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ASX ANNOUNCEMENT

11 September 2026

HIGH-GRADE BURBANKS DEPOSIT INCREASES 62% TO +750KOZ, BRINGING TOTAL RESOURCES TO +2.1MOZ

Maritana Minerals Limited (ASX: MRT) ("Maritana" or "the Company") is pleased to announce an updated Mineral Resource Estimate of 13.7Mt at 1.7g/t Au for 755koz for its 100%-owned Burbanks Gold Project, located 9km south of Coolgardie in the Western Australian Goldfields.

The updated Mineral Resource Estimate incorporates the completed Phase 1 drilling program of 53 diamond holes for 15,798m and the Burbanks North drilling, for which all assay results have been received, and supersedes the estimate of 6.1Mt at 2.4g/t Au for 466koz previously reported[1].

HIGHLIGHTS

- Project-wide **Mineral Resource Estimate of 13.7Mt at 1.7g/t Au for 755koz**, reported at a 0.5g/t Au cut-off for open pit material (above 180mRL) and a 1.0g/t Au cut-off for underground material (below 180mRL)
- Resource comprises an open pit component of 10.6Mt at 1.45g/t Au for 496koz and an underground component of 3.1Mt at 2.63g/t Au for 259koz — **an overall increase of 290koz or 62%**
- The project-wide open pit Mineral Resource Estimate increased by 198koz or 67% and the underground Mineral Resource increased by 91koz or 54%
- The Indicated component of the Burbanks Mineral Resources increased to 29%
- The majority of growth is within the Burbanks North open pit and underground domains, which increased to 11.1Mt at 1.47g/t Au for 523koz from 3.7Mt at 2.06g/t Au for 243koz
- Mineralisation defined to approximately 450m below surface at Main Lode and Birthday Gift, and remains open at depth and along strike
- Burbanks Open Pit currently contributes 128.8koz (recovered) to the current Black Swan Processing Hub life-of-mine (LOM) plan[2]
- Burbanks Underground is not included in the LOM plan, with Burbanks presenting the highest current potential for LOM extensions
- Phase 2 drilling complete, with results recently reported for the first 11 of 20 holes[3]
- All Phase 2 results will be included in a Mineral Resource update in the January quarter 2027
- No Ore Reserve has been declared for Burbanks; Ore Reserve studies based on the improved classification will now follow

[1] Refer ASX Announcement *"Annual Mineral Resources and Ore Reserves Statement"* dated 20 August 2026
[2] Refer ASX Announcement *"Studies Support Standalone Development in WA Goldfields"* dated 17 February 2026
[3] Refer ASX Announcement *"Phase 2 Drilling Extends High Grade Burbanks Mineralisation"* dated 27 August 2026

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Managing Director and CEO comment

Mr Grant Haywood, Managing Director and CEO:

"This update lifts our Burbanks deposit to 755,000 ounces, a 62% increase in contained gold, and takes Maritana's Mineral Resource above 2 million ounces. The growth has come almost entirely from the Burbanks North area, with many other key high-grade areas remaining open and offering further upside.

With 29% of the Mineral Resource now in the Indicated category and the final Phase 2 drill results expected shortly, we will progress a further Mineral Resource update in Q1 CY2027and Ore Reserve studies. This work will further grow the value of the project, with Burbanks Underground firming as a new potential source of feed for the Black Swan Processing Hub."

Competent Persons Statements – Burbanks North and Galaxias

Exploration Results

The information in this announcement 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 Limited, 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 the announcement of the matters based on his information in the form and context in which it appears.

Mineral Resources

The information in this announcement that relates to the estimation and reporting of Mineral Resources is based on information compiled by Mr Stephen Godfrey, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM #110542) and a Member of The Australian Institute of Geoscientists (MAIG #3993). Mr Godfrey is the Resource Development Manager and a full-time employee of the Maritana Minerals Ltd and does not hold shares or options in the Company. Mr Godfrey has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Godfrey consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Mr Godfrey undertook a site visit to the Burbanks and Galaxias deposits on 27 May 2026 to inspect the prospects and has regularly reviewed and inspected the drilling and sampling protocols and practice during the Maritana 2025-2026 drill program. No material issues or risks pertaining to the MRE update were identified, observed, or documented during the visit.

Overview

The Burbanks Gold Project sits 9km south of Coolgardie in the Western Australian Goldfields and is hosted by high-magnesium basalt and dolerite of the Burbanks Formation. Mineralisation is reported across four domains — Main Lode, Burbanks North, Burbanks South and Birthday Gift. Historical underground workings extend to approximately 140m at Birthday Gift and 250m at Main Lode.

A two-phase extensional and infill drilling program commenced in late June 2025, with a revised total of approximately 25,000m planned based on results and life-of-mine scheduling for the Black Swan Processing Hub.

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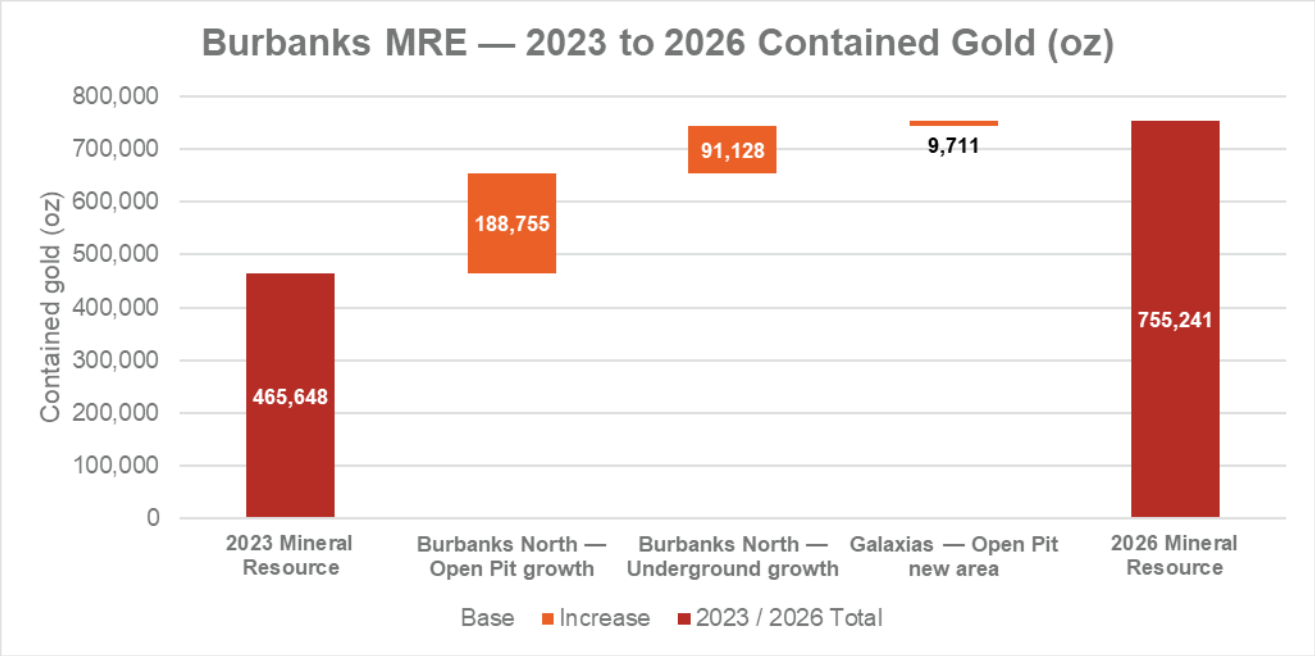

Figure 1 – Bridge from the 2023 Mineral Resource to the 2026 Mineral Resource, showing contained gold by source of change: Burbanks North open pit growth of 189koz, Burbanks North underground growth of 91koz and 10koz from the new Galaxias open pit area, with Main Lode, Birthday Gift and Burbanks South unchanged

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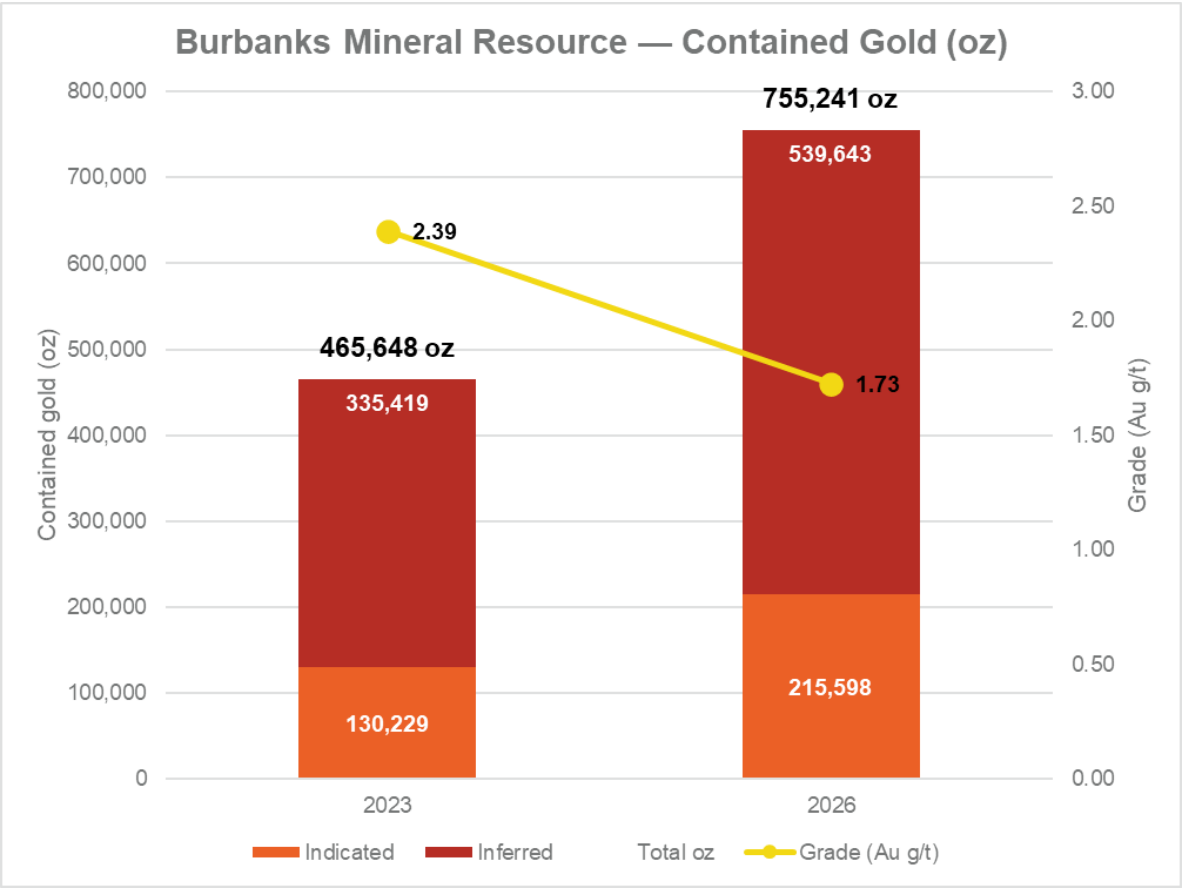

Figure 2 – Burbanks Mineral Resource contained gold by area and classification

Table 1 – Project-wide Burbanks Breakdown of Increase in Mineral Resources

Release	Mining Category	Indicated			Inferred			Total		
		kt	Au (g/t)	koz	kt	Au (g/t)	koz	kt	Au (g/t)	koz
2026	OP	3,329	1.49	160	7,306	1.43	336	10,636	1.45	496
	UG	357	3.04	35	2,710	2.57	224	3,067	2.63	259
	Combined	**3,686**	**1.64**	**195**	**10,016**	**1.74**	**560**	**13,702**	**1.71**	**755**
2023	OP	1,430	2.02	93	3,430	1.86	205	4,860	1.91	298
	UG	122	4.26	17	1,070	4.39	151	1,193	4.38	168
	Combined	**1,552**	**2.19**	**110**	**4,501**	**2.46**	**356**	**6,053**	**2.39**	**466**
Increase in koz	**OP**		**67 (72%)**			**131 (64%)**			**198 (67%)**	
	UG		**18 (109%)**			**73 (48%)**			**91 (54%)**	
	Combined		**85 (78%)**			**204 (57%)**			**290 (62%)**	

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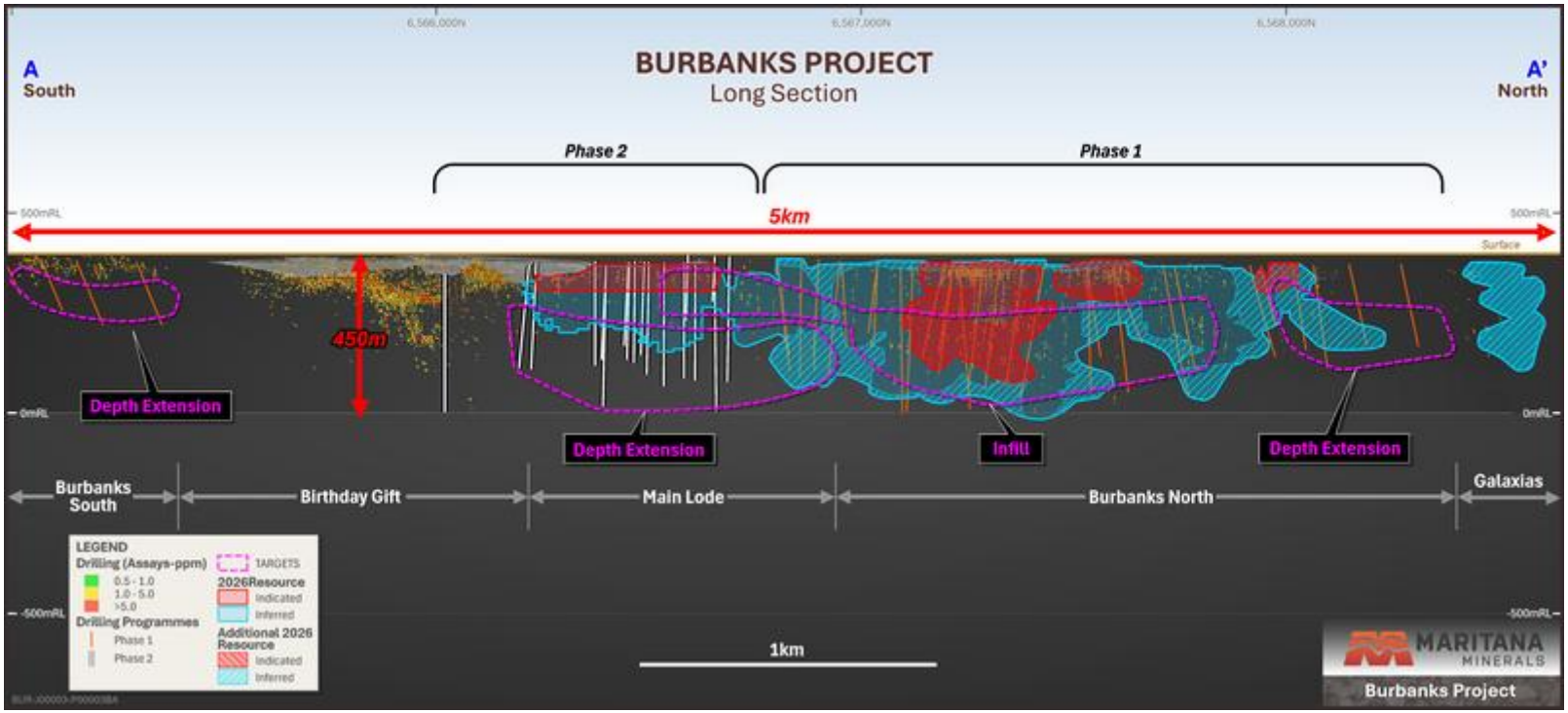

Figure 3 – Burbanks Project long section A–A', looking from south to north, showing Phase 1 and Phase 2 drilling, the 2026 Mineral Resource by classification, additional 2026 resource and exploration targets over a 5 km strike length. Mineralisation is defined to approximately 450 m below surface and remains open at depth.

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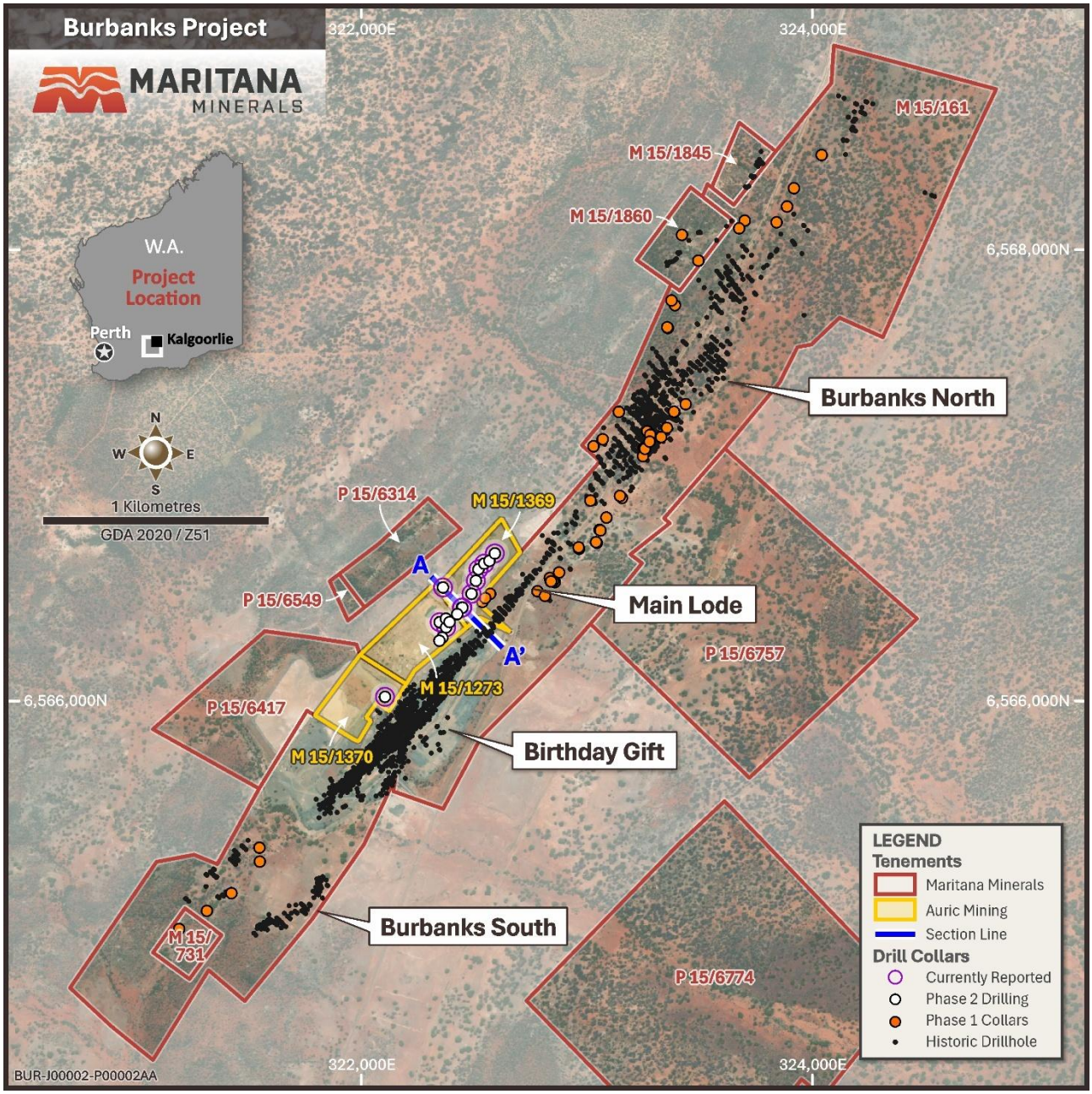

Figure 4 – Burbanks Project plan view showing the Maritana Minerals and Auric Mining tenement holdings, the Main Lode, Burbanks North, Burbanks South and Birthday Gift domains, Phase 1 and Phase 2 drill collars, historic drilling and the location of section line A–A'

Drilling Completed

Phase 1 comprised 53 diamond holes for 15,798m, including two metallurgical holes, and was completed during the June 2026 quarter. Phase 2 comprised 20 holes for approximately 6,400m focused on the Main Lode area, combining infill drilling of the current Mineral Resource and testing extensions to mineralisation, with the majority of holes drilled from neighbouring tenements held by Auric Mining Ltd. Assay results have been received for the first 11 Phase 2 holes; the remainder are expected in the current September quarter 2026 and will be incorporated in a further update in the December quarter 2026.

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Mineral Resource Commentary

The updated estimate reflects growth in contained gold of 290koz, or 62%, on the previous estimate. The growth is tonnage-driven rather than grade-driven: tonnes have increased from 6.1Mt to 13.7Mt, an increase of 122%. This reflects the Phase 1 extensional drilling at Burbanks North, which defined broader, lower-grade mineralisation in the open pit portion of the deposit above 180 mRL, together with continuity of the higher-grade lodes below 180 mRL.

On a project-wide basis, open pit material accounts for 496koz, or 66% of contained gold, and underground material for 259koz, or 34%. Burbanks North accounts for the entire increase, rising to 11.1Mt at 1.47g/t Au for 523koz from 3.7Mt at 2.06g/t Au for 243koz, with a further 10koz added by the new Galaxias open pit area. Main Lode, Birthday Gift and Burbanks South are unchanged from their 2022 and 2023 estimates and no new drilling has been incorporated at those domains.

The Mineral Resource remains Inferred-dominant. Indicated material of 4.0Mt at 1.67g/t Au for 216koz represents 29% of contained gold, with the balance of 540koz in the Inferred category, and no Measured Mineral Resource has been estimated at Burbanks. The primary objective of the Phase 2 drilling is to extend the mineralised footprint at depth below the Main Lode area.

The highest-grade component of the estimate remains the Main Lode underground material, 0.12Mt at 6.90g/t Au for 26koz, which is small in tonnage terms but consistent with the historical underground production of 324koz at 22.7g/t Au from the Burbanks lodes. Mineralisation is defined to approximately 450m below surface at Main Lode and Birthday Gift and remains open at depth and along strike.

Next Steps

The Company will provide an update on the remaining Phase 2 assay results as they become available, expected in the current September quarter 2026, with a further Mineral Resource update incorporating Phase 2 in the December quarter 2026. Ore Reserve studies based on the improved confidence in resource classification will then follow. A program of reverse circulation (RC) drilling the Burbanks South mineralisation is planned for the next quarter.

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 licences, 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 the 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.

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Listing Rule 5.8 Disclosures

Pursuant to ASX listing rule 5.8.1, and in addition to the information contained in the attached JORC Code tables, the Company provides the following details in respect of the mineral resources listed above.

BURBANKS NORTH MINERAL RESOURCE

Geology

The Coolgardie Goldfield is a constituent of the Yilgarn Craton's Eastern Goldfields, lying on the western margin of the Kalgoorlie Terrane within the ca. 2.7 Ga Norseman-Wiluna Greenstone Belt. A series of deformed amphibolite facies mafic-ultramafic volcanic and intrusive rocks overlain by felsic volcanic and sedimentary rocks comprise the greenstone belt of the goldfield.

The gold deposits of the Coolgardie Goldfield have been categorised historically by the alteration assemblage and zonation around the lodes, or the structural and lithological setting of the deposit. The four categories based on structural and lithological relationships advanced by Knight (1993) are (1) deposits along sheared porphyry-ultramafic contacts, (2) gabbro-hosted quartz vein sets, (3) fault-bound quartz vein sets, and (4) laminated quartz reefs. Of these styles, laminated quartz reefs have produced approximately half of all gold from the goldfield, including the two largest producers, Burbanks and Bayleys.

The Burbanks North gold deposit is hosted by the high-Mg basalt and dolerite of the Burbanks Formation. Alteration, and several phases of metamorphism within the sequence has produced varying mineralogy, texture, and grain size within the mafic precursor, which historically has led to the description of gabbro and garnetiferous diorite as part of the host sequence. Work by Stewart (2015) has divided the sequence into five tectonostratigraphic units:

- Fine-grained amphibolite with a basaltic-doleritic appearance.
- Coarse-grained amphibolite with a gabbroic appearance.
- Gneissic amphibolite with a schistose to mylonitic texture.
- Feldspar-amphibole ± garnet gneiss with a dioritic appearance.
- Quartz-veined zones.
- Two generations of later dykes intrude the sequence; one felsic and one mafic.

Drilling Techniques

Historically at the Burbanks Gold Project, both Reverse Circulation (RC - 5 ½ inch) and Diamond Drilling (DD – NQ2) techniques were used. Most of the drilling completed at the nearby Birthday Gift underground location was completed using a variety of HQ2, HQ3, PQ2 (triple tube) and NQ2 (standard tube) techniques.

For the 2025-2026 MRT Burbanks drilling program up to 19 March 2026, most were drilled with RC pre-collars to approximately 100 m depth, then completed with diamond NQ2 (standard tube) tails. Due to hole deviation in the RC pre-collars towards the end of the program, the remaining holes were collared with diamond HQ2 tube to top of fresh rock and tailed with NQ2 size tube.

Sampling And Sub-Sampling Techniques

For the historical RC drilling the holes were sampled either in one metre intervals or composite sampled by spearing sample bags over a four or five metre interval. After logging, the geologist marked intervals of interest for subsequent sampling. Sample intervals were nominally 4 m, but may have been constrained by logged lithological, mineralisation or alteration boundaries to as small as 1 m. Where composite samples highlighted anomalous gold grades, the primary 1 m samples for the composited zone were analysed to provide more accurate data.

The historical diamond drilling has been completed to industry standard using varying sample lengths (0.2 m to 1.5 m) based on geological intervals. Core is aligned and measured by tape, comparing to down-hole core blocks. Any discrepancies are immediately highlighted with the driller and corrected as required.

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Diamond core samples were crushed and pulverised to produce a ~200 g pulp sub-sample to use in fire assay analysis (30 g to 50 g charge). Visible gold is occasionally encountered in core.

For the MRT 2025-2026 diamond drilling program, sample lengths range from 0.1 m - 4 m (4 m RC composites) and are based on geological intervals. The methods used for RC sample collection and core alignment, mark-up and photography are consistent with historical practice. Under the direction of the field geologists the drill core is cut at significant lithological and mineralogical boundaries and in half lengthways along the orientation line. Half of the core is prepared for dispatch to the laboratory for assay and half is retained on site.

MRT diamond core samples were crushed at Intertek Kalgoorlie to ~2 mm and split to produce a 500 g jar of sub-sample. The jars are uniquely numbered and sent to Intertek Perth for photon assay. The coarse rejects are discarded.

All historical and recent drilling and sampling methods are considered by MRT to be consistent with current good industry practice.

Sample Analysis Method

Historical sample preparation was conducted at Bureau Veritas' Kalassay Laboratory using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3 mm and split down to 3 kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75 µm.

200 g of pulverized sample is taken by spatula and used for a 40 g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. Fire Assay is an industry standard analysis technique for determining the total gold content of a sample.

The 40 g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50 minutes fusing the sample. The gold is extracted from the fused sample using nitric (HNO_3) and hydrochloric (HCl) acids.

Atomic Absorption Spectrometry (AAS) is then used to determine gold content of the acid solution. The detection level for the Fire Assay/AAS technique is 0.01 ppm. Detection limits are in ppm (=g/t) unless otherwise noted. Best practice is assumed for all previous samples.

For the MRT 2025-2026 drilling, Intertek dry the core, crush to ~2 mm whereby >70% pass through the 2 mm sieve. Samples are mixed to homogenise the material and a 500 g split is placed into a plastic photon assay jar. The jars are uniquely numbered and passed through Intertek's Chrysos PhotonAssay unit. The jars are retained by MRT and stored on site.

Quality Assurance and Quality Control

Historical laboratory QAQC controls include duplicates for reproducibility, blank samples for contamination detection and standards for precision and bias monitoring. Company and laboratory QAQC reports for previous operators were not available for review at the time of this MRE. However, in 2019 BMGS completed a review of QAQC sampling for an air core program of 188 holes. BMGS comment that all standards reported analyses within acceptable ranges, but an overall negative bias was observed. Blanks consistently reported grades in line with anticipated values. Due to insufficient sample analyses above 0.5 g/t Au, field duplicates produced no conclusion regarding the repeatability of economic gold grades at Burbanks North. Laboratory repeats returned results consistent with original values.

The laboratory used for the MRT 2025-2026 drilling (Intertek) has generally demonstrated analytical precision and accuracy at an acceptable level within 95% confidence limits.

MRT QAQC samples include blanks, standards and field duplicates. For the 2025-2026 drill program, the following insertion rates of QAQC samples were used (Table 2).

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Table 2 - QAQC Sample Submissions

Sample Type	Insertion Rate	Number of Samples	No. Reporting outside 3 Std. Dev.	% Reporting outside 3 Std. Dev.
BLANK	9% (1:11)	1,083	2	0.2%
OREAS231B	6% (1:18)	233	1	0.4%
OREAS233B		248	3	1.2%
OREAS236B		187	3	1.6%
OREAS238B		2	0	0.0%
FIELD DUPLICATE	4% (1:28)	419	1 pair	0.2%
OVERALL	18% (1:5)	2,172	10	0.5%

MRT QAQC analysis generally reported blank and standards results within acceptable ranges of +/- three standard deviations from their expected means. Field duplicates returned results consistent with original values. Only 10 (<0.5%) QAQC samples failed. The erroneous results are attributed to incorrect standard/blank identification. One blank reported above the tolerance limit, and this was attributed to contamination following a high-grade sample containing visible gold. One pair of field duplicates did not correlate within acceptable limits. Investigation was on-going at the time of MRE.

An overall QAQC insertion rate of 1:5, with only 0.5% of results reporting outside three standard deviations is considered optimal and provides appropriate support for the classification of Inferred and Indicated Mineral Resources at Burbanks North.

Database

The drilling database for the Burbanks Gold Project is maintained by Maritana Minerals (MRT) using Micromine Geobank geological database management system (Geobank). The collar metrics, assay, lithology and down-hole survey interval tables were checked and validated by MRT staff.

MRT's database checks included the following:

- Checking for duplicate drill hole names and duplicate coordinates in the collar table.
- Checking for missing drill holes in the collar, survey, assay, and geology tables based on drill hole names.
- Checking for survey inconsistencies including azimuths <0˚ and >360˚, dips >90˚, negative dips below to UG upholes, and negative depth values.
- Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater than the 'To' value.
- Database checks were also conducted in MS Access, Leapfrog™ and Surpac™ Mining software prior to geological interpretation.

MRT has appropriate processes and due diligence in place to ensure the integrity of the drill hole data underpinning the Mineral Resource estimate. The drill hole database is considered suitable for Mineral Resource estimation of global gold grades and incorporates all available drilling results up to and including 19 March 2026.

To focus solely on the geological interpretation and subsequent MRE at Burbanks North, the drill hole database was filtered to only include holes above 6,566,700 mN (**Figure 1**).

Mineralisation interpretations were informed by a sub-set of the global database for Burbanks Gold Project comprising 241 RC, 127 RCD and 14 DD holes. This includes 24 RCD and 6 DD holes drilled by MRT between June 2025 and March 2026.

All drilling was located using the GDA94, MGA Zone 51 grid system and transformed to the GDA2020 MGA Zone 51 grid system using the following conversion:

- Easting + 0.90 m
- Northing + 1.50 m

Topographic control in the area is provided regionally by SRTM data, and locally by drill collar surveying.

Drillholes were located on 50 m or 100 m spaced traverses along strike from previous drillholes. Drillholes are spaced 20 m - 40 m apart along traverse lines. There are some zones with tighter spaced infill drill holes on a nominal 10 m - 20 m grid pattern.

Geological Interpretation

The Burbanks North MRE extends for approximately 2.2 km in strike length in a NE direction and includes a small volume of mineralisation at the northern extent known as Galaxias (**Figure 1**).

Mineralised domains at Burbanks North (12 domains in total) extend over a 1.8 km strike length in a NE direction. Domain widths are variable along strike and down-dip and range from 1 m to ~20 m (including internal dilution). The MRE extends from the surface (approximately 380 mRL) to 400 m below the surface (-100 mRL).

A small cluster of domains has been modelled at approximately 190 m NE of Burbanks North and extends for approximately 275 m. Historically this small zone of mineralisation has been named Galaxias. The lithology and associated mineralisation at Galaxias appear to be a continuation of the same “diorite” units at Burbanks North and as such have been interpreted and interpolated with the same domain codes and estimation methodology as the Burbanks North domains. Galaxias is identified independently as a separate deposit. Galaxias contains a small portion of Inferred Mineral Resources and is included in the overall reported Mineral Resources for Burbanks North. Galaxias was previously reported internally as an Inferred Resource in November 2013 by Barra Resources (28,583 tonnes at 1.36 g/t Au for 1,252 ounces).

The Burbanks North interpretation and model also includes two small domains on the western extent named Kangaroo Hills. These two domains are insufficiently drilled to be included in the overall mineral resources for Burbanks North. Furthermore, there is little known about the extent of previous historical mining activity in the area.

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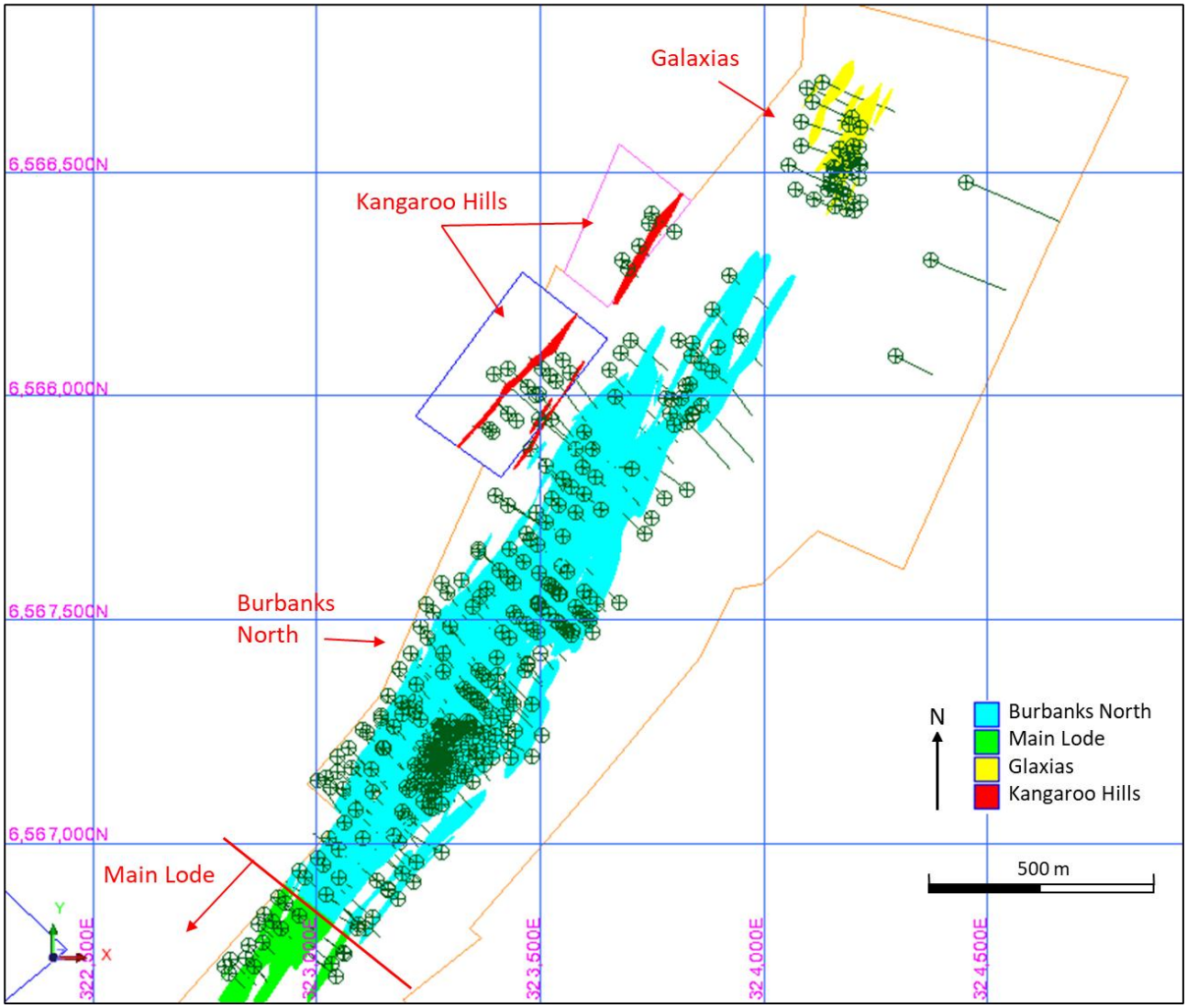

Figure 1 - Plan view of Burbanks North, including Galaxias to the NE and Kangaroo Hills to the West

The Burbanks North gold deposit (including Galaxias) is hosted by the high-Mg basalt and dolerite of the Burbanks Formation. Alteration, and several phases of metamorphism, within the sequence has produced varying mineralogy, texture, and grain size within the mafic precursor, which historically has led to the description of gabbro and garnetiferous diorite as part of the host sequence.

Higher tenor domains are hosted in brittle deformed intermediate units and on the contacts with surrounding mafics. Secondary mineralisation is also hosted in moderately foliated mafic units, also relative to the intermediate unit contacts.

The interpretation of mineralised zones was largely based on the geometry of the lithological and structural architecture. The lateral extent and orientation of these zones is limited by mineralised assay data.

A nominal cut-off grade of 0.5 g/t Au was used to guide the continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes.

As gold mineralisation is found primarily along the hangingwall and footwall contacts between the brittle deformed intermediate units (“diorites”) and surrounding mafics, the mineralisation interpretation approach was

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to capture both HW and FW outer extents above the nominal cut-off grade as one overall mineralisation interval. This led to significant intervals of waste (sub-0.5 g/t Au) between the HW and FW contacts being included as mineralisation. Therefore, a second phase of waste interval selection was undertaken to interpret and contain the internal waste domains within the mineralisation envelopes.

A total of 12 mineralised domains were interpreted at Burbanks North. The domains are related to the 12 interpreted "diorite" units identified during the lithology interpretation phase. Eleven mineralised domains have internal waste domains.

Factors which aided the confidence of the geological interpretation included:

- Clustered zone of approximately 20 m × 10-20 m drill data across the top of the deposit.
- The addition of 30 resource development infill and extensional RCD and DD holes.
- Geological interpretation of the brittle deformed intermediate units ("diorites") prior to interpretation of mineralisation envelopes that relate to them.
- Review of historical and recent structural measurements to validate the sub-vertical geometry of the interpreted lithological units and mineralisation envelopes.
- External review of the interpreted lithological units and mineralisation envelopes by Gary Harvey of Westland Exploration Pty Ltd consulting services. Gary has extensive knowledge of the local geology and mineralisation controls at Burbanks. The preliminary report from the external review found no fatal flaws in the approach to lithological, structural and mineralisation interpretation at Burbanks North.

MRT considers confidence is moderate to high for the lithological and structural architecture that supports the MRE.

MRT considers confidence in mineralisation continuity and distribution, as implied by the MRE classification, is moderate given the relationship between lithology and mineralisation and the regular and well oriented drilling along strike.

Weathering surfaces were created by interpreting existing drill logging for regolith and oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Weathering contacts were reviewed in relation to mineralisation controls but found no clear evidence of a relationship between weathering contacts and grade distribution.

Estimation Methodology

The Mineral Resource Estimation (MRE) was completed within GEOVIA Surpac™ Resource Modelling software. Interpretations of domain continuity were undertaken in Leapfrog™ Geo software, with mineralisation intercepts correlating to individual domains manually selected prior to creation of an implicit vein model. Domain interpretations used all available validated RC, RCD, and DD data, using a nominal 0.5 g/t Au cut-off grade for the mineralisation domaining. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for geological continuity purposes. Significant intervals of waste (sub-0.5 g/t Au) were regarded as internal waste within the mineralisation envelopes and domained separately.

Sample data were composited to a 1 m downhole length using the "fixed length" method in Surpac. Histograms, log-transformed probability plots, mean and variance plots along with percentile analyses were used to review top-cap statistics in all domains.

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Where appropriate, top-caps were applied on an individual mineralisation domain basis. Selected domains were also assessed for high-grade distance restraining to minimise the influence of high-grade outlier samples. The influence of restrained high-grade samples was limited to an anisotropic distance of 20 m during the estimation.

Table 3 3 – Top-caps and High-grade Thresholds for Distance Restraining in Mineralisation Domains

Mineralisation Domain	Number of Composites	Top-cap	Number Cut Samples	High-Grade Threshold for Distance Restraining (g/t Au)
A 101	68	2	5	-
B 102	394	8	1	-
C 103	486	4	4	-
D 104	713	15	3	15
E 105	559	15	4	12
F 106	666	15	5	14
G 107	1545	30	8	-
H 108	590	20	9	20
I 109	158	10	6	-
J 110	24	2	2	-
K 111	41	3	2	-
L 112	34	2	9	-

No top-cap was applied to the internal waste domains. However, high-grade restraining thresholds were selected on an individual domain basis. Samples above the selected thresholds were limited to an anisotropic distance of 20 m during estimation.

Table 44 – High-grade Thresholds for Distance Restraining in Internal Waste Domains

Internal Waste Domain	Number of Composites	High-Grade Threshold for Distance Restraining (g/t Au)
A 201	144	0.3
B 202	551	0.5
C 203	547	0.5
D 204	688	0.5
E 205	537	0.5
F 206	670	0.5
G 207	1377	0.5
H 208	682	0.5
I 209	107	0.3
No Waste in J	-	-
K 211	152	0.3
L 212	165	0.3

Variographic analysis was initially conducted on the 1m composited gold data within the most significant domain (G-107). Anisotropic spherical semi-variogram models using normal scores were developed. Based on similarities in their spatial and statistical characteristics, all domains were grouped, and the variogram

models developed for G-107 were assessed for applicability to the grouped domains. Following this assessment, it was decided to apply the variogram models developed for G-107 to each domain during individual estimation. This process was repeated for the internal waste domains.

Table 5 5 – Variogram Model Parameters for Mineralisation and Internal Waste Domains

Domain	Nugget	Sill 1	Range 1	Sill 2	Range 2	Major: Semi-major ratio	Major: Minor ratio
All Mineralisation Domains	0.60	0.2	10	0.2	30	3.0	3.0
All Internal Waste Domains	0.60	0.2	10	0.2	30	3.0	3.0

An Ordinary Kriging (OK) interpolation using dynamic anisotropy in GEOVIA Surpac™ was selected for the estimation of all mineralisation and internal waste domains. All estimates used hard domain boundaries for grade estimation where only composite samples within that domain are used to estimate blocks in that domain.

Estimation parameters, including estimate block size and search neighbourhoods, were based on those used in the previous MRE (2023), the nominal drill spacing in the most densely drilled regions, and orebody geometry and orientation.

Only gold was estimated in the resource model. No assumption has been made regarding selective mining units.

Cell dimensions for the block model were Y: 20 mN, X: 5 mE, Z: 10 mRL, with sub-celling of Y: 1.25 mN, X: 0.3125 mE, Z: 1.25 mRL. Interpolation was undertaken within parent cell blocks.

Only RC, RCD and DD data were used for the purposes of the MRE with all AC and RAB holes within the project area excluded, primarily due to absent or erroneous survey data. The average drill spacing is variable, with higher density 40 m x 40 m (nominally) drilling in the top 60 m of the deposit, to >50 m spacing at depth. A three-pass estimation search strategy was employed for the classified Mineral Resources. All domains were estimated using a first-pass search distance of 40 m, slightly exceeding the maximum modelled variogram range. The second and third passes use a search distance of 60 m and 80 m respectively. The minimum and maximum numbers of neighbourhood composites samples were set at 4 and 30 for the second pass, and 2 and 40 samples for the third pass, respectively.

Unestimated blocks falling outside of the OK search criteria were assigned a grade using an Inverse Distance Squared (ID^2) interpolation with search distances ranging from 200 m - 280 m. Blocks estimated with this method were not considered for inclusion in the Mineral Resources.

Gold grade interpolations for all domains (OK passes 1-3) were validated using the following approaches:

- Spatially: Visual comparison of composite grades against estimated block grades.
- Graphically: Swath plots along each section axis of all domains compared both declustered and naïve top-capped composite grades, estimated grades, number of composites and tonnages.
- Global comparison of declustered and capped composite mean against estimated mean by domain (OK passes 1-3) highlighted varying results. Comparison of global statistics showed acceptable results with five of the six largest domains by volume, representing 60% of the total MRE volume, had <10 % variation. Domain H-108 (16% of the total MRE) was under-estimated by 14%. This is attributed to the application of high-grade distance restraining.

The 3D block model was coded with density, weathering, and Mineral Resource classification prior to Mineral Resource reporting.

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Bulk Density

Bulk density testwork at Burbanks North and neighbouring Main Lode is ongoing. There is currently insufficient data to form a reliable study.

Densities applied to the model were assigned based on lithology, mineralisation and weathering type. Values for each material type we derived using a combination of values that have been used in previous MREs at Burbanks. The density values used in 2015 (by Mining Plus for Kidman Resources) were assigned based on mineralisation and lithology combinations. The density values used in the previous model (2023) were assigned based on weathering type.

The values used in this MRE are as follows:

- Unmineralised background mafics: Oxide 2.45 t/m^3, Transitional 2.75 t/m^3, Fresh 3.05 t/m^3
- Unmineralised intrusives ("diorites"): Oxide 2.34 t/m^3, Transitional 2.64 t/m^3, Fresh 2.94 t/m^3
- Mineralised domains: Oxide 2.12 t/m^3, Transitional 2.42 t/m^3, Fresh 2.72 t/m^3
- Internal waste domains: Oxide 2.34 t/m^3, Transitional 2.64 t/m^3, Fresh 2.94 t/m^3

Tonnages were estimated on a dry basis.

Criteria Used for Classification

Mineral Resources at Burbanks North were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project development, current understanding of mineralisation controls and selectivity within both open pit and underground mining environments.

In the Competent Person's opinion, the drilling, surveying, sampling undertaken, analytical methods and quality controls used are appropriate for the style of deposit under consideration.

Indicated Mineral Resources were defined where a moderate level of confidence in the geological geometry and continuity of gold grade was demonstrated, and were identified as areas where:

- Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20 m or less or where drilling was within 20 m of the block estimate.
- Blocks were interpolated on either OK pass 1 or 2.

Inferred Mineral Resources were defined where a low to moderate level of confidence in the geological geometry and continuity of gold grade was demonstrated, and were identified as areas where:

- Drilling was within 40 m of the block estimate.
- Blocks were interpolated on OK passes 1, 2 or 3.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources.

No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products were made. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified. All classified Mineral Resources were reported inside the MRT tenement boundary.

Cut-Off Grade(s)

Multiple cut-off grades are used for the Burbanks North deposit.

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The estimated depth potential for open pit is approximately 200 m vertical below surface at 180 mRL. The model is reported at 0.5 g/t Au cut-off grade above 180 mRL and is reported at 1.0 g/t Au cut-off grade below 180 mRL to reflect potential exploitation by underground mining.

Mining

No mining activity has occurred at Burbanks North or Galaxias. Open pit and underground mining activities have occurred along strike to the south on Main Lode and Birthday Gift. Historical production produced 324,000 ounces of gold at an average grade of 22.7 g/t Au between 1885 and 1961.

Metallurgy

All material mined from Burbanks will be treated at Maritana's Black Swan Processing Hub. Excess material could potentially be Toll Treated locally in Coolgardie.

The 2019 Burbanks North MRE (BMGS) reported that previous toll treatment of ore from the adjacent open pit and underground operations at third-party processing facilities had demonstrated no material issues with metallurgical recovery. A similar comment was made in the 2015 MRE report by Mining Plus for Kidman Resources.

No metallurgical recovery factors were applied to the Mineral Resource Estimation or resource tabulations.

Modifying Factors

No modifying factors were applied to the reported Mineral resources. Parameters reflecting mining dilution, ore loss and metallurgical recoveries will be considered during the planned mining evaluation of the project.

Mineral Resource Statement – Burbanks North

The JORC (2012) Mineral Resource Statement for Burbanks was previously prepared in July 2023 by Greenstone Resources Ltd (GSR) before their merger with Horizon Minerals Ltd (HRZ) in June 2024.

The 2023 GSR Mineral Resources Statement included estimates for Main Lode, Birthday Gift and Burbanks North. Collectively the deposits are referred to as Burbanks.

This Mineral Resource Statement for the Burbanks North and Galaxias deposits is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

This MRE includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable these to be converted to Measured or Indicated Mineral Resources.

Table 6 6 – Burbanks North Mineral Resources by Mineral Resource Category – 0.5 g/t Au cutoff grade above 180 mRL, 1.0 g/t Au cutoff below 180 mRL

Deposit	Indicated			Inferred			Total		
	kt	Au (g/t)	koz	kt	Au (g/t)	koz	kt	Au (g/t)	koz
Burbanks North OP	2,723	1.22	107	5,626	1.23	222	8,350	1.23	329
Burbanks North UG	251	2.49	20	2,461	2.19	173	2,712	2.22	193
Grand Total	2,974	1.33	127	8,087	1.52	396	11,061	1.47	523

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

Table 7 7 – Galaxias Inferred Mineral Resources by Mineral Resource Category – 0.5 g/t cutoff grade

Deposit	Indicated			Inferred			Total		
	kt	Au (g/t)	koz	kt	Au (g/t)	koz	kt	Au (g/t)	koz
Galaxias OP	-	-	-	265	1.14	10	265	1.14	10
Grand Total	**-**	**-**	**-**	**265**	1.14	10	265	1.14	10

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

Mineral Resource Statement – Burbanks

The breakdown of the mineral inventory for the Burbanks Gold Project is as follows:

Table 8 8 – Mineral Inventory for the Burbanks Gold Project

Deposit	Indicated			Inferred			Total		
	kt	Au (g/t)	koz	kt	Au (g/t)	koz	kt	Au (g/t)	koz
Burbanks North	2,974	1.33	127	8,087	1.52	396	11,061	1.47	523
Main Lode	322	2.04	21	554	2.92	52	876	2.59	73
Birthday Gift	391	3.71	47	510	3.87	63	901	3.8	110
Burbanks South	-	-	-	599	2.05	40	599	2.05	40
Total Burbanks	**3,686**	**1.64**	**195**	**9,751**	**1.76**	**551**	**13,437**	**1.73**	**746**
Galaxias	-	-	-	265	1.14	10	265	1.14	10
Total Burbanks & Galaxias	**3,686**	**1.64**	**195**	**10,016**	**1.74**	**560**	**13,702**	**1.71**	**755**

Details of the Burbanks Main Lode, Birthday Gift and South deposits were previously reported in the Company announcement “Group Mineral Resource Statement – Amended”, dated 1 August 2024.

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Mineral Resource Statement – Global

The Maritana Minerals Limited Group Mineral Resource Statement now totals 41.8 Mt for 2.1 Moz of gold. The deposit breakdown follows:

Table 9 9 – Maritana Minerals Limited Group Mineral Resource Statement

	Measured			Indicated			Inferred			Total	Total	Total
Project	**kt**	**Au g/t**	**koz**	**kt**	**Au g/t**	**koz**	**kt**	**Au g/t**	**koz**	**kt**	Au g/t	koz
Baden Powell							596	1.20	23	596	1.20	23
Boorara	498	1.12	18	6,231	1.27	254	2,547	1.26	103	9,276	1.26	375
Boorara SP	463	0.95	14							463	0.95	14
Burbanks OP				3,660	1.54	181	6,976	1.41	316	10,636	1.45	496
Burbanks UG				357	3.04	35	2,710	2.57	224	3,067	2.63	259
Cannon				185	4.80	29	47	2.28	3	232	4.29	32
Capricorn							659	1.20	25	659	1.20	25
Coote							2,321	0.86	64	2,321	0.86	64
Crake				1,699	1.29	70	123	1.08	4	1,822	1.28	75
Golden Ridge				476	1.82	28	52	1.71	3	527	1.81	31
Golden Ridge North				1,511	0.86	42	1,021	1.14	37	2,532	0.97	79
Gordons Dam							693	1.24	28	693	1.24	28
Jacques/Peyes				996	2.54	81	856	1.85	51	1,852	2.22	132
Kalpini				1,768	2.04	116	591	1.72	33	2,359	1.96	149
Monument							919	1.11	33	919	1.11	33
Pennys Find				305	5.19	51	123	3.02	12	429	4.57	63
Phillips Find OP				325	2.41	25	180	2.11	12	505	2.30	37
Phillips Find UG							3	2.27	0	3	2.27	0
Pinner				64	1.02	2	267	1.25	11	330	1.21	13
Rosehill (OP)	194	1.96	12	92	2.05	6				287	1.99	18
Rosehill (UG)				330	4.46	47	194	4.53	28	524	4.49	76
Teal				1,009	1.96	64	801	2.50	64	1,811	2.20	128
Grand Total	**1,156**	**1.20**	**44**	**19,009**	**1.69**	**1,031**	**21,679**	**1.54**	**1,075**	**41,845**	**1.60**	**2,151**

Confirmations

The information in this report that relates to Maritana Minerals Mineral Resources Estimates is extracted from and was originally reported in Maritana Minerals ASX announcements (as Horizon Minerals Ltd) as follows:

Table 10 10 – Maritana Minerals Limited Group Mineral Resource Confirmation Sources

Project	Year	Confirmation Source
Baden Powell	2022	"Gold resources increase to 1.24moz", dated 28 September 2022
Boorara	2026	"Annual Mineral Resources and Ore Reserves Statement", dated 20 August 2026
Burbanks OP	2024	"Group Mineral Resource Statement – Amended", dated 1 August 2024
Burbanks UG	2024	"Group Mineral Resource Statement – Amended", dated 1 August 2024
Cannon	2022	"Investor Presentation June 2022", dated 31 May 2022
Capricorn	2022	"Gold resources increase to 1.24moz", dated 28 September 2022
Coote	2026	"Gold Mineral Resources Update", dated 13 February 2026
Crake	2026	"Gold Mineral Resources Update", dated 13 February 2026
Golden Ridge	2020	"High Grade Drill results and Resource Update for Rose Hill", dated 4 February 2020
Golden Ridge North	2026	"Gold Mineral Resources Update", dated 13 February 2026
Gordons Dam	2026	"Gold Mineral Resources Update", dated 13 February 2026
Jacques/Peyes	2026	"Gold Mineral Resources Update", dated 13 February 2026
Monument	2024	"Group Mineral Resource Statement – Amended", dated 1 August 2024
Phillips Find OP	2026	"Annual Mineral Resources and Ore Reserves Statement", dated 20 August 2026
Phillips Find UG	2024	"Annual Mineral Resources and Ore Reserves Statement", dated 20 August 2026
Rosehill (OP)	2026	"Rose Hill Mineral Resource and Maiden Ore Reserve Update" dated 31 August 2026
Rosehill (UG)	2026	"Rose Hill Mineral Resource and Maiden Ore Reserve Update" dated 31 August 2026
Pinner	2024	"Group Mineral Resource Statement – Amended", dated 1 August 2024
Kalpini	2026	"Gold Mineral Resources Update", dated 13 February 2026
Pennys Find	2023	"Pennys Find Resource Update", dated 29 December 2023
Teal	2018	"Intermin's Mineral Resources Grow 30% to over 560,000 Ounces" (ASX:IRC), dated 19 September 2018

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Appendix 1 – JORC Table 1
Project Burbanks – Burbanks North
JORC Code (2012) Table 1, Section 1, 2, 3

Competent Person Statement

Mr Stephen Guy, Chief Geologist at Maritana Minerals Ltd supervised the collection and compilation of the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. Mr Stephen Godfrey, Resource Development Manager at Maritana Minerals Ltd, supervised the creation and compilation of the information in Section 3 of the following JORC Table 1 and is the Competent Person for that section.

The following Table and Sections are provided to ensure ASX compliance with the JORC Code (2012 edition) requirements for the reporting of Mineral Resources. For further detail, please refer to the announcements made to the ASX by Maritana Minerals Ltd, Horizon Minerals Ltd and previous operators of the Burbanks gold project.

SECTION 1 Sampling Techniques and Data Burbanks North (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 a Reverse Circulation (RC) and Diamond Core (DD) drilling rigs.

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For RC drilling, samples were collected at 1 m intervals and split using a cyclone and cone splitter to obtain a ~2-3 kg representative sub-sample for each interval. The cyclone and splitter were cleaned regularly to minimise contamination. For DD drilling, samples were collected as half-core (HQ2 for pre-collars to top of fresh rock with NQ2 tails) at geological intervals defined by the lithological and mineralisation boundaries and is considered appropriate for this style of mineralisation. Historically, QAQC samples including field duplicates, blanks and standards were inserted at a rate of 1 in every 20 m (maximum) through pre-determined mineralised zones. Samples were pulverised to produce a 40 g charge for fire assay. Sampling and QAQC procedures were carried out using procedures and protocols meeting industry best practice at the time. For the 2025-2026 MRT drilling program, QAQC samples including field duplicates, blanks and standards were inserted at a rate of 1 in every 5 samples. Samples were crushed to 2 mm and a 500 g sample was produced for photon assay.
	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	For all RC drilling, 1 m split samples submitted for assaying were collected from across intervals of known mineralisation or potential zones of mineralisation as determined from logging.

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
	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.	Intervals 'outside' of known intervals mineralisation or potential zones of mineralisation as determined from logging, are collected using an aluminium scoop to produce a four-metre composite sample for analysis. For all DD drilling, half core samples vary in length because the sample intervals are defined by the lithological and mineralisation boundaries. Samples prepared for assay weigh on average 1-2 kg.
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).*	Historic and recent RC drilling and RC pre-collars were carried out using a face sampling hammer with a 127mm (5.5") drill bit. Historical DD drilling was NQ2. For the 2025-2026 MRT drilling program up to 19 March 2026, most were drilled with RC pre-collars to approximately 100 m depth, then completed with diamond NQ2 tails. Due to hole deviation in the RC pre-collars towards the end of the program, the remaining holes were collared with diamond HQ2 tube to top of fresh rock and completed with NQ2 size tube Core was oriented every 6 m where possible using an electronic orientation tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database.

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
		RC sample moisture content and recovery is recorded for each sample. Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered, this is verified and confirmed by Company staff. No sample recovery issues have impacted on potential sample bias.
	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.
	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 relationship between sample recovery and grade pertaining to sample bias has been observed in the data.
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.*	For both RC and DD drilling, data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration, oxidation state, fractures, and RQD. Diamond core is stored at the Company's core yard on-site. MRT considers the data to be of an appropriate level of detail to support a resource estimation.

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SECTION 1 Sampling Techniques and Data Burbanks North (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.
	The total length and percentage of the relevant intersections logged.	All drillholes are logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core is broken at lithological and mineralisation intervals and cut in half along the orientation line. The right side of the core is collected for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC samples were passed through cyclone and cone splitter, and a 2-3 kg split sample is collected for each 1 m interval.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The RC samples are split to 1 m lengths across intervals of known mineralisation or potential zones of mineralisation as determined from logging and are prepared for analysis. All other zones were sampled by collecting a 4 m composite sample using a spear. DD samples is broken at lithological and mineralisation intervals and cut in half along the orientation line.

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For RC drilling, intervals 'outside' of known mineralisation, or potential zones of mineralisation as determined from logging, a 4 m composite sample is collected for analysis. If after analysis a 4 m composite sample returns a gold grade >=0.2 g/t Au, the original 1 m split samples are then collected and analysed for that particular composite interval.
	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.	Historical field duplicate samples were collected at a rate of 1:20 m through mineralised zones and certified reference standards were inserted at a rate of 1:20 m (maximum) through mineralised zones based on geological interpretation. Standards reported within acceptable ranges however an overall negative bias was observed. Laboratory repeats returned results consistent with original values. For the MRT 2025-2026 program, the overall insertion rate of QAQC samples is 1:5 (18%). Blanks are inserted at a rate of approximately 1:10 and immediately follow a sample with expected high-grade gold. Standards are inserted at a rate of approximately 1:20 and field duplicates are inserted at a rate of approximately 1:30.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Historical sample preparation was conducted at Bureau Veritas' Kalassay Laboratory using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3 mm and split down to 3 kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75 µm.

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
		For the MRT 2025-2026 drilling, Intertek dry the core, crush to ~2 mm whereby >70% pass through the 2 mm sieve. 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.*	For historical fire assay, 200 g of pulverized sample is taken by spatula and used for a 40 g charge for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40 g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50 minutes fusing the sample. The gold is extracted from the fused sample using nitric (HNO_3) and hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01 ppm. Detection limits are in ppm unless otherwise noted. Best practice is assumed for all previous samples. Samples sent for assay by photon are mixed to homogenise the material and a 500 g split is placed into a plastic photon assay jar. The jars are uniquely numbered and passed through Intertek's Chrysos PhotonAssay unit. The jars are retained by MRT and stored on site.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make	No geophysical tools were used at Burbanks North.

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

Criteria	*JORC Code explanation*	*Commentary*
	and model, reading times, calibrations factors applied and their derivation, etc.	
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Historical laboratory QAQC controls include duplicates for reproducibility, blank samples for contamination detection and standards for precision and bias monitoring. Company and laboratory QAQC reports for previous owners were not available for review at the time of this MRE. However, in 2019 BMGS completed a review of QAQC sampling for an air core program of 188 holes. BMGS comment that all standards reported within acceptable ranges but an overall negative bias was observed. Blanks consistently reported grades in line with anticipated values. Due to insufficient samples above 0.5 g/t Au, field duplicates produced no conclusion regarding the repeatability of economic gold grades at Burbanks North. Laboratory repeats returned results consistent with original values. The laboratory used for the MRT 2025-2026 drilling (Intertek) have generally demonstrated analytical precision and accuracy at an acceptable level within 95% confidence limits. MRT QAQC samples include blanks, standards and field duplicates. For the 2025-2026 drill program, the following insertion rates of QAQC samples were used.

Sample Type	Insertion Rate	Number of Samples	No. Reporting outside 3 Std. Dev.	% Reporting outside 3 Std. Dev.
BLANK	9% (1:11)	1083	2	0.2%
OREAS231B	6% (1:18)	233	1	0.4%
OREAS233B		248	3	1.2%

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

Criteria	*JORC Code explanation*	*Commentary*
		<table><tr><td>OREAS236B</td><td></td><td>187</td><td>3</td><td>1.6%</td></tr><tr><td>OREAS238B</td><td></td><td>2</td><td>0</td><td>0.0%</td></tr><tr><td>FDUP</td><td>4% (1:28)</td><td>419</td><td>1 pair</td><td>0.2%</td></tr><tr><td>OVERALL</td><td>18% (1:5)</td><td>2172</td><td>10</td><td>0.5%</td></tr></table> MRT QAQC analysis generally reported blank and standards results within acceptable ranges of +/- three standard deviations from their expected means. Field duplicates returned results consistent with original values. Only 10 (<0.5%) QAQC samples failed. The erroneous results are attributed to incorrect standard/blank identification. One blank reported above the tolerance limit and this was attributed to contamination following a high-grade sample containing visible gold. One pair of field duplicates did not correlate within acceptable limits. Investigation was on-going at the time of MRE. An overall QAQC insertion rate of 1:5, with only 0.5% of results reporting outside three standard deviations is considered optimal and provides appropriate support for the classification of Inferred and Indicated Mineral Resources at Burbanks North.
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 MRT, who is also a Competent Person.
	The use of twinned holes.	No pre-determined twin holes were drilled during the 2025-2026 drill program.

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Historically, geological logging was captured on formatted excel templates, then sent to a consultant database administrator (SampleData) utilising Datashed software for uploading into a database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to SampleData. The official database is stored and backed up by SampleData, a copy of which is sent to the Company for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. For the MRT 2025-2026 drilling drill hole data was logged using excel spreadsheets, later in the program replaced with Micromines Geobank For Field Teams. The logged data was uploaded to the Company drill hole database (Micromine Geobank, an SQL relational database). Assays, Collar Survey and Down hole survey data are merged with the logged data and made available to the project geologists as downloads or by ODBC link. The project geologist and database administrators validate the integrity and accuracy of the data.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data reported.

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SECTION 1 Sampling Techniques and Data Burbanks North (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 surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05 m for north, east and RL (elevation). The drilling rig was sited using a compass. Drill hole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. Down-hole surveying was undertaken after completion of each drill hole using a north seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41.56° from the gyro reading.
	Specification of the grid system used.	All drilling was located using the GDA94, MGA Zone 51 grid system and converted to the GDA2020 MGA Zone 51 grid system using the following conversion: Easting + 0.90 m

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
		Northing + 1.50 m
	Quality and adequacy of topographic control.	Topographic control in the area is provided regionally SRTM data and locally by drill collar surveying.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillholes were located on 50 m or 100 m spaced traverses along strike from previous drillholes. Drillholes are spaced 20-40 m apart along traverse lines. There are some zones with tighter spaced infill drill holes on a nominal 10-20 m grid pattern.
	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 spacing is sufficient to establish the necessary continuity and confidence in this Mineral Resource Estimate, and the classifications applied under the 2012 JORC Code.
	Whether sample compositing has been applied.	No sample compositing has been applied to mineralised intervals. Mineralised 4 m composite RC samples identified from assaying are re-sampled at 1 m intervals.
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 perpendicular to the strike of the main mineralised structures and drilled from both hangingwall and footwall directions. All intervals are reported as downhole intervals only.

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SECTION 1 Sampling Techniques and Data Burbanks North (Criteria in this section apply to all succeeding sections)		
Criteria	***JORC Code explanation***	***Commentary***
	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.	No drilling orientation and/or sampling bias have been recognised in the data acquired to date.
Sample security	*The measures taken to ensure sample security.*	The chain of custody of digital data is managed by the Company. Physical material is stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which historically has been Bureau Veritas Kalassay and SGS Laboratory Kalgoorlie and Intertek Kalgoorlie and Perth for the 2025-2026 MRT drill program.
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 North (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, within the Burbanks Project held by Greenstone Resources Pty Ltd, a fully owned subsidiary of Maritana Minerals Limited.
	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.	There is no native title claim over the lease The tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 400,000 ounces to a depth of about 140m below surface. Birthday Gift is being actively mined today under the ownership of KDR. No mining has occurred at Main Lode since 1914. Between 1946-1951 WMC channel-sampled Level-7 at Birthday Gift yielding 30m @ 18.3g/t Au over and average width of 1.5m and 76m @ 17.4g/t Au over an average width

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SECTION 2 Reporting of Exploration Results Burbanks North (Criteria listed in Section 1 also apply to this section)		
Criteria	***JORC Code explanation***	***Commentary***
		of 1.1m. At Main Lode, channel sampling along Level-8 returned 160m @ 16.1g/t Au over an average width of 0.4m. 1978-1985; Jones Mining NL mined the Lady Robinson open pit producing 28,000t @ 6.2g/t (5,600oz). 1985-1991; Metallgesellschaft/Lubbock mined a further 172,800t @ 3.8g/t (21,100oz) from Lady Robinson. 1991-1999; Amalg Resources mined 68,100t @ 2.9g/t from the Christmas Pit, and other parcels from the Far East pit, Tom's Lode pit and minor underground development beneath Lady Robinson and Christmas Pits. 1999-2013; Greenstone Resources (as Barra Resources) conducted underground mining at Birthday Gift producing 36,000oz. 2013-2024; Greenstone Resources undertook diamond drilling and re-sampling programs over Burbanks.
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

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SECTION 2 Reporting of Exploration Results Burbanks North (Criteria listed in Section 1 also apply to this section)		
Criteria	***JORC Code explanation***	***Commentary***
		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.*	All material drilling data has been periodically released to the ASX. See announcements by Greenstone Resources Limited, Horizon Minerals Limited and Maritana Minerals Limited.
	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 information has been excluded from the MRE and reporting thereof.

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SECTION 2 Reporting of Exploration Results Burbanks North (Criteria listed in Section 1 also apply to this section)		
Criteria	***JORC Code explanation***	***Commentary***
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 provide the intersection width. Significant Intersections (Table 1) have been reported where the overall intersection gold grade is ≥ 1.0g/t Au only. For significant intersections, a maximum of 1m of internal waste have been included in the calculation of intersection widths. No assays have been top-cut for the purpose of this report. A lower cut-off of 1.0g/t Au has been used to identify significant results.
	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.	Exploration results are not being reported. Length weighting of samples is used in the resource estimation to remove any sample size bias.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	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 North (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.*	True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. Both downhole width and estimated true width have been clearly specified in this report when used.
	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 about 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').	The geometry of the mineralisation with respect to the drill hole angle is known.
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*	Appropriate plans and sections have been included in the body of this report.

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SECTION 2 Reporting of Exploration Results Burbanks North (Criteria listed in Section 1 also apply to this section)		
Criteria	***JORC Code explanation***	***Commentary***
	limited to a plan view of drill hole collar locations and appropriate sectional views	
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.*	Where reported, both high and low grades have been reported accurately, clearly identified with drill hole attributes and 'from' and 'to' depths. Exploration results are not being reported.
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.*	Exploration results are not being reported. No other material data is being reported at this time.
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).*	Additional infill drilling along strike to the south of Burbanks North is ongoing with further Mineral Resource updates planned for Q1 CY2027. Relevant diagrams are presented in the body of the announcement.

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

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SECTION 3 Estimation and Reporting of Mineral Resources Burbanks North (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.*	The drilling database for the Burbanks Gold Project is maintained by Maritana Minerals (MRT) using Micromine Geobank geological database management system (Geobank). The collar metrics, assay, lithology and down-hole survey interval tables were checked and validated by numerous staff of MRT.
	Data validation procedures used.	MRT's database checks included the following: • Checking for duplicate drill hole names and duplicate coordinates in the collar table. • Checking for missing drill holes in the collar, survey, assay, and geology tables based on drill hole names. • Checking for survey inconsistencies including dips and azimuths <0˚, dips >90˚, azimuths >360˚, and negative depth values. • Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater than the 'To' value. • Database checks were also conducted in MS Access, Leapfrog™ and Surpac™ Mining software prior to geological interpretation. MRT has appropriate processes and due diligence in place to ensure the integrity of the drill hole data underpinning the Mineral Resource estimate. The drill hole database is

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SECTION 3 Estimation and Reporting of Mineral Resources Burbanks North (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)		
Criteria	**JORC Code explanation**	***Commentary***
		considered suitable for Mineral Resource estimation of global gold grades and incorporates all available drilling results up to and including 19 March 2026.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The Competent Person regularly visits the site and has a good appreciation of the mineralisation style comprising the Mineral Resource. A site visit was undertaken on 27 May 2026.
	If no site visits have been undertaken indicate why this is the case.	N/A
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The Burbanks Gold Project has multiple separate deposits. This MRE was undertaken at the Burbanks North deposit, which extends for approximately 2.2 km in strike length in a NE direction and includes a small volume of mineralisation at the northern extent known as Galaxias. The Burbanks North gold deposit is hosted by the high-Mg basalt and dolerite of the Burbanks Formation. Alteration and several phases of metamorphism within the sequence has produced varying mineralogy, texture, and grain size within the mafic precursor, which historically has led to the description of gabbro and garnetiferous diorite as part of the host sequence. Higher tenor domains are hosted in brittle deformed intermediate units and on those contacts. Secondary mineralisation is also hosted in moderately foliated mafic units, also relative to the intermediate unit contacts.

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SECTION 3 Estimation and Reporting of Mineral Resources Burbanks North (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)		
Criteria	**JORC Code explanation**	***Commentary***
		Factors which aided the confidence of the geological interpretation included: • Grid drilled and perpendicular 20 m × 20 m drill data across the top of the deposit. • Addition of 30 resource development infill and extensional RCD and DD holes. • Geological interpretation of the brittle deformed intermediate units ("diorites") prior to interpretation of mineralisation envelopes relative to them. • Review of historical and recent structural measurements to validate the sub-vertical geometry of the interpreted lithological units and mineralisation envelopes. • External review of the interpreted lithological units and mineralisation envelopes by Gary Harvey of Westland Exploration Pty Ltd consulting services. Gary has extensive knowledge of the local geology and mineralisation controls at Burbanks. The preliminary report from the external review found no fatal flaws in the approach to lithological, structural and mineralisation interpretation at Burbanks North. MRT considers confidence is moderate to high for the lithological and structural architecture that supports the MRE. MRT considers confidence in mineralisation continuity and distribution, as implied by the MRE classification, is moderate given the relationship between lithology and mineralisation and the regular and well oriented drilling along strike.
	Nature of the data used and of any assumptions made.	To focus solely on the geological interpretation and subsequent MRE at Burbanks North, the drill hole database was filtered to only include holes above 6,566,700 mN.

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SECTION 3 Estimation and Reporting of Mineral Resources
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(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	*Commentary*
		Mineralisation interpretations were informed by 241 RC, 127 RCD and 14 DD holes; a sub-set of the global database for Burbanks Gold Project. This includes 24 RCD and 6 DD holes drilled by MRT between June 2025 and March 2026. Mineralisation interpretations were largely based on the geometry of the lithological and structural architecture. The lateral extent and orientation of the mineralisation interpretations is limited by assay data. A nominal cut-off grade of 0.5 g/t Au was used to guide the continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes. As gold mineralisation is found primarily along the hangingwall and footwall contacts between the brittle deformed intermediate units (“diorites”) and surrounding mafics, the mineralisation interpretation approach was to capture both HW and FW outer extents above the nominal cut-off grade as one overall mineralisation interval. This led to significant intervals of waste (sub-0.5 g/t Au) between the HW and FW contacts being included as mineralisation. Therefore, a second phase of waste interval selection was undertaken to interpret and contain the internal waste domains within the mineralisation envelopes. A total of 12 mineralisation domains were interpreted at Burbanks North. The mineralisation domains are related to the 12 interpreted “diorite” units identified during the lithology interpretation phase. Eleven mineralisation domains have internal waste domains.

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SECTION 3 Estimation and Reporting of Mineral Resources Burbanks North (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)		
Criteria	**JORC Code explanation**	***Commentary***
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	No alternative interpretations were undertaken for this MRE.
	The use of geology in guiding and controlling Mineral Resource estimation.	The lithology logging was used to guide the interpretation of the "diorites". The orientation of the lithology domains was broadly aligned to the structural architecture at Burbanks which is supported by historic and recent structural measurement data. The gold mineralisation was interpreted using gold assay data and a nominal lower cut-off grade of 0.5 g/t Au. The orientation of the mineralisation domains is aligned to the current understanding of lithological and structural controls on the gold deposition; i.e. the orientation of the "diorites" and along their contacts with the surrounding mafics. Weathering surfaces were created by interpreting existing drill logging for regolith and oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Weathering contacts were reviewed in relation to mineralisation controls but found no clear evidence of a relationship between weathering contacts and grade distribution.
	The factors affecting continuity both of grade and geology.	Increased mineralisation tenor is likely related to the competency and brittle behaviour of the intermediate host rocks. Furthermore, the intersection of lithological contacts and deformation structures provides favourable zones for mineralisation.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below*	Mineralised domains at Burbanks North (12 domains in total) extend over a 1.8 km strike length in a northeast direction. Domain widths are variable along strike and down-dip and

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SECTION 3 Estimation and Reporting of Mineral Resources Burbanks North (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)		
Criteria	**JORC Code explanation**	***Commentary***
	surface to the upper and lower limits of the Mineral Resource.	range from 1 m - ~20 m (including internal dilution). The MRE extends from the surface (approximately 380 mRL) to 400 m below the surface (-100 mRL). A small cluster of domains has been modelled at approximately 190 m northeast of Burbanks North and extends for approximately 275 m. Historically this small zone of mineralisation has been named Galaxias. The lithology and associated mineralisation at Galaxias appear to be a continuation of the same “diorite” units at Burbanks North and as such have been interpreted and interpolated with the same domain codes and estimation methodology as the Burbanks North domains. Only a deposit i.d. identifies the zone independently from Burbanks North. Galaxias contains a small portion of Inferred Mineral Resources and is included in the overall reported Mineral Resources for Burbanks North. Galaxias was previously internally reported as an Inferred Resource in November 2013 by Barra Resources (28,583 tonnes at 1.36 g/t Au for 1,252 ounces). The Burbanks North interpretation and model also includes two small domains on the western extent named Kangaroo Hills. These two domains are insufficiently drilled to be included in the overall mineral resources for Burbanks North. Furthermore, there is little known about the extent of previous historical mining activity in the area.

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		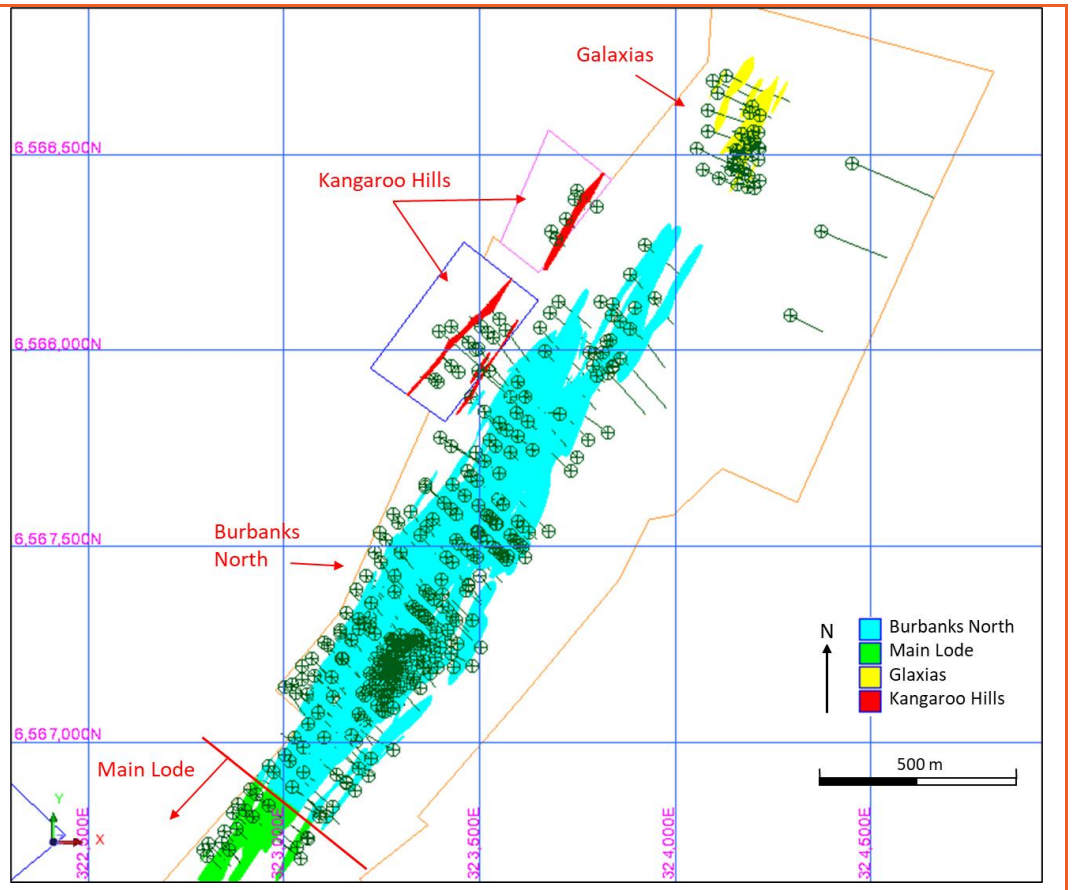
	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme	Interpretations of domain continuity were undertaken in Leapfrog™ Geo software, with mineralisation intercepts correlating to individual domains manually selected prior to

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SECTION 3 Estimation and Reporting of Mineral Resources
Burbanks North
(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	*Commentary*
Estimation and modeling techniques	*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.*	creation of a vein model using Leapfrog™ Geo implicit modelling software. Domain interpretations used all available validated RC, RCD, and DD data. Sample data were composited to a 1 m downhole length using the "fixed length" method in Surpac. Histograms, log-transformed probability plots, mean and variance plots along with percentile analyses were used to review top-cap statistics in all domains. Where appropriate, top-caps were applied on an individual mineralisation domain basis. Some selected domains were also assessed for high-grade distance restraining to minimise the influence of high-grade outlier samples. The influence of restrained high-grade samples was limited to an anisotropic distance of 20 m during the estimation. Variography were initially conducted on the 1m composited gold data within the most significant domain (G-107). Anisotropic spherical semi-variogram models using normal scores were developed. Based on similarities in their spatial and statistical characteristics, all domains were grouped, and the variogram models developed for G-107 were assessed for applicability to the grouped domains. Following this assessment, it was decided to apply the variogram models developed for G-107 to each domain during individual estimation. This process was repeated for the internal waste domains. **Variogram Element** / **All Mineralisation Domains** / **All Internal Waste Domains** Nugget: 0.6 / 0.6 Sill 1: 0.2 / 0.2 Range 1: 10 / 10 Sill 2: 0.2 / 0.2

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SECTION 3 Estimation and Reporting of Mineral Resources
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(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	*Commentary*
		<table><tr><td>Range 2</td><td>30</td><td>30</td></tr><tr><td>Major:Semi-major</td><td>3</td><td>3</td></tr><tr><td>Major:Minor</td><td>3</td><td>3</td></tr></table> An Ordinary Kriging (OK) interpolation using dynamic anisotropy in GEOVIA Surpac™ was selected for all mineralisation and internal waste domains. All estimates used domain boundaries as hard boundaries for grade estimation where only composite samples within that domain are used to estimate blocks coded as falling within that domain. Estimation parameters, including estimate block size and search neighbourhoods, were based on those used in the previous MRE (2023) and, the nominal drill spacing in the most densely drilled regions, and orebody geometry and orientation. Only gold was estimated in the resource model. No assumption has been made regarding selective mining units.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	A check estimate was undertaken for all domains using inverse distance squared and gold parts per million (ppm). There is a <7% grade variance when compared to the Ordinary Kriging (OK) estimate outcomes. Historic mine production records predate any official estimation and do not offer any valid information with regards to this MRE.
	The assumptions made regarding recovery of by-products.	No assumptions with respect to by-products were made.

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SECTION 3 Estimation and Reporting of Mineral Resources Burbanks North (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)		
Criteria	**JORC Code explanation**	***Commentary***
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation for deleterious elements or other non-grade variables was made.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Interpolation was undertaken using Ordinary Kriging (OK) in GEOVIA Surpac™ within parent cell blocks. Dimensions for the interpolation were Y: 20 mN, X: 5 mE, Z: 10 mRL, with sub-celling of Y: 1.25 mN, X: 0.3125 mE, Z: 1.25 mRL. Discretisation was set to 4, 1 and 2 (YXZ). Considerations relating to appropriate block size include drill hole data spacing, conceptual mining method and variogram continuity ranges. Only RC, RCD and DD data were used for the purposes of the MRE with all AC and RAB holes within the project area excluded, primarily due to absent or erroneous survey data. The average drill spacing is variable, with higher density 40 m x 40 m (nominally) drilling in the top 60 m of the deposit, to >50 m spacing at depth. A three-pass estimation search strategy was employed for the classified Mineral Resources. All domains were estimated using a first-pass search distance of 40 m, slightly exceeding the maximum modelled variogram range. The second and third passes use a search distance of 60 m and 80 m respectively. The minimum and maximum numbers of neighbourhood composites were set at 4 and 30 samples for the second pass, and 2 and 40 samples for the third pass, respectively. Unestimated blocks falling outside of the OK search criteria were assigned a grade using an Inverse Distance Squared (ID^2) interpolation with search distances ranging from 200 m

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SECTION 3 Estimation and Reporting of Mineral Resources Burbanks North (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)		
Criteria	**JORC Code explanation**	***Commentary***
		- 280 m. Blocks estimated with this method were not considered for inclusion in the Mineral Resources.
	Any assumptions behind modelling of selective mining units.	No selective mining units were assumed.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	All domain estimates were based on mineralisation domain constraints underpinned by geological logging (veining) and a nominal cut-off grade of 0.5 g/t Au. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as falling within that domain.
	Discussion of basis for using or not using grade cutting or capping.	Assessment and application of top-capping for the estimate was undertaken on the gold variable within individual mineralisation and internal waste domains. Where appropriate, top-caps were applied on an individual mineralisation domain basis. Some selected domains were also assessed for high-grade distance restraining to minimise the influence of high-grade outlier samples. The influence of restrained high-grade samples was limited to an anisotropic distance of 20 m during the estimation.

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

Criteria	JORC Code explanation	*Commentary*

Mineralisation Domain	Number of Composites	Top-cap	Number Cut Samples	High-Grade Threshold for Distance Restraining (g/t Au)
A 101	68	2	5	-
B 102	394	8	1	-
C 103	486	4	4	-
D 104	713	15	3	15
E 105	559	15	4	12
F 106	666	15	5	14
G 107	1545	30	8	-
H 108	590	20	9	20
I 109	158	10	6	-
J 110	24	2	2	-
K 111	41	3	2	-
L 112	34	2	9	-

No top-cap was applied to the internal waste domains. However, high-grade restraining thresholds were selected on an individual domain basis. Samples above the selected thresholds were limited to an anisotropic distance of 20 m during estimation. The following high-grade thresholds in the internal waste domains were selected:

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Internal Waste Domain	Number of Composites	High-Grade Threshold for Distance Restraining (g/t Au)
A 201	144	0.3
B 202	551	0.5
C 203	547	0.5
D 204	688	0.5
E 205	537	0.5
F 206	670	0.5
G 207	1377	0.5
H 208	682	0.5
I 209	107	0.3
No Waste in J	-	-
K 211	152	0.3
L 212	165	0.3

The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.

Gold grade interpolation for all domains (OK passes 1-3) were validated using the following approaches:

- Spatially: Visual comparison of composite grades against estimated block grades.

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		• Graphically: Swath plots along each section axis of all domains both declustered and naïve top-capped composite grades, estimated grades, number of composites and tonnages. • Global comparison of declustered and capped composite mean against estimated mean by domain (OK passes 1-3) highlighted varying results. Comparison of global statistics showed acceptable results with five of the six largest domains by volume, representing 60% of the total MRE volume, had <10 % variation. Domain H-108 (16% of the total MRE) was under-estimated by 14%. This is attributed to the application of high-grade distance restraining.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	Multiple cut-off grades are used for the Burbanks North and Galaxias deposits. The estimated depth potential for open pit is approximately 200 m vertical below surface at 180 mRL. The model is reported at 0.5 g/t Au cut-off grade above 180 mRL and is reported at 1.0 g/t Au cut-off grade below 180 mRL to reflect potential exploitation by underground mining.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable,*	Open pit and underground mining methods are assumed.

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	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.	Near surface (>180 mRL) resources at Burbanks North and Galaxias are assumed amenable to open pit mining methods, all resources below this depth are assumed to be amendable to conventional underground mining methods. Materials at these depths would fall under the definition of 'reasonable prospects of eventual economic extraction' in both open pit and underground mining frameworks. No dilution or cost factors were applied to the estimate.
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.*	All material mined from Burbanks will be treated at Maritana's Black Swan Processing Hub. Excess material could potentially be Toll Treated locally in Coolgardie. The 2019 Burbanks North MRE (BMGS) reported that previous toll treatment of ore from the adjacent open pit and underground operations at third-party processing facilities had demonstrated no material issues with metallurgical recovery. A similar comment was made in the 2015 MRE report by Mining Plus for Kidman Resources. No metallurgical recovery factors were applied to the Mineral Resources or resource tabulations.

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Environmental 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.*	No environmental factors were applied to the Mineral Resources or resource tabulations. The deposit is located on a mining licence.
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.*	Bulk density testwork at Burbanks North and neighbouring Main Lode is ongoing. There is currently insufficient data to form a reliable study. Densities applied to the model were assigned based on lithology, mineralisation and weathering type. Values for each material type we derived using a combination of values that have been used in previous MREs at Burbanks. The density values used in 2015 (by Mining Plus for Kidman Resources) were assigned based on mineralisation and lithology combinations. The density values used in the previous model (2023) were assigned based on weathering type.

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		The values used in this MRE are as follows: • Unmineralised background mafics: Oxide 2.45 t/m^3, Transitional 2.75 t/m^3, Fresh 3.05 t/m^3 • Unmineralised intrusives ("diorites"): Oxide 2.34 t/m^3, Transitional 2.64 t/m^3, Fresh 2.94 t/m^3 • Mineralised domains: Oxide 2.12 t/m^3, Transitional 2.42 t/m^3, Fresh 2.72 t/m^3 • Internal waste domains: Oxide 2.34 t/m^3, Transitional 2.64 t/m^3, Fresh 2.94 t/m^3
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density measurements are collected by the water immersion method on competent drill core, predominantly in the fresh material.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned for tonnage reporting. Density values are based on combinations of weathering, lithology and mineralisation.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	Mineral Resources at Burbanks North were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project development, current understanding of mineralisation controls and selectivity within both open pit and underground mining environments.

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		In the Competent Person's opinion, the drilling, surveying, sampling undertaken, analytical methods and quality controls used are appropriate for the style of deposit under consideration. Indicated Mineral Resources were defined where a moderate level of confidence in the geological geometry and continuity of gold grade was demonstrated, and were identified as areas where: • Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20 m or less or where drilling was within 20 m of the block estimate. • Blocks were interpolated on either OK pass 1 or 2. Inferred Mineral Resources were defined where a low to moderate level of confidence in the geological geometry and continuity of gold grade was demonstrated, and were identified as areas where: • Drilling was within 40 m of the block estimate. • Blocks were interpolated on OK passes 1, 2 or 3. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources. No estimation or assumptions with respect to deleterious elements, non-grade variables or

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		by-products were made. Mineralisation within the model which did not satisfy the criteria for Mineral Resources remained unclassified. All classified Mineral Resources were reported inside the MRT tenement boundary.
	Whether appropriate account has been taken of all relevant factors (i.e. 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).	Consideration has been given to all factors that are material to the Mineral Resource outcomes, including but not limited to confidence in volume and grade delineation, quality of data underpinning Mineral Resources and lithology and mineralisation continuity. In addition to the above factors, the classification process considered nominal drill hole spacing, number of samples, distance to informing samples and reliability of input data.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	In the Competent Person's opinion, the drilling, surveying, sampling undertaken, analytical methods and quality controls used are appropriate for the style of deposit under consideration. The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal peer reviews were undertaken at various phases of interpretation and estimation of Burbanks North with a focus on interpretation and approaches to domaining, EDA and variography, estimation methodology, block model validation and classification. An external peer review of the geology interpretation and approaches to domaining was also undertaken by Gary Harvey of Westland Exploration services. Gary has extensive knowledge of the local geology and mineralisation controls at Burbanks. The preliminary

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		report from the external review found no fatal flaws in the approach to lithological, structural and mineralisation interpretation at Burbanks North.
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.*	Variances to the tonnage, grade, and metal tonnes of the MRE are expected with further definition drilling. It is the opinion of the Competent Person that the classification criteria for Indicated and Inferred Mineral Resources appropriately capture and communicate these variances and risks to all downstream users. The MRE is considered fit for the purpose of underpinning mining studies.
	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.	The Mineral Resource Statement relates to global tonnage and grade estimates. No formal confidence intervals nor recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be	There has been no reconcilable modern mining completed within extents of the Burbanks North MRE.

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	compared with production data, where available.	Open pit and underground mining activities have occurred along strike to the south on Main Lode and Birthday Gift. Historical production produced 324,000 ounces of gold at an average grade of 22.7 g/t Au between 1885 and 1961.

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