Valiant Gold

ASX ANNOUNCEMENT

31 August 2026

SOUTH EMU-TRITON DRILLING CONTINUES TO RETURN STRONG RESULTS

Valiant Gold Limited (ASX: **VAL**) (**Valiant** or **Company**) is pleased to announce further assay results from the drill program at South Emu-Triton deposit within its 100%-owned Reedy Gold Project.

The initial drilling program, designed to test for extensions to the Mineral Resource at depth, has been completed, successfully proving the continuation of the mineralised system.

South Emu-Triton forms part of Valiant's portfolio of brownfields development opportunities. Comet remains the Company's lead mine restart workstream, while South Emu–Triton and Boomerang provide additional potential development pathways as Valiant progresses its strategy towards gold production.

Key Highlights

- **Further significant assays received** – maiden drilling program at South Emu has returned the following additional results:
  - **7.0m @ 4.57g/t Au** from 861.0m**; incl. 0.3m @ 68.80g/t Au** (26REDD003)
  - **2.0m @ 11.49g/t Au** from 872.0m (26REDD003)
  - **7.3m @ 2.35g/t Au** from 838.0m (26REDD003)
  - **1.0m @ 5.96g/t Au** from 849.0m (26REDD003)
- **Potential growth to the existing MRE base** –drill results to date are outside of the current South Emu-Triton resource of **1.7Mt @ 4.00g/t Au for 224koz** of gold[1] and the system remains open down plunge
- **Completion of the initial drill program** - The diamond drill rig has now mobilised from South Emu-Triton to the Boomerang Gold deposit, alongside a second rig to undertake the maiden drill program targeting resource conversion[2]
- **Established tenure and processing pathway** - South Emu-Triton deposit is on a granted Mining Lease with significant underground development in place, and is located 55km south of processing infrastructure accessible via the Ore Purchase Agreement with Westgold Resources Limited[1]
- **Further Assay Results pending** – due for the remainder of the program in September

[1] Refer to the Company's Prospectus dated 16 February 2026, as amended by the Supplementary Prospectus dated 20 February 2026, (together, the Prospectus) for further information regarding the Mineral Resource Estimates.

[2]Refer to the Company's announcement dated 16 July 2026, titled "Maiden Drill Program at Commence at Boomerang Gold Deposit".

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Management Comments

*"South Emu-Triton is one of the Company's highest-grade existing Mineral Resources within the Reedy Project and represents an excellent opportunity for near-term production and resource growth. The maiden drilling program has successfully demonstrated that mineralisation extends to depths of up to 400m below the current Mineral Resource Estimate (**MRE**) and over a strike length exceeding 350m.*

These results further enhance confidence in the quality, continuity and growth potential of the South Emu-Triton mineral system. The deposit's size, grade and significant existing underground infrastructure make it a priority re-start opportunity within Valiant's project pipeline. Assessment of dewatering options is currently underway as part of ongoing development studies.

With drilling at South Emu-Triton now complete, exploration activities will shift to the Company's maiden drilling program at the Boomerang Gold Deposit, where two diamond drill rigs are currently operating."

Brendan Tritton, Managing Director & CEO

South Emu-Triton Trend Overview

The South Emu-Triton gold deposit is located at the Reedy Project, only 55km by road to the Bluebird Mill via the Great Northern Highway (Figure 1). South Emu-Triton hosts an existing MRE of **1.7Mt @ 4.00g/t Au for 224koz of gold**[1].

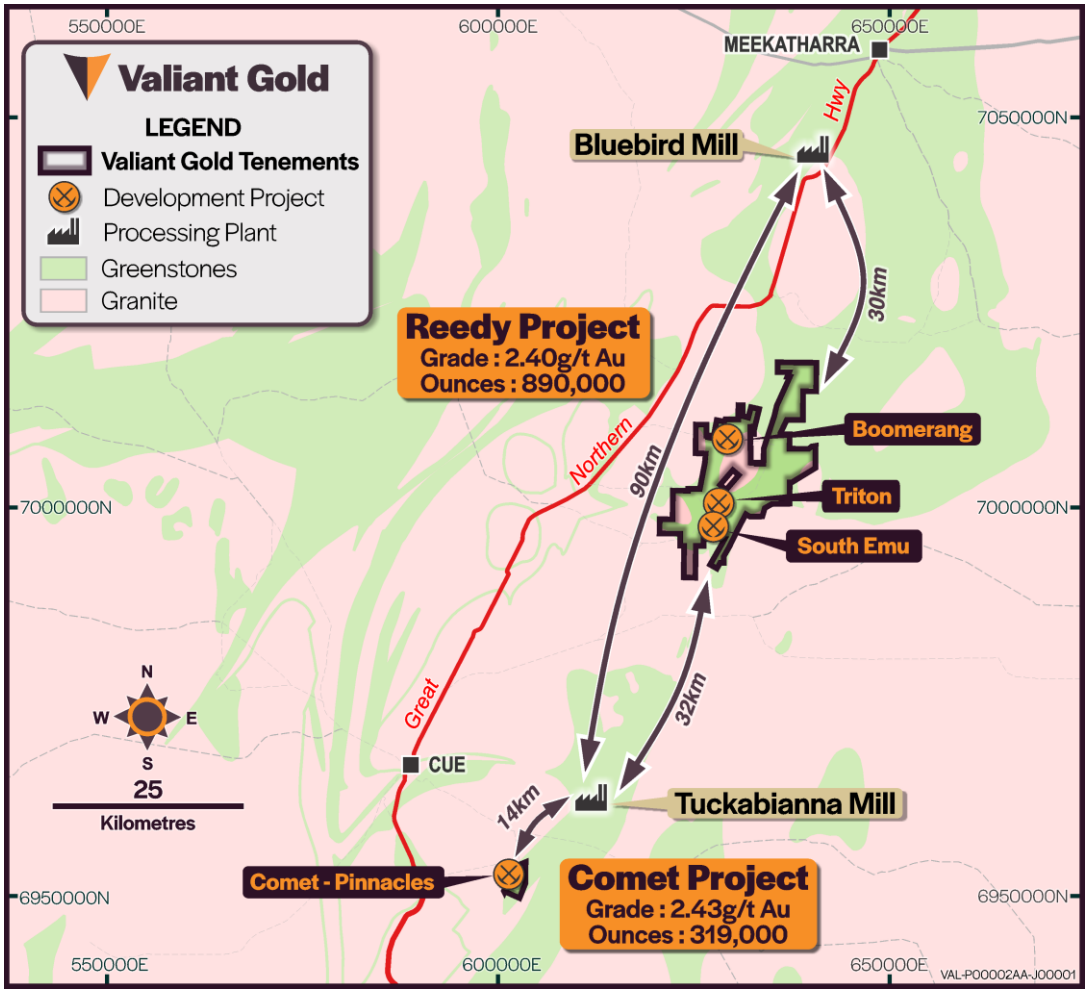


Figure 1: Reedy Project and South Emu-Triton deposit location, with reference to proximity to processing infrastructure that can be accessed via the Ore Purchase Agreement with Westgold Resources[1]

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The South Emu-Triton deposit comprises two historic open pits, covering a strike length of ~1.25km (Figure 2, Figure 3) and two underground mines, last in production in FY2023 operated by Westgold Resources Limited.

The maiden drill program at South Emu-Triton has totalled 4,436 metres across 8 drillholes. Assay results are reported in this announcement for holes 26REDD002, 26REDD003 and outstanding wedges 3 and 4 from 26REDD001, which had to be abandoned before effectively testing their respective targets. Recently returned significant intercepts include:

- **7.0m @ 4.57g/t Au** from 861.0m; **incl. 0.3m @ 68.80g/t Au** (26REDD003)
- **2.0m @ 11.49g/t Au** from 872.0m (26REDD003)
- **7.3m @ 2.35g/t Au** from 838.0m (26REDD003)
- **1.0m @ 5.96g/t Au** from 849.0m (26REDD003)

Refer to Appendix B for full table of significant intercepts. These results further complement those previously reported by Valiant (Figure 2), including:

- **34.2m @ 2.97g/t Au** from 1007.9m; **incl. 3.6m @ 15.55g/t Au** (26REDD001_W5)[3]

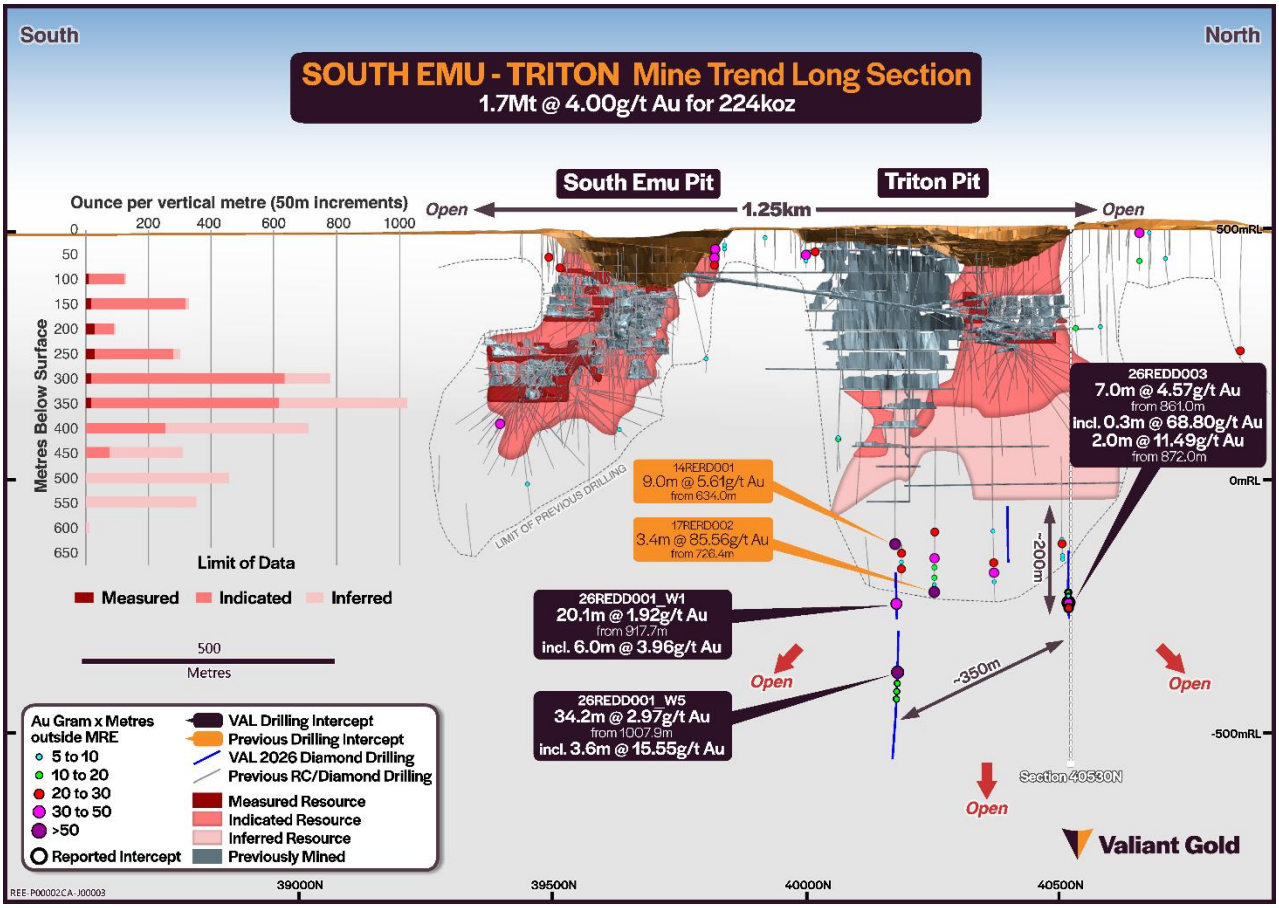


Figure 2: South Emu-Triton Schematic Long Section (facing west) displaying Mineral Resource inventory (MRE)[1] with ounce per vertical metre breakdown, previously mined volumes and Gram.Metre intersections outside the MRE.

[3]Refer to the Company's announcement dated 16 June 2026, titled "Drilling at South Emu-Triton confirms mineralisation extensions below the existing resource"

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The aim of this drill program was to demonstrate proof of concept for the continuation of the orebody below the existing MRE. These results, together with those previously reported[3], further support the interpretation that mineralisation hosted by the Reedy Shear at South Emu-Triton continues below the defined MRE and remains strongly mineralised. Valiant has intersected mineralisation over approximately 350m of strike, with depth extensions of approximately 400m to the south and 200m to the north (Figure 2, Figure 4), demonstrating significant potential for resource growth at depth. Mineralisation remains open in all directions at depth at Triton.

The diamond drill rig has now been mobilised to the Boomerang Gold Deposit to commence the initial 8,000m program. Assay results from the final drillhole at South Emu-Triton drillhole (26REDD004) remain outstanding and are expected in September 2026.

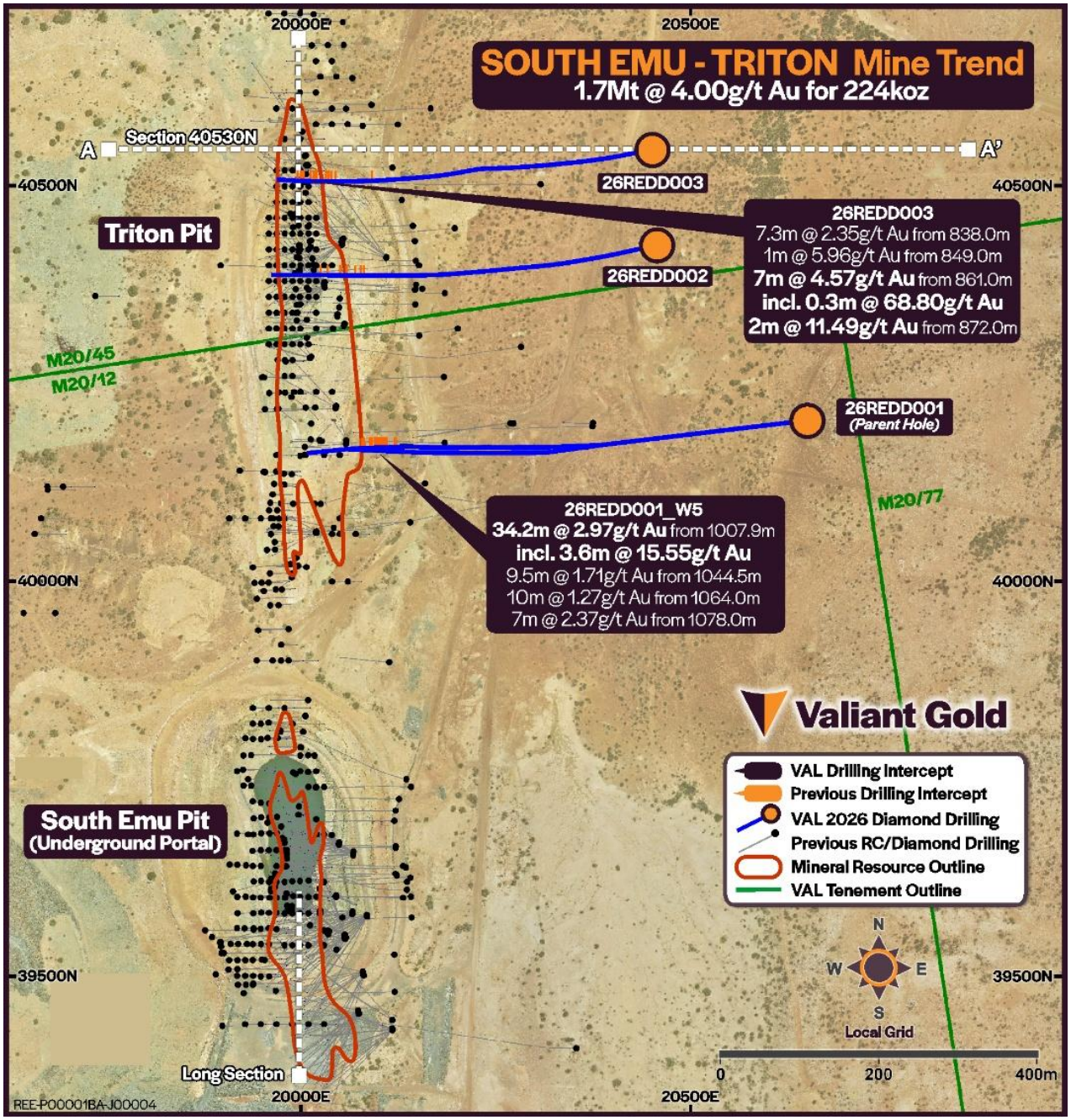


Figure 3: South Emu-Triton Plan view map, displaying MRE Outline[1], previous drilling, South Emu-Triton pits and Valiant recent drill traces. Presented schematic long section and cross section location is labelled.

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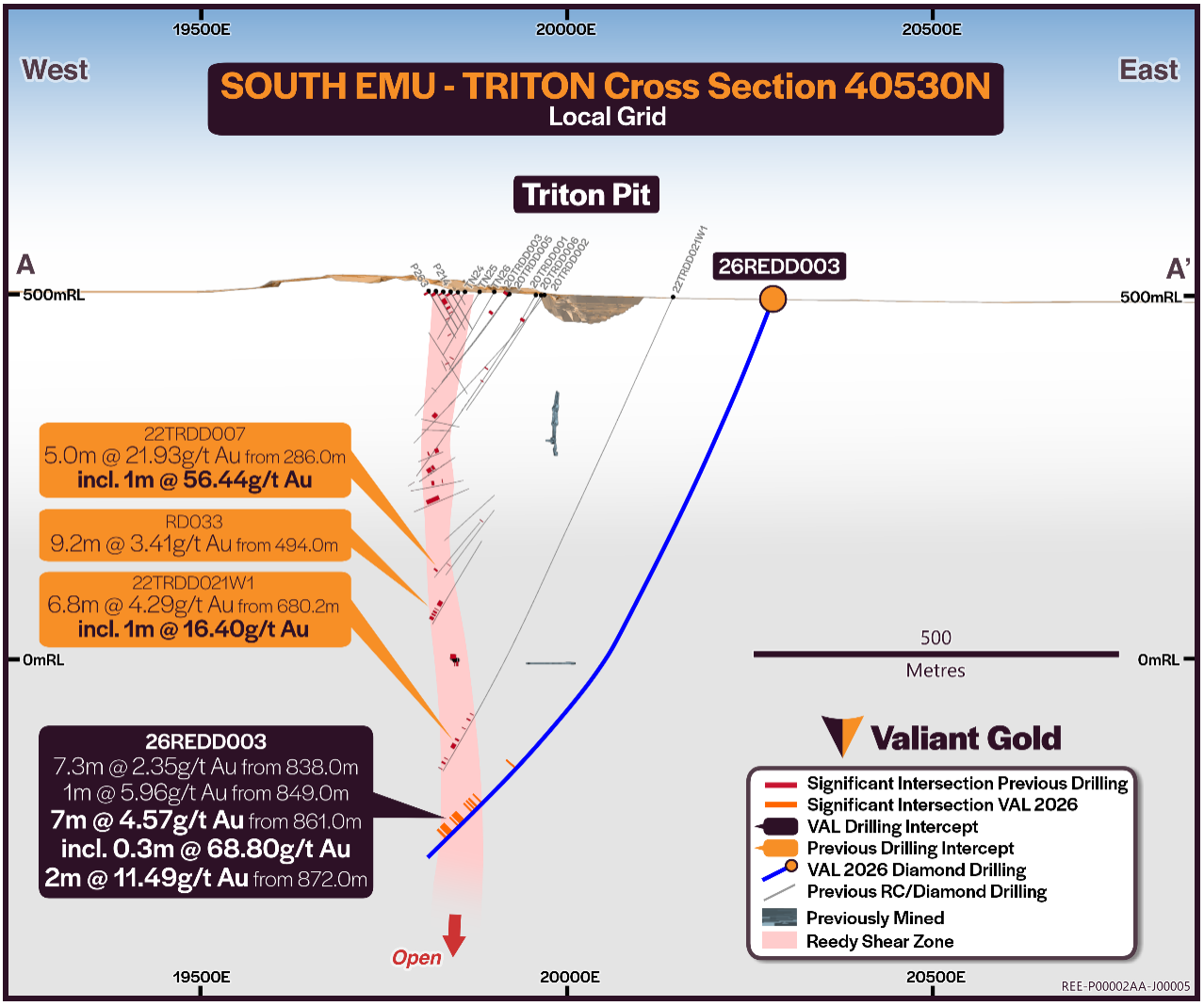


Figure 4: South Emu-Triton Schematic 40530N (local grid) displaying historic underground mine, previous and Valiant drillhole, significant intercepts, MRE Outline[1] and the targeted Reedy Shear Zone.

Refer to Appendix C - JORC Table 1 for relevant information concerning details of sampling techniques, drilling methods and data quality of Valiant exploration results reported in this announcement. For the collar locations and significant intercepts reported in this announcement, refer to Appendix A and B, respectively.

References

Additional details of exploration results referred to herein, including relevant JORC information, can be accessed in the following announcements released by the Company to the ASX:

- **16 Jun 2026** - *Drilling at South Emu-Triton confirms mineralisation extensions below the existing resource*
- **30 Apr 2026** - *Quarterly Activities Report and Appendix 5B Cash Flow Report*

Full details of these announcements can be viewed *here*.

Valiant's Development Pipeline

- **Comet:** Lead mine restart workstream, with dewatering, rehabilitation and restart studies advancing.
- **South Emu–Triton:** Future underground restart opportunity, with recent drilling and technical work supporting future mine planning and a planned review of the scope and requirements for potential dewatering.
- **Boomerang:** Potential open-pit and underground development opportunity, with Resource-confidence drilling underway and Resource-growth planning in progress.

No development decision has been made in respect of Boomerang or South Emu–Triton. Any future dewatering or development decision will remain subject to technical review, approvals, funding, sequencing and other relevant considerations.

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Looking Forward

- Final South Emu–Triton assay results (26REDD004) from the recently completed drill program.
- Continue advancing Comet as the Company's lead mine restart workstream, while maintaining a staged approach to expenditure informed by drilling results and defined technical decision points.
- Report initial Boomerang Phase A assay results from Q2 FY27, following receipt of results, completion of applicable QA/QC and Competent Person review.
- Valiant has commenced a review of dewatering options and associated technical studies to define the scope and requirements for a potential restart of mining at South Emu–Triton.

Investor Relations

You can engage with the Company about this announcement here.

This announcement is authorised for release by the Board of Directors.

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About Valiant Gold

Valiant Gold is an emerging Western Australian gold company focused on unlocking value from proven Murchison assets.

Demerged from Westgold Resources Limited (ASX: WGX) in March 2026, the Company holds 100% of the Reedy and Comet gold projects - brownfields operations with historical production of over 1Moz and a combined 1.2Moz Mineral Resource[1]. Both projects are located in the Murchison Province of Western Australia.

With existing Mining Leases, a near-term pathway to production, processing solution from day one and a clear focus on the restart and resource growth, Valiant is advancing toward its next phase of development.

Current Mineral Resource Estimates[1] are:

	Measured			Indicated			Inferred			Total		
	GOLD											
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Comet												
Comet	151,971	3.54	17,296	248,294	3.63	28,978	262,580	2.99	25,242	662,845	3.35	71,392
Comet North (OP)	-	-	-	433,822	2.47	34,451	160,809	2.06	10,650	594,631	2.36	45,118
Comet North (UG)	-	-	-	19,093	3.44	2,112	269,013	2.31	19,979	288,106	2.39	22,138
Pinnacles	84,012	2.22	5,996	1,189,880	2.28	87,223	955,172	2.34	71,860	2,229,064	2.31	165,549
Venus / Mercury	-	-	-	249,588	1.5	12,037	50,769	1.67	2,726	300,357	1.53	14,775
Total	**235,983**	**3.07**	**23,293**	**2,140,677**	**2.39**	**164,799**	**1,698,343**	**2.39**	**130,458**	**4,075,003**	**2.43**	**318,971**
Reedy												
Boomerang - Kurara (OP)	-	-		292,071	0.91	8,536	1,711,352	1.50	82,312	2,003,423	1.41	90,847
Boomerang - Kurara (UG)	-	-		472,059	4.31	65,383	2,788,285	2.35	210,846	3,260,344	2.64	276,229
Calisto	1,112	2.21	79	147,196	2.31	10,932	29,863	1.21	1,162	178,170	2.13	12,173
Culculli	-	-	-	76,092	1.23	3,009	185,572	1.48	8,830	261,664	1.41	11,839
Jack Ryan (UG)	-	-	-	203,537	1.72	11,255	347,925	2.02	22,596	551,462	1.91	33,851
Midway	-	-	-	42,828	1.39	1,914	9,273	1.11	331	52,101	1.34	2,245
Missing Link	-	-	-	30,771	1.19	1,177	38,733	1.87	2,329	69,504	1.57	3,506
Rand (OP)	-	-	-	662,275	1.43	30,448	556,841	2.5	44,757	1,219,116	1.92	75,255
Rand (UG)	-	-	-	182,623	2.01	11,802	1,452,754	2.59	120,971	1,635,377	2.53	133,024
RL9	-	-	-	24,946	2.91	2,331	17,545	2.19	1,237	42,491	2.61	3,568
South Emu (UG)	16,815	3.61	1,952	676,953	3.78	82,161	725,403	4.47	104,227	1,419,172	4.13	188,350
Triton (UG)	46,690	3.31	4,967	244,799	3.86	30,411	4,694	3.17	478	296,183	3.77	35,862
Thompson's Bore	-	-	-				98,741	1.61	5,111	98,741	1.61	5,111
Turn of the Tide	-	-	-	265,542	1.32	11,269	151,032	1.17	5,681	416,574	1.27	17,009
West Zone	-	-	-	-	-	-	15,598	1.38	692	15,598	1.38	692
Total	**64,617**	**3.37**	**6,998**	**3,321,692**	**2.53**	**270,629**	**8,133,611**	**2.34**	**611,559**	**11,519,920**	**2.4**	**889,561**
Combined Total	**300,600**	**3.13**	**30,291**	**5,462,369**	**2.48**	**435,428**	**9,831,954**	**2.35**	**742,017**	**15,594,923**	**2.41**	**1,208,532**

Competent Person's Statement

The information regarding the Mineral Resource estimates is extracted from Valiant Gold Limited's Prospectus dated 16 February 2026, as amended by the Supplementary Prospectus dated 20 February 2026 (together, the **Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

The information in this announcement that relates to Exploration matters and activities is compiled by Mr Lieth de Selincourt M.Sc., who is a member of the Australian Institute of Geoscientists (MAIG 6123) and Society of Economic Geologists (MSEG 915908), has verified, reviewed, and approved such information. Mr de Selincourt has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities 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 (JORC Code). Mr de Selincourt is the Manager Exploration of Valiant Gold Limited and accordingly is not independent. Mr de Selincourt consents to and approves the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr de Selincourt is eligible to participate in incentive plans of Valiant Gold Limited.

Forward Looking Statements

This announcement includes various 'forward-looking statements' with respect to, among other things, goals, plans, and strategies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors beyond the control of the Company that may cause the actual results, performance and outcomes to be materially different from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

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Appendix A – South Emu-Triton Drillhole Collars

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Start depth (m)	Max depth (m)	Azimuth (local)	Dip	Comment
26REDD002	20447	40436	492	0	827.6	258	-65.2	Complete - target tested
26REDD003	20440	40557	491	0	906.7	256	-69.0	Complete - target tested

Coordinates and azimuths are reported in the Reedy 2014 local grid.

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Appendix B – South Emu-Triton Significant Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Au Gram.Metre	Results Status
26REDD001_W3	Abandoned					N/A
26REDD001_W4	Abandoned					N/A
26REDD002	706.0	707.0	1.0	2.78	2.8	Received
	717.0	718.0	1.0	1.41	1.4	
	737.0	738.0	1.0	1.75	1.8	
	749.0	750.6	1.6	2.14	3.5	
26REDD003	804.0	805.0	1.0	2.16	2.2	Received
	812.0	814.0	2.0	1.97	3.9	
	817.0	818.0	1.0	1.06	1.1	
	838.0	845.3	7.3	2.35	17.2	
	849.0	850.0	1.0	5.96	6.0	
	861.0	**868.0**	**7.0**	**4.57**	**32.0**	
		incl.	**0.3**	**68.80**		
	872.0	**874.0**	**2.0**	**11.49**	**23.0**	

- Intervals reported as downhole intervals
- Significant intercepts are reported using a 0.5 g/t Au lower cut-off grade, allowing for a maximum of 2 m of continuous internal dilution. A minimum downhole interval width of ≥1 m is applied. Only intercepts with an average grade exceeding 1.0 g/t Au are reported.
- NSI = No Significant Intercepts
- 26REDD001_W3 and W4 were abandoned short of the target.

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Appendix C – JORC Tables

Section 1 – Sampling Techniques and Data

Criteria	*JORC Code explanation*	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Only diamond core sample results are released in this announcement. • The reported results include HQ3 and NQ2 core samples. • Diamond samples were collected from selected intervals ranging from 0.3m to 1.5m. • Core was sampled on geologically defined intervals, composed of half-core. • Sampling the same half side of the core is conducted, where reliable orientation lines are available. • All samples were pulverised to a nominal 80% passing 75 microns to produce a 50g charge for fire assay.
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.).*	• Drilling at South Emu and Triton is being completed to industry standard by DDH1 Drilling Pty Ltd, operating a truck mounted diamond drilling rig. • Diamond drilling produced PQ, HQ and NQ core, NQ standard tube in the parent hole. • All subsequent wedges were drilled with NQ2 core. • Drillholes 26REDD002 and 26REDD003 are HQ core. • Core is oriented using a digital IMDEX® ACT 3C orientation system.
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.*	• The Valiant Gold diamond drill program has recorded recovery and sample quality of core; however, no quantitative analysis of the relationship between recovery and grade was reported and no material bias is considered evident based on available information
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 logging is qualitative in nature, with the entirety of drillholes logged. • Logging is completed to industry standard. • Valiant diamond drill holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure.

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	• *The total length and percentage of the relevant intersections logged.*	• Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. • Diamond core is photographed both wet and dry and the photographs are stored on Valiant Gold Ltd servers. • Logging is completed in a combination of Microsoft Excel and Plexer® software before being transferred into Micromine® for review and validation.
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 cut along the core axis, with half-core samples submitted for analysis. • Sample intervals are commonly sub-set via geological features as appropriate. • QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. • Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting. • Sample sizes are considered appropriate for the grain size of the mineralisation. • The un-sampled half of diamond core is retained for check sampling if required.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Valiant Gold reported samples were analysed by 50g fire assay lead collection and finished by flame atomic adsorption spectrometry at the Australian Laboratory Services (ALS) Perth. • The assay techniques are considered appropriate for the style of mineralization sampled and resources in question. • Quality control is ensured via the use of standards, blanks and duplicates. • Standards are included in a 1:20 sample ratio and blanks every 1:25 by the laboratory, and duplicates were routinely analysed. • No significant QA/QC issues have arisen in recent drilling results. • Details for historical results are provided in the Company's announcement dated 30 April 2026.
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.*	• Significant intersections are checked by the Database Geologist and the Exploration Manager. Significant intersections are cross-checked with the geology logged after final assays are received. • No twin holes have been drilled for comparative purposes. • Primary sampling data was collected on paper logs and entered via a field laptop computer using in house logging code by the field team and is reviewed by the supervising geologist. • All drilling data are stored in a SQL database with in-built validation checks. Supporting information is retained on the company server. • No modifications have been made to the assay data received.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and*	• Valiant Gold diamond drilling released in this announcement has been picked up using a Handheld Garmin GPSMAP H1i GPS with a +/- 4m error respectively. Downhole survey measurements used an

	other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Axis Gyro with measurements recorded at 18m intervals. • A local grid (Reedy 2014) is established at South Emu-Triton trend. The local grid to MGA94 transformation have been validated by MLX surveys in 2015. • <table><tr><th>Local East</th><th>Local North</th><th>MGA94z50_East</th><th>MGA94z50_North</th><th>Bearing from MGA</th></tr><tr><td>20000</td><td>40000</td><td>625629.078</td><td>6997946.982</td><td>+8.947</td></tr></table>
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.*	• Drill hole spacing is nominally 40m × 40m, infilled to 20m × 20m within the main mineralised zones at South Emu and Triton, targeting optimal coverage to ~125m depth from surface. • At deeper levels within the deposit at Triton, below the MRE, drillhole spacing broadens to approximately 80m x 80m. • Drilling below the defined MRE by Valiant Gold has been limited to three cross sections, up to ~400m below the MRE outline and ~230m below previous drilling at a maximum.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling intersections are nominally designed to be normal to the orebody as far as topography and historic production infrastructure allows. In general, the nominal drill direction is toward local grid west with a dip ranging from 50° to 60°. • The drilling orientation is suitable for the South Emu and Triton mineralisation, and it is unlikely to introduce any material sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• A full chain of custody is maintained during sample preparation and subsequent dispatch to the laboratory. • Samples were delivered directly to the ALS Perth laboratory by the independent third-party operator, before being taken into custody by the operator of these facilities, ALS. • The Company reconciled sample submissions against laboratory samples and assay returns.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and data integrity have been reviewed internally by the Company's Competent Person, site and corporate technical teams. • No independent external audits of sampling techniques or data are documented.

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Section 2 – Reporting of Exploration Results

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 South Emu and Triton deposits are located on Mining Leases M20/45 and M20/12, approximately 60km southwest of Meekatharra within the Reedy mining centre, Western Australia. The tenements are 100% owned by Valiant Gold. • Royalties applicable to the tenements comprise: - IRC: 1.5% NSR - Royal Gold: 1.0% NSR - MLC: 0.75% NSR - State Government: 2.5% NSR • The tenure is reported to be in good standing, and no known impediments to ongoing exploration or mining activities have been documented in the reviewed materials.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historically significant gold intercepts for the project are provided in the Company's announcement dated 30 April 2026 and select historical intercepts are provided in figures of this report to provide context to recent exploration results. • The South Emu and Triton deposits have been subject to extensive historical exploration and mining. Exploration activities have included geological mapping, percussion, RC and diamond drilling, underground development sampling and limited geophysical investigations. • Exploration and mining have been undertaken by multiple operators, including: o Western Mining Corporation (1930s–1970s) o Minefield Exploration NL (1970s–1980s) o Triton Gold Mines (period not specified) o Homestake Australia NL (1984–1989; JV with Metana Minerals NL) o Metana Minerals NL (1989–1993) o Gold Mines of Australia Ltd (1993–1998) o St Barbara Mines Ltd (1998–2005) o Mercator Gold Australia Pty Ltd (2005–unknown) o Reed Resources (pre-2014) o Metals X Limited and o Westgold Resources Limited (2014–2025) • The reliability and completeness of historic datasets vary, legacy data limitations are acknowledged by Valiant and throughout the external MRE estimation process.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The South Emu and Triton deposits are examples of Archaean shear-hosted gold mineralisation, located within the Meekatharra greenstone belt of the Youanmi Terrane, Yilgarn Craton. Mineralisation is associated with steeply dipping, north–northeast trending shear zones developed within mafic to ultramafic volcanic sequences, with interflow sediments and intrusive units including dolerite and felsic porphyry. • Gold mineralisation is concentrated along sheared contacts between ultramafic volcanics in the hanging wall and mafic volcanics and quartz dolerite in the footwall. Alteration assemblages include chlorite-carbonate ± biotite schist, talc-carbonate schist in ultramafics, and localised silica-pyrite altered mylonite's. • At South Emu, mineralisation is characterised by multiple stacked lodes associated with folding and shear reactivation. At Triton, mineralisation comprises a primary lode with subsidiary hanging wall and footwall lodes. The

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		main Triton lode extends southwards into the South Emu area.

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.*
		• Only Valiant Gold Ltd exploration results are being reported in this release.
		• Refer to previous Company announcement released on 30th April 2026 for historic exploration results at the South Emu-Triton trend.
		• Refer to previous Company announcement released on 16th June 2026 for other Valiant exploration results at the South Emu-Triton trend referenced in this announcement.
		• Tables containing drillhole collar, downhole survey and intersection data are included in appendix A and B of this announcement.
		• Reported collar and azimuth details (Appendix A) are reported in the local mine grid (Reedy 2014).

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Only new Valiant Gold Ltd exploration results are being reported in this release. • All results presented are length weighted. • No high-grade cuts are used. • A cut-off of 0.5g/t has been applied in generating significant intersections, from which gram metres are calculated. • Reported results contain no more than two contiguous metres of internal dilution below 0.5g/t. • Results are reported for intervals grading ≥1.0 g/t Au over a minimum downhole width of 1m. • All results reported are downhole widths, rounded to 1 decimal place. • All assay results are reported rounded to 2 decimals. • No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Only new Valiant Gold Ltd exploration results are being reported in this release. • The drill intersections reported are not considered true widths as they are not normal to the orebody.
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 diagrams are provided in the body of the release if required.
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.*	• Only new Valiant Gold Ltd exploration results are being reported in this release. • Appropriate balance in historic exploration results reporting is provided. • Significant intersections are defined in Appendix B of this report, including detailing cut-off values employed, any internal dilution and from/to intervals. • Results are reported for intervals grading ≥1.0 g/t Au over a minimum downhole width of 1m. • The schematic long section only presents those significant intersections (>5 gram.metre) outside the Mineral Resource boundary.

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.*	• There is no other substantive exploration data associated with this release.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Ongoing surface exploration targets infill, resource growth and extensions within, below and proximal to the Triton Mine to support mining restart at the Reedy Project.

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