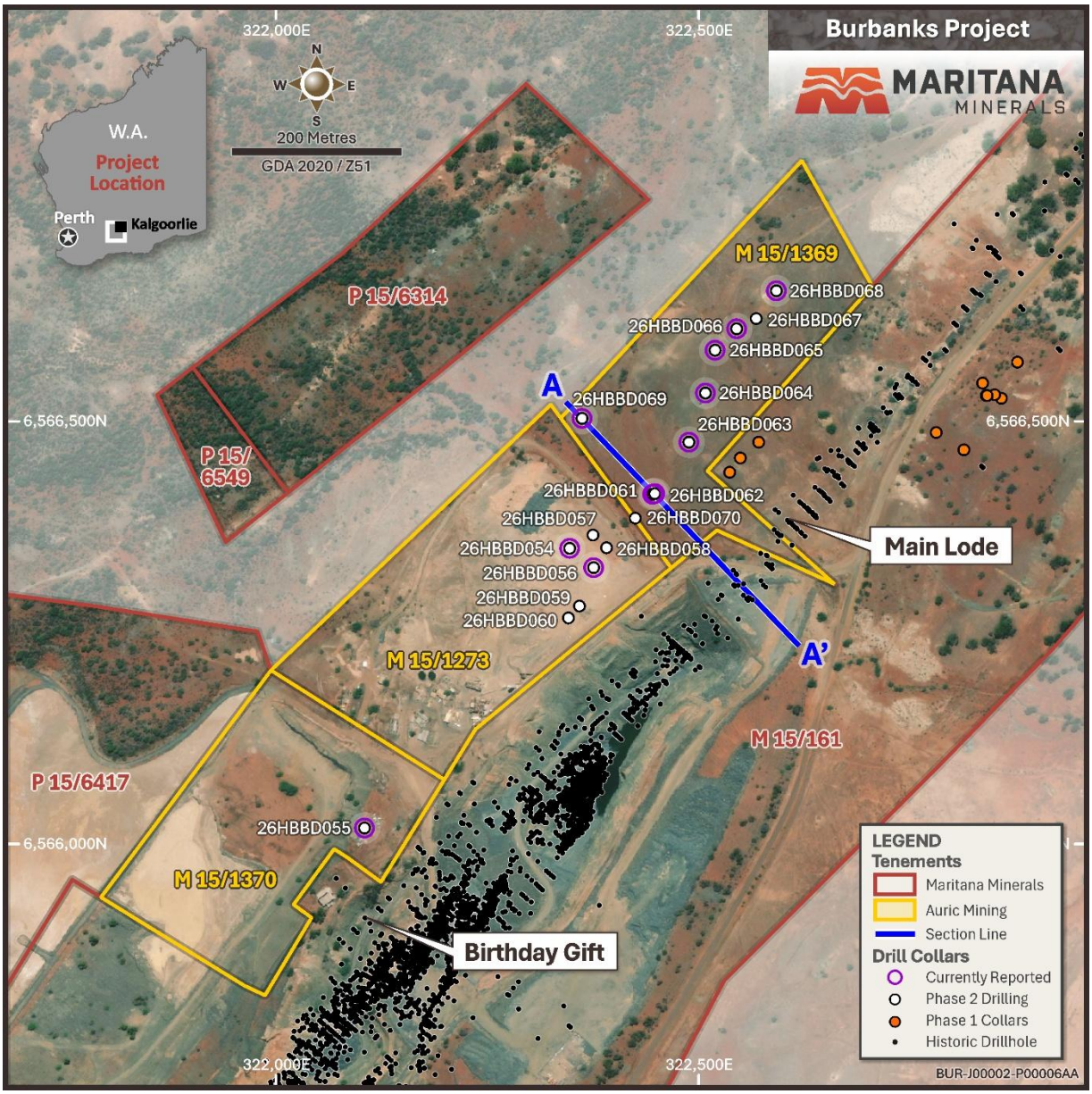


Figure 2 - Zoomed in phase 2 drilling plan view showing the location of the completed holes & cross section

Highlights from the 11 Phase 2 holes received to date are shown on the cover page with full results presented in Table 1. Intercepts are stated as downhole intervals and due to the vertical nature of the orebody and restricted collar locations, are commonly, but not consistently, at a low angle to the mineralisation (Figure 3). Drill collar coordinate details for the program drilled to date are shown in Table 2.

These drilling results improve Maritana's understanding of the mineralised host lithology, orebody continuity, structural controls and the potential for extension beyond the current Global Burbanks MRE (Figure 4). Additionally, the drilling will support the conversion of a portion of Inferred Resources to Indicated, supporting future Ore Reserves.

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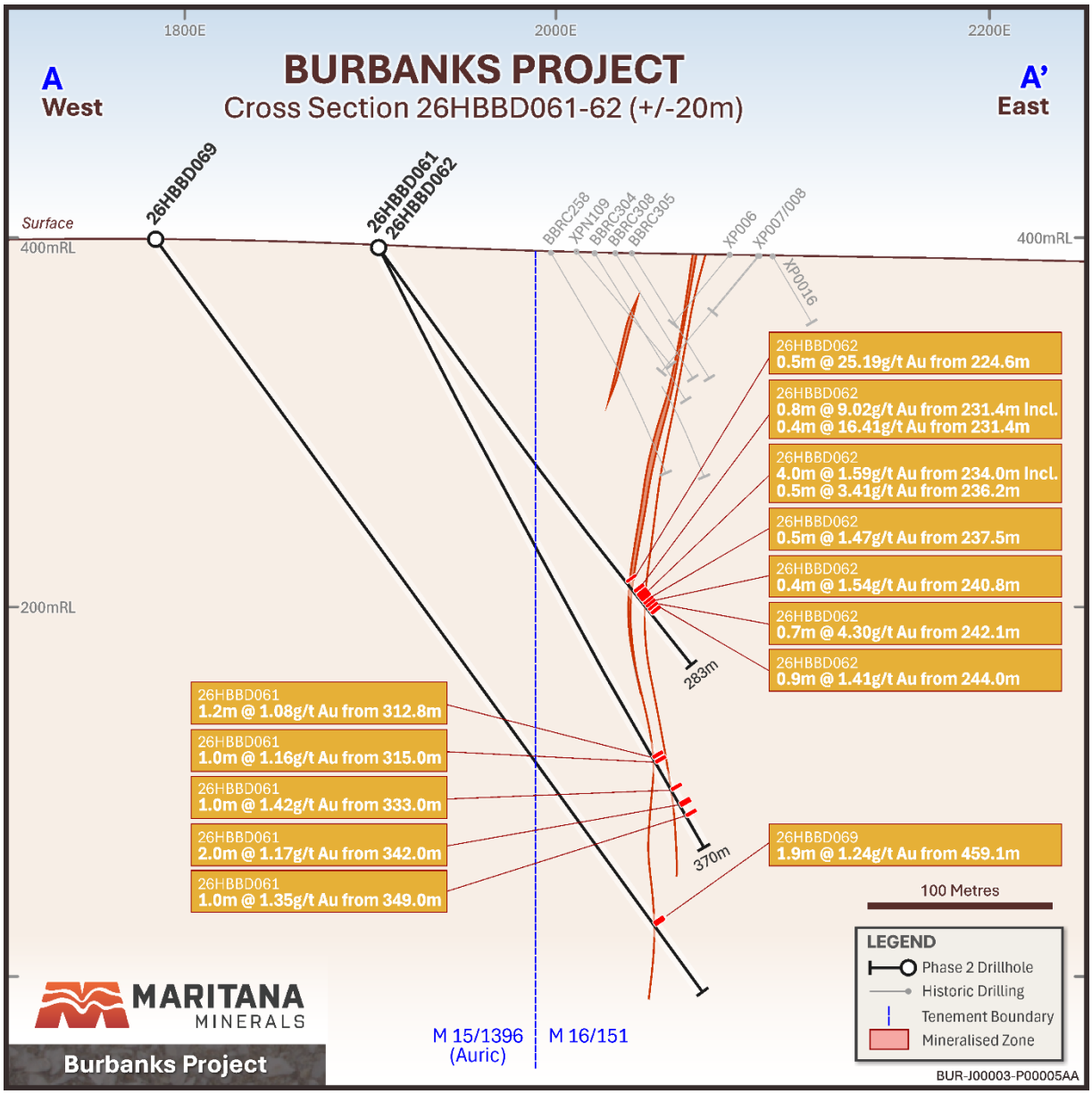


Figure 3 – Cross section on local grid (+/- 10m) showing holes 26HBBD061, 62 & 69 and historical drilling with the down hole gold intersections >1.0 g/t

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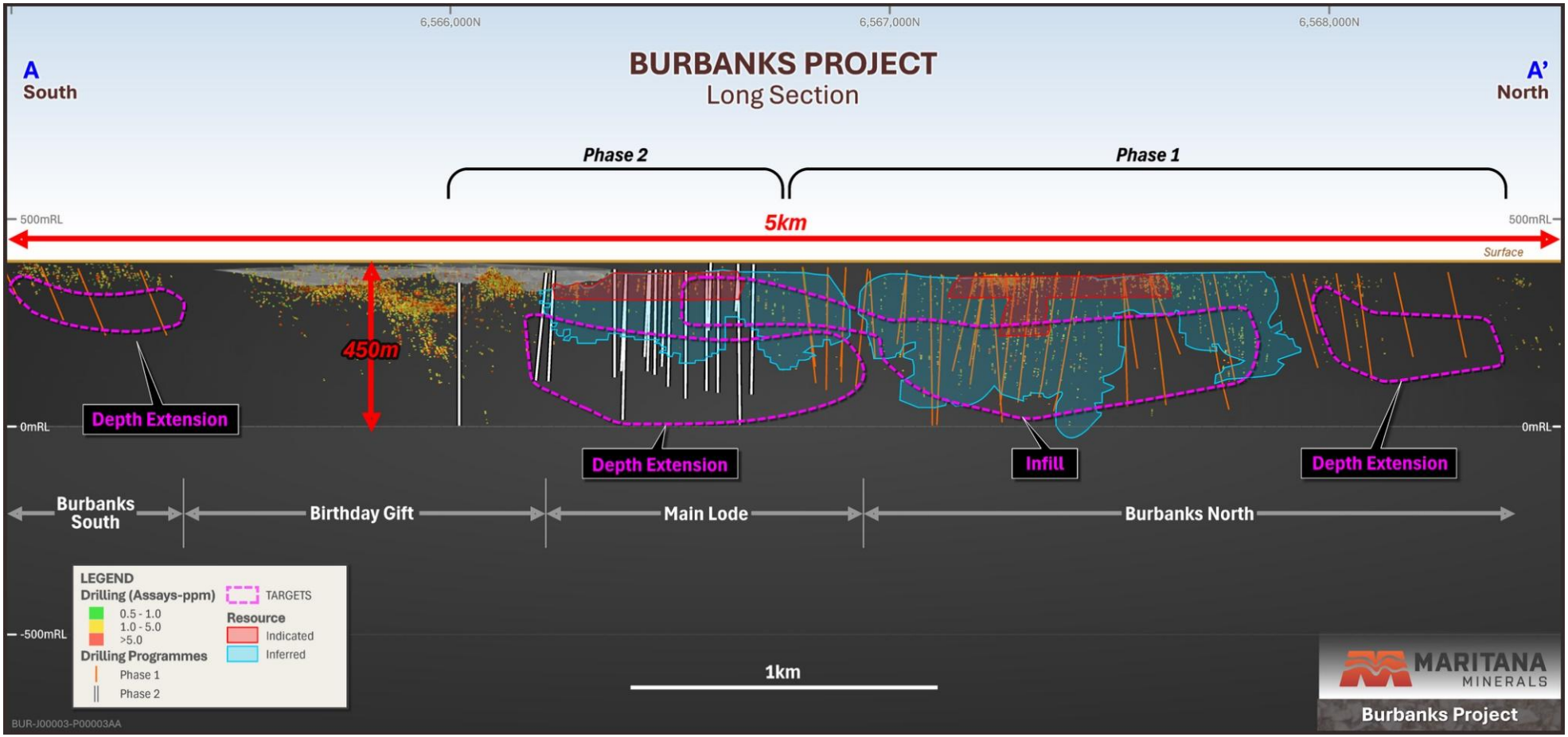


Figure 4 – SW NE schematic long section on local grid showing the locations and drill traces of Phase 2 and earlier Phase 1 drillholes, the current MRE categories, historical drillhole pierce points >1.0 g/t.

Next Steps

The Company will provide an update on the remaining assay results from Phase 2 drilling as they become available, expected in the current September Quarter 2026. All assay results from the Burbanks North drilling have been received, enabling the completion of an updated MRE. Ore Reserve studies based on the improved confidence in resource classification from Inferred to Indicated from the updated Mineral Resource Estimate will then follow. A future program of drilling the Burbanks South mineralisation is planned for the next quarter.

Overview – Burbanks

A two-phase extensional and infill drilling program commenced at Maritana's 100% owned, high-grade, Burbanks gold project in late June 2025. A revised total of approximately 25,000m drilling planned based on results and LOM scheduling for the BSPH. Burbanks is located 9km south of Coolgardie in the world-renowned Western Australian Goldfields (Figure 5).

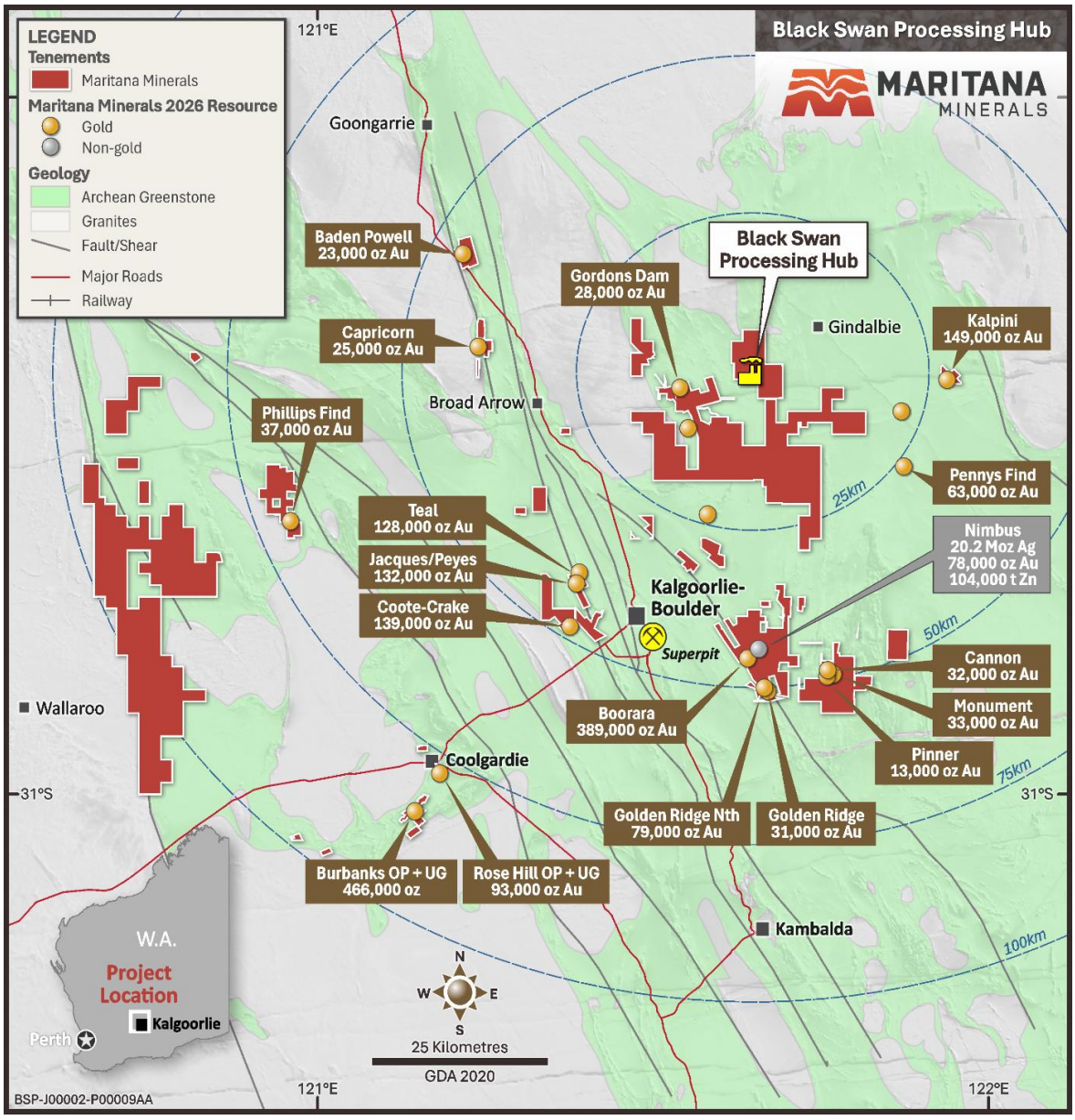


Figure 5 – Maritana Minerals project locations, regional geology and surrounding infrastructure[2]

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Table 1 – Significant intervals for holes 26HBBD054, 56 and 26HBBD061-064 and 26HBBD069, previously unreported. Intercepts are down hole and not true width and were calculated based on a sample returning an assay value of greater than 1.0 g/t Au over an interval no less than 0.2m and no greater than 1.2m, with no more than 1m of internal dilution. Intervals are based on geology and no top cut off was applied. No significant result is represented as NSI in the table. All other assays from the reported drill holes were below the defined cut-off grade of 1.0 g/t Au and are not considered material for public reporting

Hole ID	From	To	Intercept Width	Au g/t
26HBBD054	212.47	213.35	0.88	2.27
26HBBD054	215.00	217.10	2.1	3.33
26HBBD055	NSI			
26HBBD056	**299.11**	**303.00**	**3.89**	**2.25**
including	301.00	303.00	2.00	3.69
26HBBD056	325.00	325.93	0.93	1.79
26HBBD056	327.58	327.88	0.30	4.25
26HBBD061	312.79	313.97	1.18	1.08
26HBBD061	315.00	316.00	1.00	1.16
26HBBD061	333.00	334.00	1.00	1.42
26HBBD061	342.00	344.00	2	1.17
26HBBD061	349.00	350	1.00	1.35
26HBBD062	**224.63**	**225.11**	**0.48**	**25.19**
26HBBD062	**231.42**	**232.18**	**0.76**	**9.02**
including	**231.42**	**231.80**	**0.38**	**16.41**
26HBBD062	234.00	238.00	4.00	1.59
including	236.18	236.66	0.48	3.41
26HBBD062	240.84	241.26	0.42	1.54
26HBBD062	242.05	242.71	0.66	4.30
26HBBD062	244.00	244.94	0.94	1.41
26HBBD063	128.15	129.00	0.85	1.06
26HBBD064	309.90	310.68	0.78	4.30
26HBBD065	NSI			
26HBBD066	NSI			
26HBBD068	NSI			
26HBBD069	459.10	461.00	1.90	1.24

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Table 2 – Collar location details of Phase 2 diamond holes at Burbanks, in GDA2020, Zone 51 and local mine grid

Hole Id	GDA2020 East (m)	GDA2020 North (m)	Local East (m)	Local North (m)	RL (m)	Azi	Dip	EOH (m)
26HBBD054	322347	6566350	1873	5702	394.0	126	-53	270.6
26HBBD055	322105	6566019	1911	5294	405.0	127	-78	486.6
26HBBD056	322376	6566327	1909	5704	393.8	127	-63	340.7
26HBBD061	322445	6566414	1904	5815	395.0	127	-63	369.6
26HBBD062	322448	6566415	1905	5817	395.0	126	-55	282.5
26HBBD063	322488	6566475	1895	5890	396.0	127	-64	363.5
26HBBD064	322508	6566533	1871	5964	399.0	127	-63	381.9
26HBBD065	322519	6566584	1846	5992	399.0	126	-64	417.8
26HBBD066	322545	6566609	1848	6028	399.3	126	-64	414.3
26HBBD068	322592	6566654	1853	6092	420.0	127	-63	315.8
26HBBD069	322362	6566504	1782	5827	400.0	130	-55	504.6

Table 3 – Maritana Minerals Limited – Burbanks Gold Mineral Resources[2]

Project	Cut-off	Measured			Indicated			Inferred			Total		
	Au g/t	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
Burbanks OP	0.5				1.43	2.02	92,800	3.43	1.86	204,900	4.86	1.90	297,700
Burbanks UG	2.5/2.0				0.12	4.26	16,700	1.07	4.39	151,200	1.19	4.38	167,900
Total					1.55	2.19	109,500	4.50	2.46	356,100	6.05	2.39	465,600

*Appropriate rounding applied.

Confirmation

The information in this report that relates to Maritana's Mineral Resources estimates is extracted from and was originally reported in Maritana's ASX announcement titled "Group Mineral Resource Statement – Amended" (Burbanks, Phillips Find) 1 August 2024, which is available at www.asx.com.au. 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 those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates or Ore Reserves estimates have not been materially modified from the original market announcements.

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, 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.

Competent Persons Statement – Burbanks

The information in this document that relates to exploration results, geology and data compilation is based on information compiled under the supervision and review of Mr. Stephen Guy, a Competent Person who is a Member of The Australian Institute of Geoscientists (8203).

Mr. Guy is the Chief Geologist for Maritana Minerals, is a full-time employee of the Company and holds shares and options in the Company. Mr. Guy 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. Guy consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to the estimation and reporting of global gold Mineral Resources at the Burbanks' deposits is based on information compiled by Mr Glenn Poole, BSc, a Competent Person and a current Member of the Australian Institute of Mining and Metallurgy. Mr Poole is former Chief Geologist at Maritana Minerals Ltd and has sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Poole consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Authorised for release by the Board of Directors.

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Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making forward-looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.

Cautionary statement

Statements in this report relating to the Life of Mine (LOM) pertain to the Company's Scoping Studies which were originally released to the ASX on 17 February 2026 and are preliminary in nature. The Scoping Studies include Indicated and Inferred Mineral Resources and are based on low-level technical and economic assessments, which are insufficient to support estimation of Ore Reserves. There is no certainty that the study outcomes, including production targets and financial assumptions, will be realised. All material assumptions and technical parameters underpinning the Scoping Study production targets and financial information continue to apply and have not materially changed since that announcement.

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Appendix 1 – JORC Table 1 Burbanks Project – 2026

JORC Code (2012) Table 1, Sections 1 and 2

The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) guidelines for the reporting of Mineral Resources.

SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling was conducted using Diamond Core (DD) drilling rig from surface. Diamond drilling was used to obtain ½ NQ2 and ½ HQ core samples of various lengths (minimum 0.2m and maximum 1.2m), from which 1-3kg of material is collected for assaying.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
		DD drilling, samples were collected as half-core (NQ2 and HQ) using geological intervals and mineralisation boundaries which is considered appropriate for this style of mineralisation.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Field duplicates, QAQC certified reference standards and blanks were collected/inserted at a rate of 1 in every 20m (maximum) through pre-determined mineralised zones. All samples were crushed and split to produce a 500g jar for Photon assay. Sampling and QAQC procedures are carried out using Maritana protocols consistent with industry best practice.
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	DD was HQ from surface changing down to NQ2 through the main zones of mineralisation. Core was oriented every 6m where possible using an electronic orientation tool.

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	For DD core, recovery was measured and recorded for every metre in Micromine Geobank for field teams or validated in Excel software
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery.Core blocks were inserted by the drilling contractor and verified by MRT geologists wherever core loss occurred. The amount of core loss was written on the core block and during core processing/logging as well as within core photography.
	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.	No sample recovery issues have impacted on potential sample bias.
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.	All drilled intervals (DD) are logged and recorded. Data for DD core was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration, oxidation state, fractures, and RQD. Maritana considers the data to be of an appropriate level of detail to support future resource estimations.

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature depending on the field being logged. Logging of DD core was qualitative and photographed. DD core is stored at the Company's core yard on-site at Burbanks.
	The total length and percentage of the relevant intersections logged.	All drillholes are logged in full from collar to end of hole with sufficient detail to meet requirements for mineral resource estimation.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	DD core is cut in half next to the orientation line. The right-side of the core is collected for analysis and the left side retained for reference. Duplicate samples were submitted at a rate of 1:20m through mineralised zones and certified reference standards were inserted at a rate of 1:20m (maximum) through mineralised zones based on geological interpretation. Samples were sent to Intertek Laboratories, where they were dried and crushed to 2 mm before a 500 g split was taken for photon assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No non-core drilling methods or samples were collected from the program of drilling.

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample type and size is considered appropriate for this type and style of mineralisation
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits. Laboratories also employ their own internal QA/QC protocols.
	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.	Laboratory duplicates were generated from the coarse crushed material as part of the analytical process to monitor sample precision. For diamond core, the core was orientated and consistently cut next to the orientation line, with the right-hand side of the core submitted for assay. This procedure ensures that sampling is systematic and representative of the in-situ material.

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size is considered appropriate for this type and style of mineralisation
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.	DD samples were sent to Intertek Laboratories for analysis by Photon Assay. A 500 g sample is assayed for gold by Photon Assay (method PAAU02, upper limit 350ppm) along with quality control samples including certified reference material, blanks and duplicates. Photon method PAAU02H (upper limit 3500ppm Au) and PAAU02HH (absolute Au) where used for samples of very high grade. SG measurements are routinely collected using the water displacement method at an average rate of 1 every 20m and include each lithological unit.
	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.	No geophysical tools or XRF instruments have been used at Burbanks.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	All drilling and significant intersections are verified and signed off by the Chief Geologist for Maritana Minerals who is also a Competent Person.
	The use of twinned holes.	No pre-determined twin holes were drilled during this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Geological logging was originally captured on formatted excel templates, then sent to the company's inhouse database manager utilising Geobank v2025.1 software for uploading into the company database via a validation process. Laboratory assay and downhole survey data is captured electronically. Uploaded data is reviewed and verified by the geologist responsible for the data collection.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to the assay data reported.

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
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.	Drill hole collar locations are positioned with a hand-held GPS. Systematically through-out, and on completion of the program and any Mineral Resource estimation the collar locations will be surveyed by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation). The drilling rig was sited using a compass and a rig aligner used once in position to orient the azimuth and dip prior to collaring the hole. Down-hole surveying was completed with an IMDEX North-Seeking Gyro System. A single shot survey was completed every 18m during the drilling of a hole. The end of hole out surveys are validated against the end of hole in survey.
	Specification of the grid system used.	The grid system used to capture the data is MGA_GDA2020 Zone 51. Local grid was used to produce sections perpendicular to the strike of mineralisation. Co-ordinates for drill collars have been provided in both systems in Table 2.
	Quality and adequacy of topographic control.	Topographic control has been established using contours generated from aerial photography and elevation model. Drill collar positions, including elevation, will be surveyed using Differential GPS (DGPS), providing high-accuracy location data prior to the completion of the program.

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SECTION 1 Sampling Techniques and Data
Burbanks Project
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drillholes were located on 40 m to 100 m spaced traverses along strike and down dip from previous drillholes.
	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.	The current drilling program is designed to infill existing data spacing in order to improve confidence in the geological interpretation and grade continuity. The additional data will provide greater certainty in support of an update to the existing Mineral Resource Estimate (MRE). While the drilling results are expected to be sufficient to establish geological and grade continuity for the targeted classification, final adequacy will be determined during the resource estimation process.
	Whether sample compositing has been applied.	No physical sample compositing was undertaken; all samples were collected and assayed at their nominal sample interval. Length weighted composite intervals are reported in Table 1 (significant intersections)
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.	Drilling was oriented nominally perpendicular to the strike of mineralisation to achieve unbiased sampling of structural and lithological features. However, due to the vertical nature of the mineralisation and site access restrictions, many, but not all, intersections are oblique to the true orientation of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is	Due to the vertical orientation of the mineralisation and restrictions on collar placement, some drill holes intersect mineralised zones obliquely. This may result in slight over-estimation of true widths at individual intersections. At the current stage

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SECTION 1 Sampling Techniques and Data Burbanks Project (Criteria in this section apply to all succeeding sections)		
Criteria	**JORC Code explanation**	**Commentary**
	considered to have introduced a sampling bias, this should be assessed and reported if material.	of exploration, the potential sampling bias is considered minor and does not materially affect the interpretation of geological continuity or grade. All assay intervals are reported as downhole lengths, and true widths will be calculated where appropriate during resource estimation.
Sample security	The measures taken to ensure sample security.	Chain of custody is managed by Maritana Minerals. Drill Samples are dispatched weekly from the Burbanks Project and delivered to the laboratory in Kalgoorlie where they are securely transported by truck to the analysis facility in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been conducted on sampling techniques and data at this stage.

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SECTION 2 Reporting of Exploration Results
Burbanks Project
(Criteria listed in section 1 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 Main Lode and Burbanks North deposits are located within mining lease M15/161, part of the Burbanks Project wholly owned by Maritana Minerals Limited. The project area benefits from existing infrastructure, including grid power and sealed roads, supporting mining activities. The north-western portion of the project is overlain by the Kangaroo Hills Timber Reserve.
	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 tenement M15/161 100% held by Greenstone Resources Pty Ltd (wholly owned subsidiary of Maritana Minerals Ltd) is in good standing and fully granted, providing secure tenure for exploration and mining activities. There are no known impediments to obtaining licences to operate in the area. All regulatory approvals required for the current exploration program have been obtained. The majority of the drilling was conducted from tenements M15/1273, M15/1369 and M15/1370 100% held by BBL Mining Pty Ltd, a wholly owned subsidiary of Auric Mining Ltd. Auric mining provide Maritana Minerals access and authority to conduct drilling activities from the tenements mentioned above. Drilling was conducted from these tenements due to restrictions of tenement boundaries and surface infrastructure on M15/161 which inhibited a suitable and safe drilling platform/area to drill from.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Burbanks Mining Centre has a long history of underground and open-cut mining, with recorded production from 1885 to 1961 of approximately 444,600 tonnes at 22.7 g/t Au, producing 324,479 ounces of gold. Historical exploration and mining were primarily focused on the Main Lode and surrounding satellite lodes. More recent exploration prior to Maritana Minerals' involvement included drilling and sampling programs conducted by previous tenement holders, with geological and assay data used to guide the current Mineral Resource Estimate. These historical data have been reviewed, validated where possible, and incorporated into the project database for planning the current drilling program.

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SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
Geology	Deposit type, geological setting and style of mineralisation.	The Burbanks Project, specifically M15/161, covers about 5.0 kilometres of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. Gold occurs in ptygmatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, biotite and garnet. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.
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.	Drill hole information for the drilling discussed in this announcement are listed in Table 1 and Table 2 and includes 15 surface holes with RC pre-collars and diamond tails. All holes have assays completely returned. All material data has been periodically released to the ASX.

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SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
	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.	All other assays from the reported drill holes that were below the defined cut-off grade of 1.0 g/t Au are not considered material for public reporting and are not included in this report.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Reported intersections have been length-weighted to calculate intersection widths. No assays have been top-cut for the purpose of this report.
	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.	Significant intersections are reported where the overall gold grade is ≥1.0 g/t Au. For these intersections, a maximum of 1 m of internal waste has been included in the width calculation. A lower cut-off of 1.0 g/t Au has been applied to define significant results, and all such intersections have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Only Gold (Au) analyses are being reported. No metal equivalent values have been used for the reporting of these exploration results.

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SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Reported intersections are downhole lengths and do not necessarily represent true widths of the mineralisation. Due to the vertical orientation of the mineralised zones and limitations on collar placement, many holes intersect mineralisation obliquely. True widths will be calculated where sufficient information is available, but at this stage all assays are reported as downhole lengths.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The main mineralised trend is NE and dips on average 75-80 degrees west.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	All reported intersections are downhole lengths; true widths are not known at this stage.
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 plans and sections have been included in the body of this report.

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SECTION 2 Reporting of Exploration Results
Burbanks Project
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
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 exploration results received from drilling to date greater than 1.0g/t Au with a maximum of 1m of internal dilution have been 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.	Water table, where modelled, lies approximately 60m below surface.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling	Further work has been discussed in the text and includes: • Additional infill drilling along strike to the north and south, • and an updated Mineral Resource Estimation.

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SECTION 2 Reporting of Exploration Results Burbanks Project (Criteria listed in section 1 also apply to this section)		
Criteria	**JORC Code explanation**	**Commentary**
	areas, provided this information is not commercially sensitive.	Relevant diagrams are included in the body of this report.