14 September 2026
ASX Announcement
ASX | SGC

Mt Henry Resource Doubles to 1.8Moz at 1.2g/t Gold

Known mineralisation already extends beyond the new 1.8Moz Resource; Five rigs drilling and assays pending from 25 step-out holes.

HIGHLIGHTS

- **Mineral Resource Estimate ("MRE") doubles to 1.8Moz at 1.2g/t gold, adding 0.9Moz in just six months since it acquired the Mt Henry Gold Project ("Project") in February 2026.**
- **1.3Moz, or more than 70%, of the Resource is in the higher-confidence JORC Measured and Indicated categories.**
- **All 0.9Moz of Resource growth comes from the Mt Henry and Selene deposits.**
- **The updated Resource is independently estimated at a 0.5g/t gold cut-off and constrained within pit-shells using a A$3,900/oz gold price (~40% below current spot gold price).**
- **1.6Moz (~90%) of the combined Mt Henry and Selene Resource ounces are within 200m of surface, highlighting the shallow nature of the Resource and its open-pit potential.**
- **The updated MRE incorporates Sinclair drilling results released to date, including:**
  - **28.6m @ 2.0g/t gold from 224.0m, inc. 12.4m @ 2.8g/t gold;**
  - **26.9m @ 1.6g/t gold from 207.8m, inc. 9.7m @ 2.5g/t gold;**
  - **33.2m @ 1.6g/t gold from 230.7m, inc. 22.3m @ 2.0g/t gold; and**
  - **21.4m @ 1.6g/t gold from 159.6m, inc. 10.0m @ 2.8g/t gold from 166.0m.**
- **Gold mineralisation at Mt Henry and Selene is still open along strike and at depth.**
- **Outside the current Resources, shallow historic drilling includes:**
  - **12m @ 6.1g/t gold from 17m at Artemis (~50m north Mt Henry);**
  - **10m @ 88.2g/t gold from 5m at Birthday Gift (between Mt Henry and Selene); and**
  - **20m @ 2.6g/t gold at Plutus (~200m south of Selene).**
- **Assays are pending from a further 25 holes drilled outside the Resource. Results for many expected imminently.**
- **A fifth drill rig is now on-site as step-out drilling continues to intersect mineralisation beyond the current MRE along strike and at depth.**
- **Drilling will continue through CY26, targeting further Resource growth ahead of another Resource update before the end of FY27.**
- **The broader 16km mineralised corridor remains largely untested, providing further opportunities for shallow Resource growth and new discoveries.**
- **Sinclair is well funded to continue drilling and pursuing growth with $38.2m cash as at 30 June 2026.**

For personal use only

P +61 8 6279 9425
E info@sinclairgold.com
A L2/8 Richardson Street, West Perth WA 6005
ACN 149 126 858
sinclairgold.com

Sinclair Gold Chief Executive Jeff Sansom said:

"We acquired Mt Henry because we saw a lot of opportunity to grow the Resource. Six months later, we have doubled it to 1.8Moz at 1.2g/t Au. That's an outstanding result and validates what we saw in the Project when we acquired it.

"And we still see plenty of growth from here. Both Mt Henry and Selene remain open, we are already drilling outside the current MRE, and we have assays pending from 25 holes drilled beyond the Resource. There is still a lot more drilling to do across both deposits and this all points to further growth.

"And that is before we really start testing the broader Project. Birthday Gift, Artemis and Plutus have all returned strong historical results, while large parts of the 16km mineralised corridor have seen very little exploration.

"We are looking forward to getting into those areas as we progress our drilling because, ultimately, we believe Mt Henry has the potential to become a substantially larger, multi-million-ounce gold project".

Overview: The Mt Henry Gold Project, Norseman, Western Australia

Sinclair Gold Ltd (ASX: SGC) is pleased to announce that it has doubled the JORC (2012) Mineral Resource at its Mt Henry Gold Project ("Project") to 48Mt @ 1.2g/t Au for 1.8Moz Au.

The Resource is shallow and from surface with 90% of the contained gold within only 200m from surface (Figure 1).

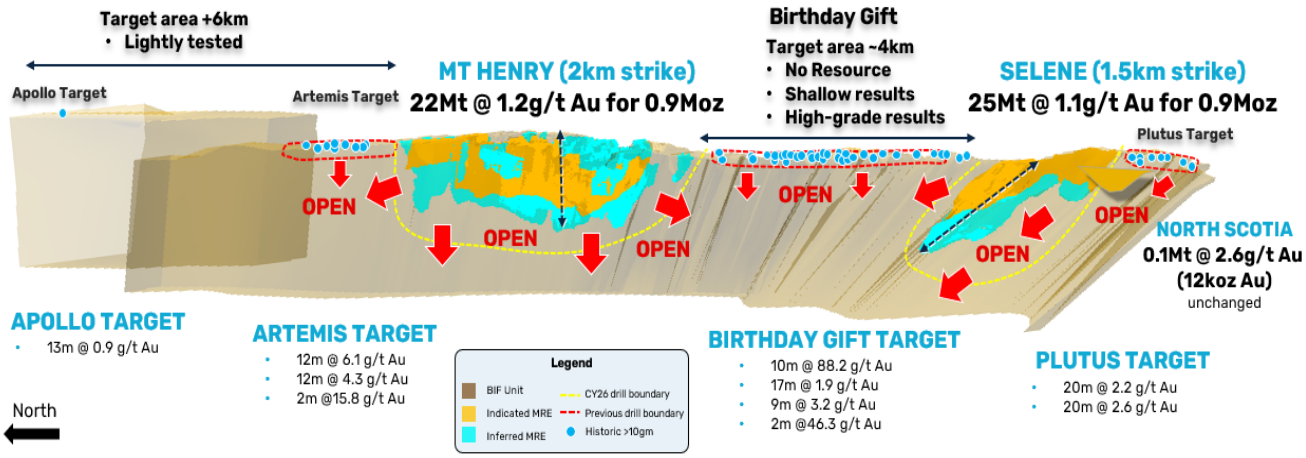


Figure 1: Mt Henry Gold Project showing the updated Mineral Resources across Mt Henry and Selene deposits, the extent of the planned drill program (yellow dotted outlines) and growth targets across the 16km mineralised corridor including the immediate Artemis, Birthday Gift, Plutus and Apollo target areas

The updated Mineral Resource now comprises 1.3Moz in the JORC (2012) Measured and Indicated categories (Table 1).

Table 1: Updated Mt Henry Gold Project Mineral Resource by JORC (2012) Classification

Mt Henry Gold Project			
JORC (2012) Classification	**Tonnes (Mt)**	**Grade (g/t Au)**	**Contained Gold (Moz)**
Measured	0.9	0.7	0.1
Indicated	33.0	1.2	1.2
Measured + Indicated	**33.9**	**1.2**	**1.3**
Inferred	14.0	**1.2**	0.5
TOTAL	**47.9**	**1.2**	**1.8**

Note: Errors of summation may occur due to rounding. Refer to Table 2 for detailed breakdown by JORC (2012) classification.

The updated MRE adds 0.9Moz of contained gold to the 0.9Moz Mineral Resource that was already in place when Sinclair completed the acquisition of the Project in February 2026.

For personal use only

All of the growth comes from the Mt Henry and Selene deposits and incorporates drilling from 20,426m of Sinclair's planned 50,000m drill program, to the 31 July 2026 MRE cut-off date. The updated MRE also includes updated geological interpretations and revised reporting parameters.

The updated Mt Henry and Selene Mineral Resources are reported at a 0.5g/t Au cut-off and constrained within optimised pit shells using a A$3,900/oz gold price, ~40% below the current gold spot price of ~A$6,110/oz (on 10 September 2026), while the Mineral Resources associated with North Scotia and the Stockpiles remain unchanged.

Gold mineralisation at Selene is shallow, extending to ~200m vertically below surface and still open down-dip and along strike (Figure 1). Gold mineralisation at Mt Henry extends to ~250m below surface, with mineralisation intersected outside the Resource at more than 480m below surface, highlighting significant depth potential (Figure 1).

Sinclair acquired the Project on 11 February 2026 with a JORC (2012) Mineral Resource of 24.5Mt @ 1.2g/t Au for 0.9Moz, with the view that the Resource had significant growth potential.

The Project is located ~20km south of Norseman and 220km south of Kalgoorlie in Western Australia's Goldfields region (Figure 2).

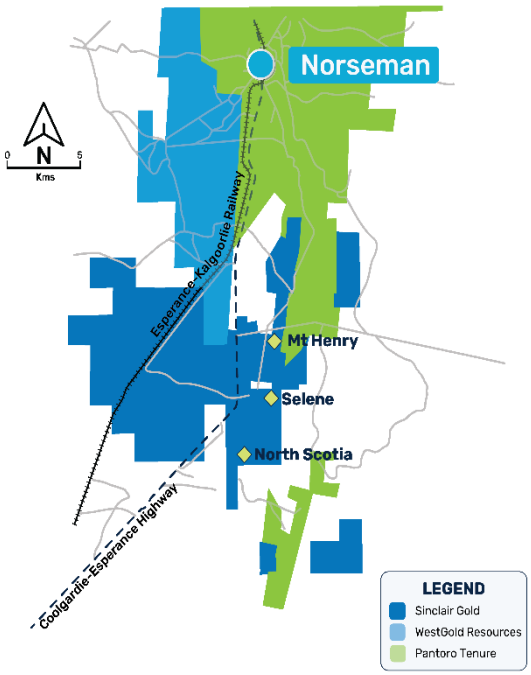


Figure 2: Sinclair's Mt Henry Gold Project Regional Location Map

The Project sits within a highly prospective 16km mineralised corridor which hosts the existing Resources and a pipeline of regional gold targets. Within that corridor, the Mineral Resources sit within 11km of granted mining tenure in an established gold mining district with access to existing regional infrastructure.

Despite its mining history, the Mt Henry deposit has remained relatively shallow and underexplored. Open-pit mining between 2016 and 2019 reached only ~90m below surface and the Resource was largely defined within ~100m of surface. Historical drilling at depth was limited, numerous holes ended in mineralisation and both Mt Henry and Selene have remained open along strike and at depth.

Drilling since acquisition has rapidly validated that growth opportunity.

The opportunity also extends beyond Mt Henry and Selene. Across the broader ~16km mineralised corridor, historic drilling is limited and shallow, with high-grade gold intersections at regional prospects receiving little or no follow-up.

Sinclair commenced its 50,000m drill program in March 2026, initially targeting extensions to Mt Henry and Selene. Since drilling commenced and until the 31 July 2026 MRE cut-off date, Sinclair has added 0.9Moz, doubling the Project Resource to 1.8Moz while maintaining the Resource grade at 1.2g/t Au.

For personal use only

Only 20,426m, or 41%, of the planned CY26 drill program is included in this interim Resource update.

Drilling has continued across Mt Henry and Selene and results from drilling beyond the MRE cut-off date will be considered in the next Resource Update, expected before the end of FY27.

Assays are currently pending from a further 25 holes drilled outside the current Resource footprint, with results from many expected imminently. These results will provide further information on the potential for Resource growth beyond the current MRE footprint.

The next phase of Resource growth is targeted from:

1. drilling already completed outside the updated Resource footprint at Mt Henry and Selene, with assays from 25 holes pending;
2. ongoing drilling with five rigs across Mt Henry and Selene, with both deposits still open;
3. the broader ~16km mineralised corridor, including Birthday Gift, Artemis and Plutus, where large areas remain largely undrilled.

Mt Henry and Selene Continue to Grow

The updated Mineral Resource Estimate for the Mt Henry Gold Project is 48Mt @ 1.2g/t Au for 1.8Moz, representing ~100% increase in contained gold from the 0.9Moz Mineral Resource acquired in February 2026.

All of the increase comes from growth at Mt Henry and Selene. No exploration or Resource definition work was undertaken at North Scotia during the period and the Stockpiles Mineral Resource remains unchanged.

Both Mt Henry and Selene remain open along strike and at depth, with further drilling required to define the extent of mineralisation. Beyond the current Resources, the broader ~16km mineralised BIF corridor remains largely untested, including priority regional targets at Birthday Gift, Artemis and Plutus, providing additional opportunities for discovery and Resource growth (Figure 3).

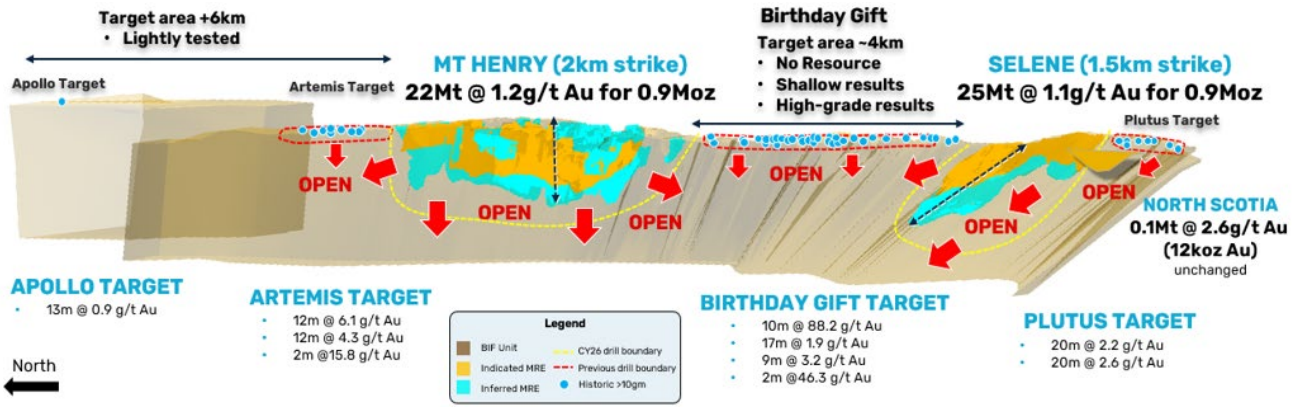


Figure 3: Mt Henry Gold Project showing the updated Mineral Resources across Mt Henry and Selene, the extent of the planned drill program *(yellow dotted outlines)* and growth targets across the 16km mineralised corridor including the immediate Artemis, Birthday Gift, Plutus and Apollo target areas

At Selene, drilling since March 2026 has doubled the down-dip extents of the shallow-dipping, thick and consistent gold mineralisation. Gold mineralisation remains shallow and is currently defined to only ~200m vertically from surface.

Selene has never been mined, with gold mineralisation extending from surface and remaining open at depth and along strike, where drilling will continue to test for extensions well beyond the boundaries of the current MRE (Figure 4).

For the remainder of CY26, Sinclair will continue step-out drilling targeting extensions beyond the current Resource, including extensions of the Northern and Southern Thickness Trends and extensions towards Birthday Gift to the north and Plutus to the south (Figure 5).

For personal use only

For personal use only

Results from this program will guide the next phase of extensional drilling across Selene.

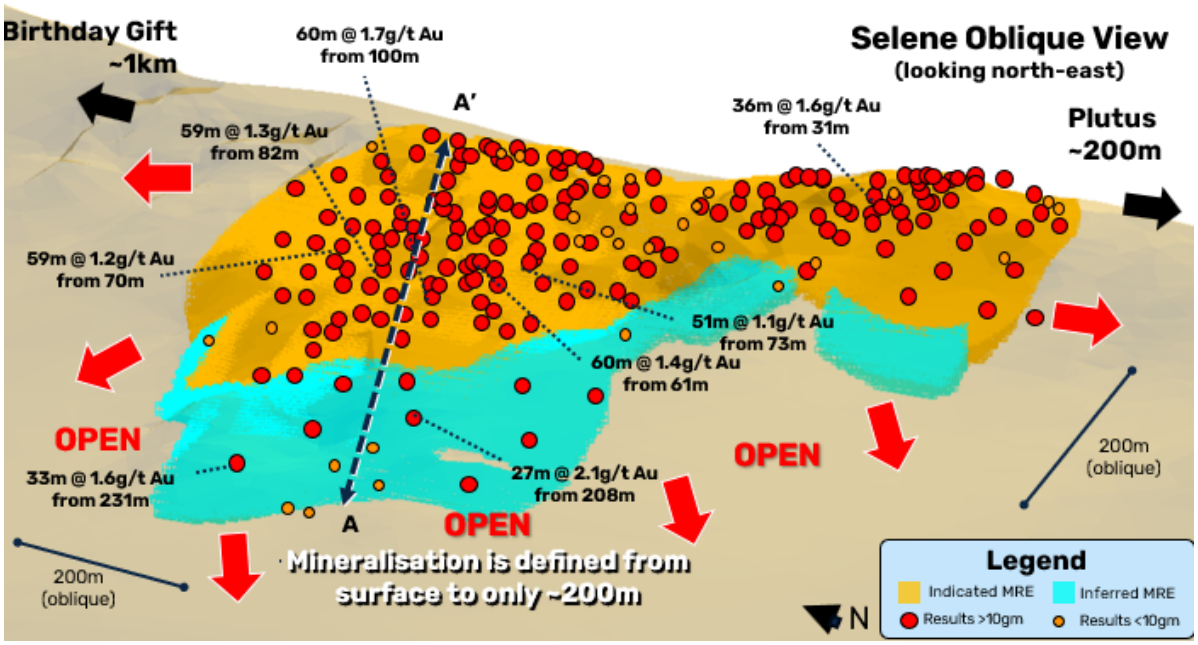


Figure 4: Updated Selene Mineral Resource showing selected drill intersections, the thickness and consistency of mineralisation and the shallow vertical depth of the Resource. Mineralisation remains open at depth and along strike.

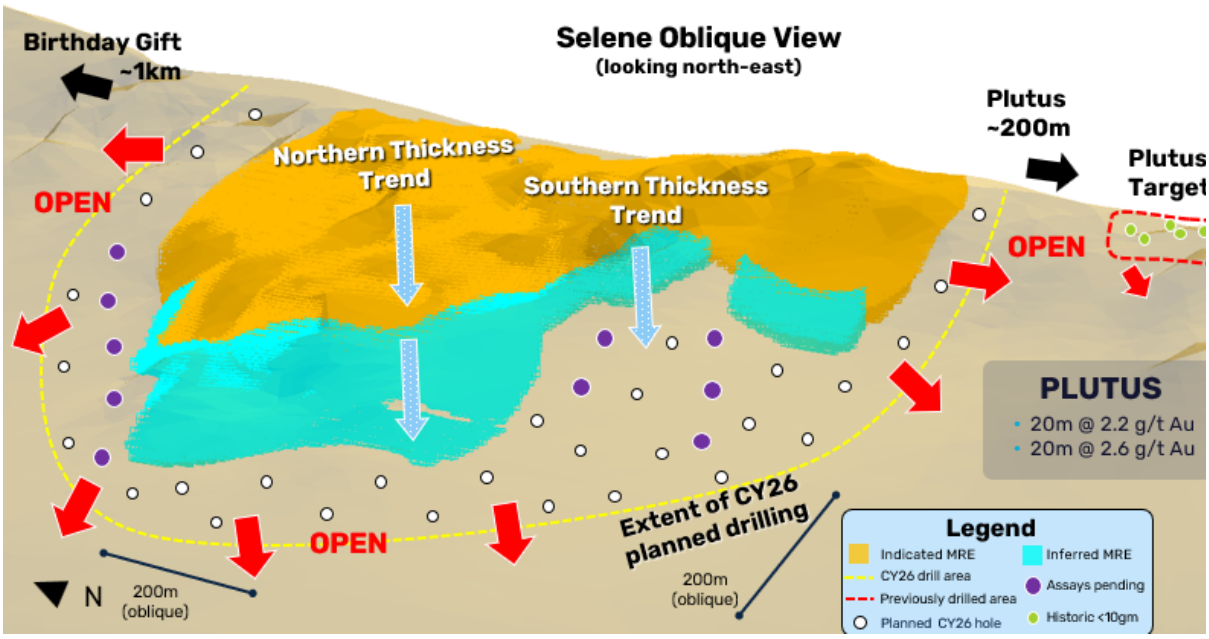


Figure 5: Selene Holes with Assays Pending (purple) and Planned CY26 Drilling (white) Targeting Further Resource Growth at Depth and Along Strike. Birthday Gift and Plutus to the Immediate North and South provide for further Growth Opportunities

At the Mt Henry deposit, drilling since March 2026 has extended the Resource to ~250m below surface. Gold mineralisation is defined within multiple mineralised lodes and is still open at depth and along strike, where drilling will continue to test for extensions well beyond the boundaries of the current MRE (Figure 6).

Drilling has successfully intersected mineralisation at more than 480m below surface, demonstrating the significant depth potential that remains to be tested.

For the remainder of CY26, Sinclair will continue step-out drilling targeting extensions beyond the current Resource, including towards Artemis to the north and Birthday Gift to the south (Figure 7). Results from this program will guide the next phase of extensional drilling across Mt Henry.

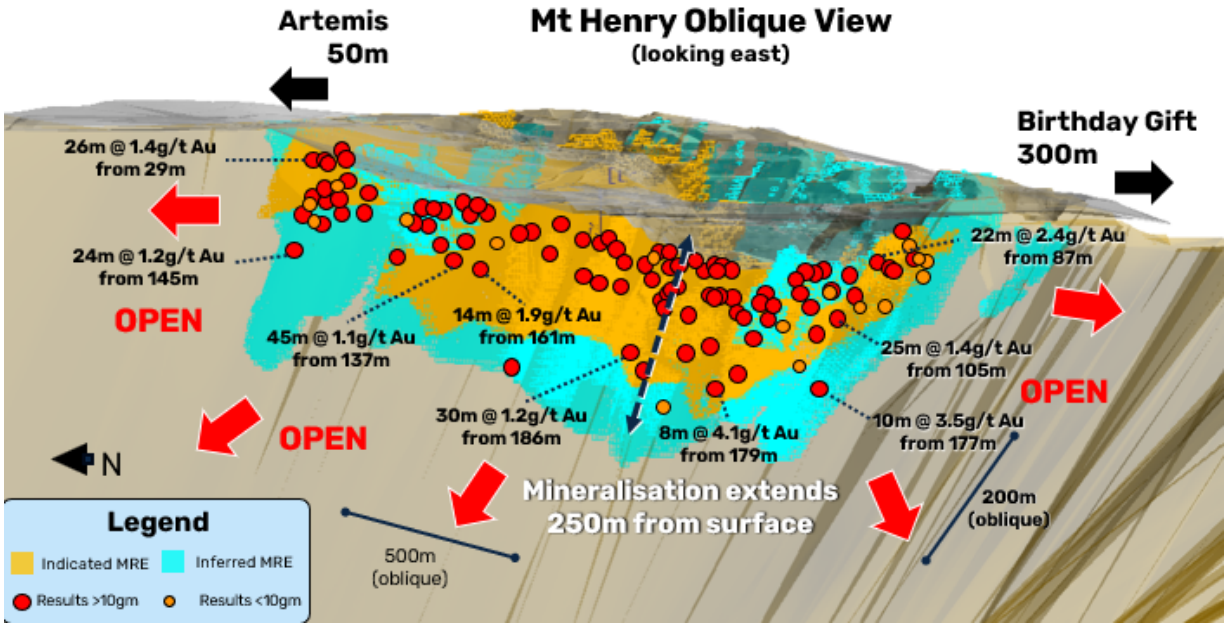


Figure 7: Updated Mt Henry Mineral Resource showing selected drill intersections and the continuity of mineralisation across ~2km of strike. The Resource extends ~250m below surface and remains open at depth

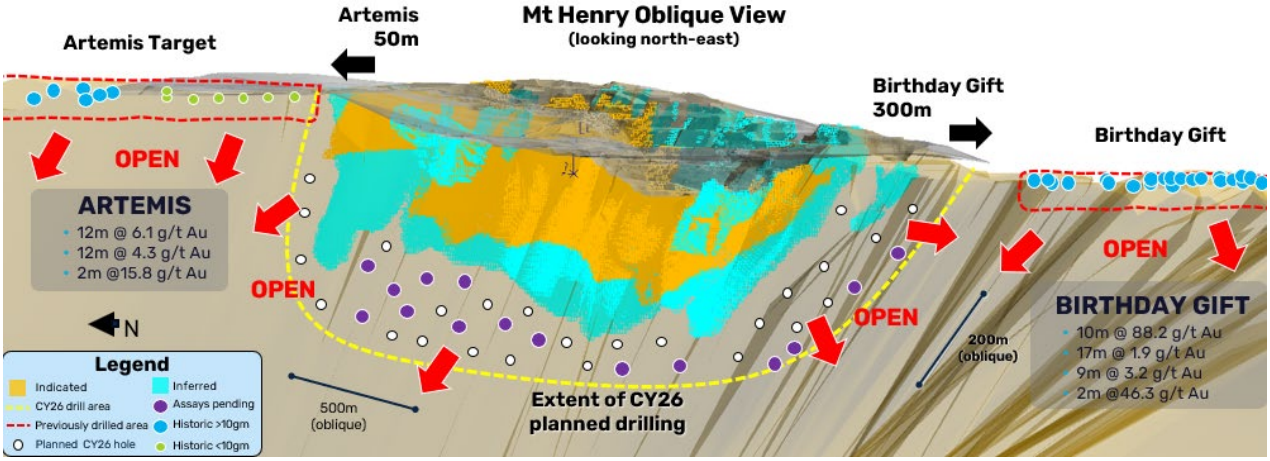


Figure 6: Mt Henry Holes with Assays Pending (purple) and Planned CY26 Drilling (white) Targeting Further Resource Growth at Depth and Along Strike. Artemis and Birthday Gift to the Immediate North and South provide for further Growth Opportunities

Drilling will continue through CY26, with the majority of planned holes expected to extend beyond the current Mineral Resource footprint. Results received after the 31 July 2026 cut-off date will be considered for inclusion in the next Mineral Resource update, expected before the end of FY27.

For personal use only

Updated Mt Henry Gold Project Mineral Resource

The JORC (2012) Mineral Resource for the Mt Henry Gold Project (as at 31 July 2026) stands at 48Mt @ 1.2g/t Au for 1.8Moz Au, comprising 22Mt @ 1.2g/t Au for 0.9Moz within the Mt Henry deposit and 25Mt @ 1.1g/t Au for 0.9Moz within the Selene deposit (Table 2).

Table 2: Updated Mt Henry Gold Project Mineral Resource Estimate by Deposit and JORC (2012) Classification.

Deposit	JORC (2012) Classification	Cut-off Grade (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (koz)
Mt Henry	Indicated	0.5	12.9	1.2	521
	Inferred		9.2	1.2	364
	Total Mt Henry	**0.5**	**22**	**1.3**	**885**
Selene	Indicated	0.5	20.1	1.1	710
	Inferred		4.8	1.1	166
	Total Selene	**0.5**	**24.9**	**1.1**	**875**
North Scotia	Indicated	0.4	0.1	2.6	12
	Inferred		0.0	2.4	0
	Total North Scotia	**0.4**	**0.1**	**2.6**	**12**
Stockpiles	Measured	-	0.9	0.7	20
	Total Stockpiles	**-**	**0.9**	**0.7**	**20**
TOTAL	Measured	-	0.9	0.7	20
	Indicated	-	33.0	1.2	1,242
	Measured + Indicated	**-**	**33.9**	**1.2**	**1,262**
	Inferred	-	14.0	**1.2**	530
TOTAL MINERAL RESOURCE		**-**	**47.9**	**1.2**	**1,792**

Note: Effective 31 July 2026 for Mt Henry and Selene; 30 June 2025 for North Scotia and Stockpiles.

The updated Mineral Resource represents an increase of 0.9Moz, or ~100%, in contained gold compared to the Mineral Resource acquired in February 2026 (Table 3, Figures 8 and 9).

Table 3: Mt Henry Gold Project Mineral Resource Growth by Deposit since Acquisition.

Deposit	Updated MRE	Acquired MRE	Change in contained gold
Mt Henry	22Mt @ 1.2g/t Au for 0.9Moz	5Mt @ 1.5g/t Au for 0.2Moz	**+0.7Moz**
Selene	25Mt @ 1.1g/t Au for 0.9Moz	19Mt @ 1.1g/t Au for 0.7Moz	**+0.2Moz**
Subtotal	**47Mt @ 1.2g/t Au for 1.8Moz**	**24Mt @ 1.2g/t Au for 0.9Moz**	**+0.9Moz**
North Scotia	0.1Mt @ 2.6g/t Au for 12koz	0.1Mt @ 2.6g/t Au for 12koz	no change
Stockpiles	0.9Mt @ 0.7g/t Au for 20koz	0.9Mt @ 0.7g/t Au for 20koz	no change
TOTAL	**48Mt @ 1.2g/t Au for 1.8Moz**	**25Mt @ 1.2g/t Au for 0.9Moz**	**+0.9Moz**

Note: Errors of summation may occur due to rounding. Refer to Table 2 for detailed breakdown by JORC (2012) classification.

For personal use only

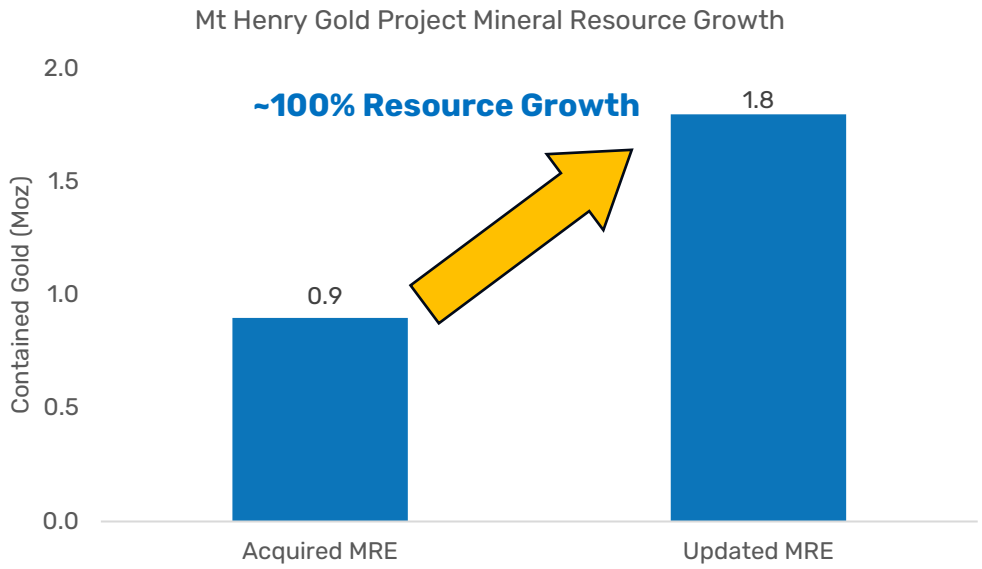


Figure 8: Mt Henry Gold Project Mineral Resource Growth Since Acquisition.

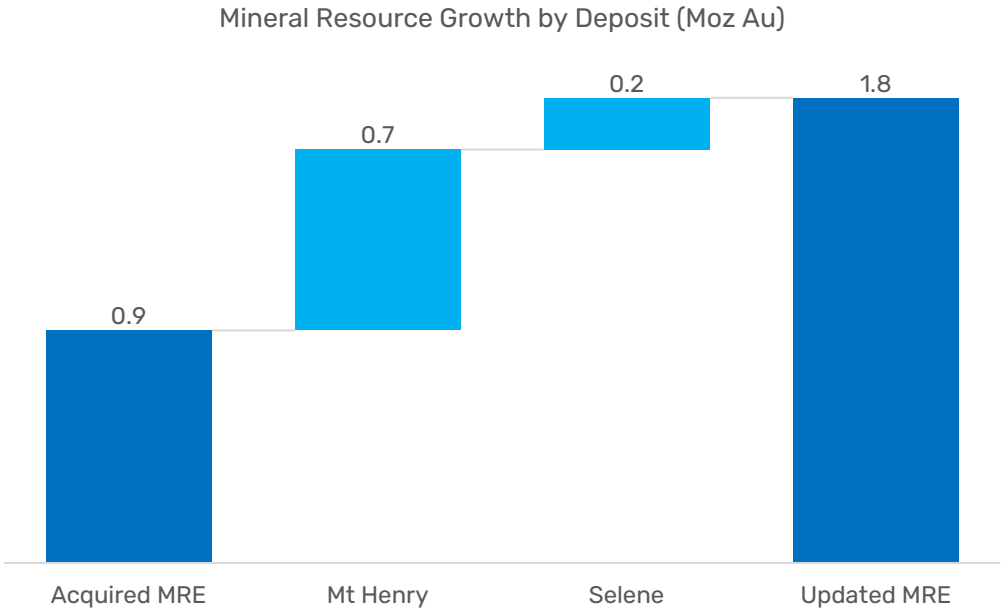


Figure 9: Contribution to Mineral Resource Growth by Deposit Since Acquisition.

Mineral Resource Classification

The Project Mineral Resource now contains 1.3Moz in the higher-confidence JORC (2012) Measured and Indicated categories, up from 0.8Moz at acquisition (Table 4).

The composition of the Measured and Indicated Resource has changed, with Resources at Mt Henry and Selene previously classified as Measured now classified as Indicated under the classification criteria applied by the Competent Person to the updated Mineral Resource.

For personal use only

For personal use only

Table 4: Mt Henry Gold Project Mineral Resource Classification Comparison since Acquisition

Deposit	JORC (2012) Classification	Updated MRE	Acquired MRE	Change in contained gold
Mt Henry	Measured	-	0.1 Moz	(0.1) Moz
	Indicated	0.5 Moz	0.1 Moz	+0.4 Moz
	Measured + Indicated	**0.5 Moz**	**0.2 Moz**	**+0.3 Moz**
	Inferred	0.4 Moz	0.0 Moz	+0.3 Moz
	Mt Henry Total	**0.9Moz**	**0.2Moz**	**+0.7 Moz**
Selene	Measured	-	0.4 Moz	(0.4) Moz
	Indicated	0.7 Moz	0.2 Moz	+0.5 Moz
	Measured + Indicated	**0.7 Moz**	**0.6 Moz**	**+0.1 Moz**
	Inferred	**0.2** Moz	**0.0** Moz	+0.2 Moz
	Selene Total	**0.9** Moz	**0.7** Moz	**+0.2 Moz**
North Scotia	Indicated	<0.1 Moz	<0.1 Moz	unchanged
Stockpiles	Measured	<0.1 Moz	<0.1 Moz	unchanged
	Nth Scotia and Stockpiles Total	**0.1** Moz	**0.1** Moz	**unchanged**
Mt Henry Gold Project	Measured	<0.1 Moz	0.4 Moz	(0.4) Moz
	Indicated	1.2 Moz	0.4 Moz	+0.8 Moz
	Measured + Indicated	**1.3** Moz	**0.8** Moz	**+0.5 Moz**
	Inferred	0.5 Moz	0.1 Moz	+0.4 Moz
	Project Total	**1.8** Moz	**0.9** Moz	**+0.9 Moz**

Note: Figures are rounded and errors of summation may occur.

Shallow Resource Supports Open-Pit Potential

The updated Mineral Resource remains shallow (Figure 10).

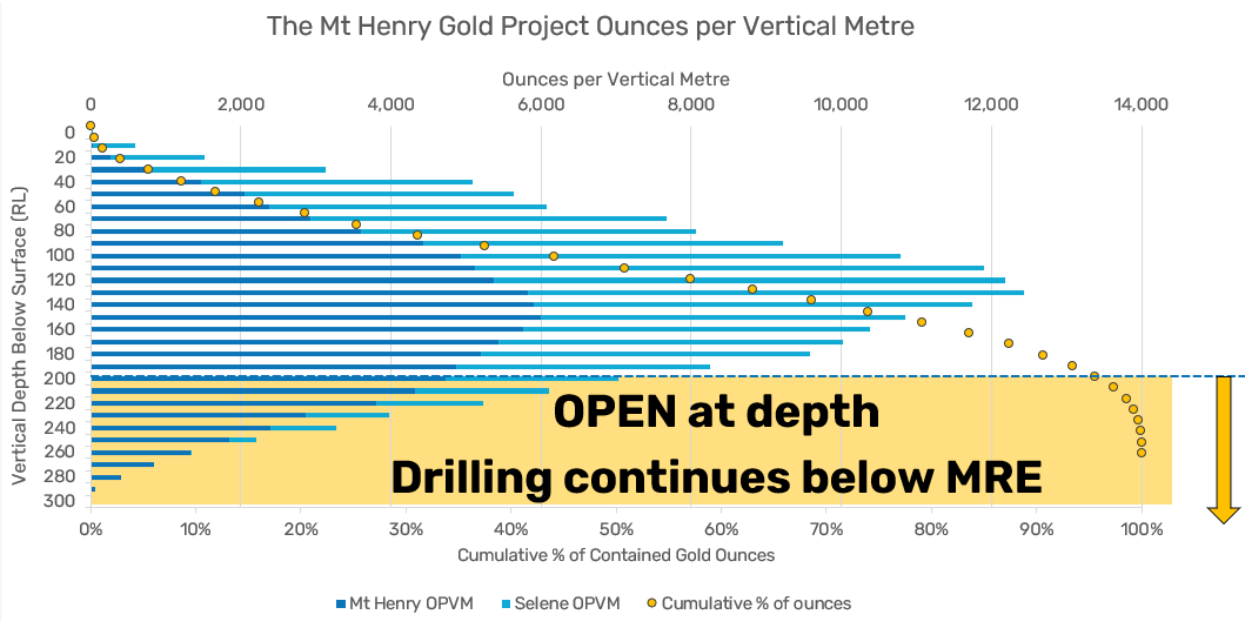


Figure 10: The Mt Henry Gold Project, Combined Mt Henry and Selene, Ounces Per Vertical Metre (top) and Cumulative Proportion of Contained Resource Ounces by Vertical Metre Below Surface (bottom).

At Selene, 94% of contained gold is within 200m of surface, while at Mt Henry 81% is within the same vertical depth. When combined, nearly 90% of the contained gold across Mt Henry and Selene is within 200m vertical depth of surface (Table 5).

Table 5: Cumulative Mineral Resource ounces by vertical depth below surface.

Vertical depth from surface (RL)	Mt Henry Cumulative OPVM %	Selene Cumulative OPVM %	Combined Cumulative OPVM %
50	5%	13%	9%
100	24%	39%	31%
150	54%	73%	63%
200	**81%**	**94%**	**87%**
250	97%	99%	99%
300	100%	100%	100%

Mt Henry and Selene are large, shallow gold deposits with the potential to support further growth and large-scale open-pit development. Both deposits are open and drilling continues below the current Mineral Resource boundaries testing for extensions.

Resource Sensitivity

The reported Mt Henry and Selene Resources use a gold price of A$3,900/oz and a cut-off grade of 0.5g/t Au.

The table below shows how the Resource changes under different cut-off grade assumptions (Table 6). The JORC (2012) classification mix remains broadly unchanged across the presented cut-off grade sensitivities, with ~70% of contained gold classified as Measured and Indicated and ~30% classified as Inferred.

Investors are cautioned that the below figures are sensitivities only and should not be taken to be a Mineral Resource Estimate reported by Sinclair. Sinclair makes no representations or warranties as to the reasonable prospects for eventual economic extraction at any cut-off grade other than the cut-off grade of 0.5g/t Au reported elsewhere in this announcement.

Table 6: Mt Henry and Selene Mineral Resource Sensitivities at A$3,900/oz gold.

Cut-off Grade (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)	JORC (2012) M&I (%)	JORC (2012) Inferred (%)
0.3	52	1.1	1.9	70	30
0.5 (reported)	**47**	**1.2**	**1.8**	**70**	**30**
0.7	37	1.3	1.6	71	29

No further work was conducted at North Scotia and Mineral Resources remain unchanged at 0.1Mt @ 2.6g/t Au for 12koz as the economic assumptions and geological interpretations remain unchanged, utilising a pit shell constrained at a A$2,160/oz gold price and a cut-off grade of 0.4g/t.

The Stockpiles Mineral Resource remains unchanged as 0.9Mt @ 0.7g/t Au for 20koz contained gold.

Resource Parameters

In accordance with ASX Listing Rule 5.8.1, the following summary information is provided in relation to the Mineral Resource Estimate for the Project. The Company notes that only the Mineral Resource estimates at the Mt Henry and Selene deposits were updated and the Mineral Resource estimates at North Scotia and Stockpiles are unchanged.

Mineral Resources at Mt Henry and Selene have been reported within optimised pit shells using a gold price of A$3,900/oz and a 0.5g/t Au cut-off grade. North Scotia and the Stockpiles Resource remain unchanged from the previous Mineral Resource.

For personal use only

Geology and Geological Interpretation

The Project deposits are classified as Archean orogenic shear-hosted deposits. The Project includes the Mt Henry, Selene and North Scotia deposits, as well as Stockpiles.

The host shear to the mineralisation at Mt Henry and Selene deposits strikes north-south and dips towards the west, contiguous with the upper contact of the BIF unit with the overlying Woolyneenyer Formation.

The relative movement is reverse (footwall down). There does not appear to be any significant strike-slip component. Minor mineralisation is also associated with other shear zones.

These typically either emanate from the main shear or are associated with other discrete shears stratigraphically lower down in the BIF unit.

Mineralisation is pervasive within sheared BIF throughout the entire length of the deposit; however, there are discrete zones that contain higher grades and thicker intervals of mineralisation that plunge to the north-northwest at Mt Henry.

Sulphide minerals range from trace to 10%. The predominant sulphide is pyrrhotite with minor pyrite, arsenopyrite, chalcopyrite and marcasite.

The pyrrhotite is often formed by the replacement and sulphidisation of magnetite. Gold occurs in narrow discrete quartz veins, and in clouds within silicate minerals. It also occurs in close proximity or attached to sulphide minerals, particularly pyrrhotite.

The Mt Henry deposit is an elongated, shear-hosted body, 2km long and 3m to 40m wide and dips 65-75 degrees towards the west. The Selene deposit is an elongated shear hosted body 1.3km long and 10m and to 50m wide and dips approximately 20 degrees to the west.

The North Scotia deposit is associated with vein hosted structures. The system is approximately 450m long dipping steeply to the west. The deposit consists of multiple NNE trending quartz lodes that vary between 1m and 5m in true thickness with numerous thinner parallel lodes at various stages along the length of the deposit. The mineralisation can occur along the contacts and into the overlying chert and dolerites of the Woolyeenyer Formation.

The mineralisation is frequently cut by flat lying, dilatational dykes and sills which has been accounted for in the estimate.

Drilling, Sampling and Assaying

The Mineral Resource Estimate incorporates historical drilling together with drilling completed by Sinclair since acquiring the Project in February 2026.

The database consists of a combination of diamond, reverse circulation (RC), rotary air blast (RAB), air core (AC) and percussion drillholes (7,668 holes for 291,909.8m), completed between 1980 and 2026.

This includes 56 holes for 20,426m of drilling completed by Sinclair to the 31 July 2026 data cut-off. All of this drilling has been incorporated into the Mineral Resource Estimate.

Only diamond and RC drilling has been used in the Mineral Resource Estimate.

Diamond holes were sampled by cutting the core in half, or quarter for the HQ core, over geologically logged intervals between 20cm and 1m in length. RC holes were sampled by collecting 1m samples and splitting them down using either on-board rig or manual riffle splitters to produce an assay sample of ~3kg size.

Historic assay samples were submitted to ALS in Kalgoorlie, BV in Kalgoorlie or SGS Laboratories in Perth for gold analysis by FA50 (Fire Assay) technique. A minor proportion of the data (8%) has been assayed via unknown or other methods.

Recent Sinclair assays were submitted to InterTeck in Kalgoorlie and Perth for gold analysis by FA50 (Fire Assay) technique.

For personal use only

Data Compilation and Validation

Historical and Sinclair drilling data used in the Mineral Resource Estimate was compiled into the Project database and subject to validation prior to estimation.

Historic logging was completed in MS Excel templates on laptops and then imported into the Project SQL database for validation. Logging data completed by Sinclair has been captured within an internal logging package coupled to a SQL database which incorporates validation processes. Sections were then generated and visual validation completed to ensure integrity of the data. Historic logging codes were verified and merged to ensure consistency.

Visual checks on the data were conducted in Vulcan and Leapfrog for any issues with sample overlaps, missing intervals, downhole survey/collar positions. No significant errors due to data corruption and transcription have been found. No separate data compilation for the stockpiles has occurred or been considered necessary.

The Competent Person considers the data used in the Mineral Resource Estimate to be suitable for Mineral Resource estimation.

Estimation Methodology

Gold mineralisation is broadly aligned with the BIF unit, striking north and south and dipping variably to the west. Estimation domains were defined by the presence of the BIF, a 0.2g/t gold threshold and the absence of gold in cross cutting intrusions.

Each individual domain was assessed for the presence of outliers and managed through the use of top cutting. Estimation of gold grade has been undertaken using Ordinary Kriging. A parent size of 5mE x 10mN x 5mRL was used for the ordinary kriging estimates with suitable subcelling to adequately reflect the volume.

Low-grade stockpile estimate grades and assigned densities are based on detailed production information including close spaced drilling, that incorporates all RC and diamond drilling. Volumes are measured by direct surveys using industry standard survey techniques.

Validation of the estimates on a domain-by-domain basis has consisted of global statistical comparison, swath plot comparison and visual inspection. All validation undertaken shows the estimation to be within expected tolerances.

Bulk Density

Bulk Density (BD) measurements were completed on mineralised and unmineralized samples across the deposit areas and reflect the different rock domains, weathering and the mineralization domains. The samples were measured using the water displacement method. 2,104 historical measurements and 1,981 measurements from Sinclair were used.

BD was assigned within the model as a 'Density' attribute. Average density values for each specific rock type were assigned to the different rock units at each deposit.

Classification

The Mineral Resource has been classified as Measured, Indicated and Inferred in accordance with the JORC Code (2012).

Classification reflects the Competent Person's assessment of confidence in the geological interpretation and grade estimate, including consideration of drill spacing, geological and grade continuity, data quality and the reliability of the underlying drilling information. Measured classification was applied to Stockpiles only, Indicated classification was applied where drill spacing was 10-60m and Inferred classification was applied where drill spacing was 10-200m. The low grade Stockpiles are classified as Measured due to the detailed production data supporting the estimation of Stockpiles.

For personal use only

Mining Factors and Assumptions

The Mt Henry and Selene Mineral Resources have been constrained within optimised open-pit shells to demonstrate reasonable prospects for eventual economic extraction ("RPEEE"). The pit optimisation uses economic and technical assumptions considered reasonable by the Competent Person, including those set out below, and demonstrates that the reported Mineral Resources have RPEEE by open pit mining methods.

The assumptions used for pit optimisation and Mineral Resource reporting are:

- Gold price: A$3,900/oz or US$2,800/oz
- Mining cost: $4.50/t mined
- Processing cost: $29/t ore at 3.5mtpa
- G&A: $0.50/t ore
- Slope angles: 50°
- Metallurgical recovery: 94%
- Royalties: 2.5%

The North Scotia and Stockpiles Mineral Resources have not been re-estimated as part of the 2026 Mineral Resource update and remain unchanged.

North Scotia continues to be reported within an optimised pit shell using a gold price of A$2,160/oz and a 0.4g/t Au cut-off grade, with the metallurgical and mining assumptions unchanged from those previously reported. The Stockpiles Mineral Resource also remains unchanged and continues to be reported on the same basis as the previously reported estimate.

Metallurgical Factors and Assumptions

Metallurgical recovery assumptions have been applied based on test work and processing records from processing the Mt Henry deposit ore through the Higginsville plant.

Assumed gold recoveries for all deposits was 94%.

Reporting Cut-Off Grade

The updated Mt Henry and Selene Mineral Resource are reported within optimised pit shells using a cut-off grade of 0.5g/t Au.

The reported cut-off grade reflects the gold price, mining, processing, metallurgical recovery and other economic assumptions used in determining reasonable prospects for eventual economic extraction.

The sensitivity of the Mineral Resource to changes in cut-off grade is shown in Table 6.

Environmental and Permitting

The updated Mt Henry and Selene Mineral Resources are located on granted mining tenure. Historical open-pit mining has previously been undertaken at Mt Henry and the Project benefits from existing access and regional infrastructure.

No material environmental or permitting factors have been identified that would prevent the reasonable prospects for eventual economic extraction of the Mineral Resource.

For further information:

Investors

Jeff Sansom
Chief Executive Officer
E: jsansom@sinclair.com
P: +61 (0)473 089 856

Media

Paul Armstrong
Read Corporate
P: +61 8 9388 1474

This announcement has been approved for release by the Board of Directors of Sinclair Gold.

For personal use only

About Sinclair Gold

Sinclair Gold Ltd (ASX: SGC) owns the Mt Henry Gold Project in Western Australia, located approximately 20km south of Norseman. The Project hosts total Mineral Resources of 48Mt at 1.2g/t Au for 1.8Moz contained gold across the Mt Henry, Selene and North Scotia deposits and existing stockpiles.

Since acquiring the Project in February 2026, Sinclair has increased the Mineral Resource by ~100%, with both Mt Henry and Selene remaining open along strike and at depth. Drilling continues across both deposits, while the broader ~16km mineralised BIF corridor remains largely untested and hosts multiple regional exploration prospects, providing significant potential for further Resource growth and new discoveries.

The Project's Mineral Resources are located on granted mining leases, with sealed-road access approximately 1.5km east of the Coolgardie–Esperance Highway and proximity to established regional infrastructure.

Sinclair also retains interests in the highly prospective Bergslagen mining district of Sweden, including the Falun copper-gold and polymetallic skarn project and the historic Sala silver-zinc-lead Project. Sinclair's strategy for its Swedish portfolio is focused on retaining exposure to exploration upside while progressing the assets through partner-funded exploration and development.

Sinclair is led by an experienced Board and management team with extensive experience across gold exploration, project development, mining, corporate finance and capital markets. Sinclair's focus is on growing the scale of the Project through continued Resource growth, exploration and systematic testing of the broader project area.

Competent Persons Statement

The information in this announcement that relates to previously reported Exploration Results has been extracted from the Company's announcements dated 19 December 2025, 18 May 2026 and 22 July 2026 and 29 July 2026.

The information in this announcement that relates to estimates of Mineral Resources at Mt Henry and Selene is based on and fairly represents information compiled by Mr Brian Wolfe. Mr Wolfe is a Competent Person and a full-time employee of International Resource Solutions Pty Ltd, a consultant to the Company which specialises in mineral resource estimation. Mr Wolfe does not hold any interest in Sinclair Gold Ltd, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Wolfe is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Wolfe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the North Scotia and Stockpiles Mineral Resource Estimates for the Mt Henry Gold Project has been extracted from the Company's announcement titled "Acquisition and Capital Raising – Clarification Announcement" which was released to the ASX on 19 December 2025.

Other than the updated Mineral Resource estimates for the Mt Henry Deposit and Selene Deposit, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources at North Scotia and Stockpiles, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

References to 'historic(al) drilling' and 'historic(al) data' in this announcement refer to drilling and data collected prior to the current drilling campaign. Unless specified otherwise, all historical drilling information and data in this announcement have been reported in accordance with the 2012 edition of the JORC Code and not in accordance with a historical code.

For personal use only

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Sinclair's plans, forecasts, and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors many of which are beyond the control of Sinclair. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Sinclair will be able to confirm the presence of Mineral Resources or Ore Reserves, that Sinclair's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Sinclair's mineral properties. Sinclair's performance may be influenced by a number of factors which are outside the control of Sinclair, its directors, staff, or contractors. Sinclair does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws.

For personal use only

Appendix A – Drilling Results

Significant Intercepts Table – Select Historical Drilling

Collar co-ordinates and orientation are listed in the MGA 1994 Zone 51 grid. Width refers to Downhole Width.

Hole ID	Easting	Northing	RL	Dip	Azi	Depth (m)	From (m)	To (m)	Width (m)	Au (g/t)
Mt Henry										
MHRD0572	385892.9	6418780.7	310.3	-60.0	90.0	72.0	29.0	55.0	26.0	1.4
5HENC072	385817.4	6418180.1	324.6	-64.4	90.4	182.0	137.0	182.0	45.0	1.1
NHC089	385785.0	6418107.6	331.5	-59.8	90.9	175.0	161.0	175.0	14.0	1.9
5HEND013	385722.2	6417413.9	280.7	-60.0	90.0	218.4	186.0	216.0	30.0	1.2
NIC073	385789.3	6416963.8	268.0	-60.0	90.0	140.0	105.0	130.0	25.0	1.4
Selene										
SLRD0002	385364.0	6413169.2	249.5	-60.0	90.0	162.0	82.0	141.0	59.0	1.3
NLC144	385581.4	6412788.7	271.0	-59.5	90.2	80.0	31.0	67.0	36.0	1.6

Appendix B – Survey & Analytical Methods for Reported Drill Holes

Hole ID	Status	Drill Type	Hole Depth (m)	DH Survey Method	Collar Survey Method	Analytical Method
MHRD0572	historic	RC	72.0	Gyro	RTKGPS	Fire Assay - AAS
5HENC072	historic	RC	182.0	Gyro	Not recorded	Fire Assay - Unknown
NHC089	historic	RC	175.0	Gyro	Not recorded	Fire Assay - Unknown
5HEND013	historic	DDH	218.4	Not recorded	Not recorded	Fire Assay - Unknown
NIC073	historic	RC	140.0	Not recorded	Not recorded	Fire Assay - AAS
SLRD0002	historic	RC	162.0	Gyro	RTKGPS	Fire Assay - AAS
NLC144	historic	RC	80.0	Gyro	Not recorded	Fire Assay - Unknown

For personal use only

For personal use only

APPENDIX C: JORC 2012 Table 1 Report (Mt Henry Project)

Section 1 - Sampling Techniques and Data (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. • Include reference to measures taken to ensure sample presentively and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Drilling at the Mount Henry Gold Project (MHGP) was completed between the 1980s and 2026 using a combination of Reverse Circulation (RC), Diamond drilling (DD), Aircore (AC), Rotary Air Blast (RAB) and Percussion. The database contains 7,668 drill holes for a total of 291,909.8m. This includes 56 holes for 20,426m of drilling completed by Sinclair to the 31 July 2026 data cut-off. All of this drilling has been incorporated into the Mineral Resource Estimate. • AC, RAB and Percussion holes are excluded from the Mineral Resource estimate. • The grid drill spacing is typically between 25m x 25m and 40m x 40m over the extent of the mineralisation. In areas of grade control drilling spacing is reduced to 6.25m x 6.25m. • Post 2008 historical exploration drilling has targeted either a nominal 40m or 80m step-out from existing drilling. • A nominal 80m x 80m drill spacing has been targeted by Sinclair Gold. • RC holes were typically sampled by collecting 1m samples and splitting them down using either on-board rig or manual riffle splitters to produce an assay sample of ~3kg size. • Diamond holes were typically NQ2 (NQ for some holes) & occasionally HQ size and were sampled by cutting the core in half, or quarter for the HQ core, over geologically logged intervals between 20cm and 1m in length. • Historic assay samples were typically submitted to ALS in Kalgoorlie, BV in Kalgoorlie and SGS Laboratories in Perth for gold analysis by FA50 (Fire Assay) technique. Of the pre-2008 RC & DD gold assays in the database, the dominant assay methodology is Fire Assay. A minor proportion of the data (8%) has been assayed via unknown or other methods. • For 2026 diamond drilling by Sinclair Gold, HQ core has been sampled by half-core sawing over geologically determined intervals of between 0.3m and 1.3m within and adjacent to the mineralised zone. Samples were submitted to InterTeck in Kalgoorlie or Perth for gold analysis by 50g Fire Assay with ICP-OES finish.

For personal use only

Criteria	JORC Code explanation	Commentary
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).	• The RC drilling was typically completed using 5 ¼ inch hammers and post 2008 historic 5 ¼ inch face sampling hammers. • The pre-2008 DD drilling was typically NQ (47.6mm), and post 2008 historic DD was typically NQ2 (50mm) and HQ (63.5mm) diameter core • HQ size core was typically drilled as geotechnical holes from surface. • Drilling in 2026 to date has been completed utilising diamond drilling and RC drilling. Diamond drill holes typically commence as PQ (85mm) through fill and the weathering profile. Once fresh rock is intercepted, drill holes are cased and drilled as HQ (63.5mm) diameter. Where possible rock rolling has been utilised through the fill and weathered zone. RC drilling has largely been utilised for pre-collars with diamond tails occurring through mineralisation although some full length RC holes have been completed. Sinclair RC drilling was completed using 5 ¼ inch face sampling hammers. Drill hole surveys are completed approximately every 30m while drilling. End of hole surveys are completed using a continuous survey with survey measurements typically measured every 10m, with the in-run utilised for final survey measurement. All surveys utilise a North-Seeking Gyro.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC sample recoveries were monitored by recording visual estimates of the sample bags prior to sampling. Typical recoveries for RC were greater than 90%. • Core recovery is noted during drilling and geological logging processes as a percentage recovered vs. expected drill length. • Core was reconstructed into continuous runs on a length of angle iron to enable accurate geological logging and estimation of core recovery. Core recovery is typically 100 percent. • No apparent relationships were noted in relation to sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature, Core (or costean. channel. etc) photography. • The total length and percentage of the relevant intersections logged.	• All drill holes in the MHGP resource database subset have been geologically logged. • Both chip and core samples have been logged using geological legends at detail to support detailed geological interpretations. • Logging details lithology, weathering, oxidation, veining, mineralisation and structural features were noted in drill core. • All drill core and RC chips are logged into an internal database. Logging data is both qualitative and quantitative in nature • All mineralised drill intersections and associated samples have been logged in full.

For personal use only

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split. Etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Both pre-2008 NQ and post 2008 historic NQ2 core was typically sawn in half and half core sampled. Post 2008 historic HQ geotechnical core was quarter core sampled where mineralised. Core sample lengths typically varied between 0.2 and 1.0 metre. • The standard RC sample length is 1 metre with samples collected directly from the rig cyclone system. The individual 1m RC samples were then reduced to a 3-5kg assay sample by either automated on-board rig splitters or manually by riffle splitting. • The sample preparation process for all samples submitted for analysis follow accepted industry standards, including oven drying sample for a minimum of 8 hrs, crushing and pulverising to 85% passing 75 microns. • Quality control procedures have included the insertion of standards, blanks and duplicates to monitor the sampling and analytical process. • The sample sizes used are accepted industry standard sizes used extensively throughout the goldfields and are appropriate for the style of deposit.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• The standard analytical technique used is Fire Assay, mostly by AAS finish. Of the 223,726 Au assays in the MHGP resource database subset, 17,764 assays (8%) do not have a recorded technique or are by technique other than Fire Assay. • Drill holes completed by Sinclair Gold have utilised Fire Assay with an ICP-OES finish. • No other geophysical or analytical tools have been used to estimate grade. • QA/QC has typically been completed routinely during all sampling throughout the life of the Project. The QA/QC results indicate that the RC and DD assays being used for resource estimation are a fair representation of the material that has been sampled.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The deposit is very continuous in terms of mineralisation and grade intercepts. The continuity and consistency of the grade intercepts in section and along strike provides strong confidence in the verification of the grade and style of deposit. • The similarity and consistency of intersections reported by past Project owners over many years is further verification of the reliability of the data. • Twin holes completed across the deposits verified mineralisation continuity. In-fill verification holes were completed to test both geological and mineralisation continuity on selected sections. In each instance the expected geological and mineralogical interpretation was confirmed and no major discrepancies were identified.

For personal use only

Criteria	JORC Code explanation	Commentary
		• Historic logging was completed in logging code protected MS Excel templates on laptops and then imported into the Project SQL database for validation. Sections were then generated and visual validation completed to ensure integrity of the data. Logging data completed in 2026 has been captured within an internal logging package coupled to a SQL database. • No adjustments were made to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All post 2008 historic drill collars and where possible pre-2008 drill collars have been accurately located by differential GPS. All Sinclair drill collars have been accurately located by differential GPS. A range of down-hole survey instruments, including single shot, electronic multi-shot and gyroscopic tools have been used. Gyroscopic surveys demonstrate that holes do not deviate significantly from design. • The MH drill hole database contains local, AMG and MGA coordinates. All deposits have been estimated in MGA coordinates. • Fugro 2.5m topographic contour data was the primary topographical control. In places this was modified by differential GPS height data. • Topographical control is considered adequate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The drilling density is on a nominal 25m by 25m spacing through the majority of the deposit. Post 2008 historic exploration drilling has targeted either a nominal 40m or 80m step-out from existing drilling. A nominal 80m x 80m drill spacing has been targeted by Sinclair Gold. • This spacing is sufficient to provide strong geological and mineralogical confidence in the style of deposit being estimated. In areas of grade control drilling spacing is reduced to 6.25m * 6.25m. • Sample compositing within the mineralised zones has generally not been used. • Sample compositing of RC pre-collars outside the main mineralised zone was undertaken at times.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Virtually all drilling has been completed perpendicular to the main strike of the deposit geometry and angled to best intercept the west dipping mineralisation. • No sampling bias is apparent from the direction of drilling.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• Samples were typically collected by geological staff and delivered to the laboratories by secure freight. • During the period of drilling by Panoramic, samples were freighted in sealed bulka-bags direct from site to the SGS Laboratory in Perth. • Samples have been collected by geologists and sent by freight to laboratories in Kalgoorlie, who then send to Perth via secure freight.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the sampling procedures and protocols have been completed.

For personal use only

For personal use only

Section 2 - Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Mt Henry Gold Project (100% owned by the Company) includes the Mt Henry, Selene and North Scotia deposits, as well as Stockpiles. The Mount Henry resource is located on tenement M63/515-I. The Selene and North Scotia resources are located on M63/516-I • Production payments of up to 1% of gross gold revenue over various tenements to traditional landowners • State Royalty of 2.5% of revenue applies to all tenements. • There are no known issues regarding security of tenure. • There are no known impediments to continued exploration.

Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Central Norseman Gold Corporation held most of the tenements in the Mount Henry region until 1980. Exploration was then carried out by:
		  • ESSO Australia (1980–82)
		  • Australis Mining NL (1982–88)
		  • Great Western Mining (1987–89)
		  • Australasian Gold Mines (1994-97)
		  • Kinross Gold Corporation (1998-2004)
		  • Australian Gold Investments (2004-2006)
		  • Kalgoorlie Boulder Resources (2006-2008)
		  • Matsa Resources (2008-2012)
		  • Panoramic Resources (2012 – 2015)
		  • Metals X / Westgold (2015 – 2019)
		  • Karora (2019 - 2024)
		  • Westgold (2024 – 2026)
		  • Sinclair Gold (2026)

Geology	• Deposit type. geological setting and style of mineralisation.	• The Mount Henry Gold Project covers 168km2 of the prolific South Norseman-Wiluna Greenstone belt of the Eastern Goldfields in Western Australia. • Although the greenstone rocks from the Norseman area can be broadly correlated with those of the Kalgoorlie – Kambalda region they form a distinct terrain which is bounded on all sides by major regional shears.

For personal use only

Criteria	JORC Code explanation	Commentary
		The Norseman Terrane has prominent banded iron formations which distinguish it from the Kalgoorlie– Kambalda Terrane. • The Mount Henry Gold Project deposits are hosted by a silicate facies BIF unit within the Noganyer Formation. Gold mineralisation is predominantly hosted by the silicate facies BIF unit but is also associated with minor meta-basalt and dolerite units that were mostly emplaced in the BIF prior to mineralisation. The footwall to the BIF is characterised by a sedimentary schistose unit and the hanging wall by the overlying dolerites of the Woolyeenyer Formation. • The Mount Henry Gold Project deposits are classified as an Archean, orogenic shear BIF and vein hosted deposits. The Mt Henry deposit is an elongated, shear and BIF hosted body, 2km long and 3m to 40m metres wide and dips 65-75 degrees towards the west. The Selene deposit is an elongated shear and BIF hosted body 1.3km long and 10m and 50m meters wide and dips approximately 20 degrees to the west. The North Scotia deposit is associated with vein hosted structures. The system is approximately 450m long dipping steeply to the west. The deposit consists of multiple NNE trending quartz lodes that vary between 1m and 5m in true thickness with numerous thinner parallel lodes at various stages along the length of the deposit. • Mineralisation at Mt Henry and Selene is pervasive within sheared BIF throughout the entire length of the deposit; however there are discrete zones (or shoots) that contain higher grades and thicker intervals of mineralisation that plunge to the north-northwest. The host shear to the mineralisation strikes north-south and dips variably from 20 to 60 degrees towards the west, more or less contiguously with the upper contact of the BIF unit with the overlying Woolyeenyer Formation. The relative movement is reverse (footwall down). • There does not appear to be any significant strike-slip component. Minor mineralisation is also associated with other shear zones. These typically either emanate from the main shear or are associated with other discrete shears stratigraphically lower down in the BIF unit. • Sulphide minerals range from trace to 10%. The predominant sulphide is pyrrhotite with minor pyrite, arsenopyrite, chalcopyrite and marcasite. The pyrrhotite is often formed by the replacement and sulphidisation of magnetite. Gold occurs in narrow discrete quartz veins, and in clouds within silicate minerals. It also occurs in close proximity or attached to sulphide minerals, particularly pyrrhotite. • The mineralisation is infrequently cut by flat lying, dilational dykes and sills.

For personal use only

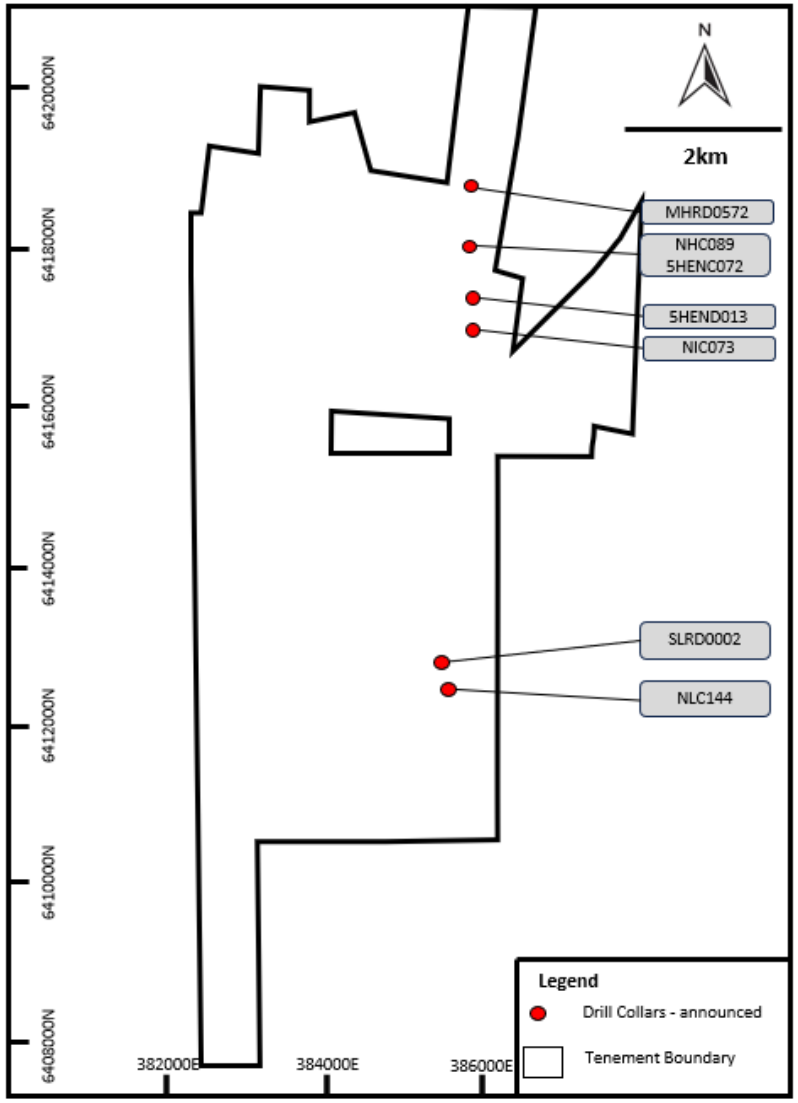
Criteria	JORC Code explanation	Commentary

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• All relevant drillhole information can be found in section 1 – "Sampling techniques", "Drilling techniques" and "Drill Sample Recovery" and the significant intercepts table in Appendix A.
		• For latest Sinclair Gold results included within this MRE please refer to drilling announcements dated: 19 December 2025, 18 May 2026, 22 July 2026 and 29 July 2026.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Reported intercepts include a minimum of 0.5g/t Au value over a minimum length of 1m with a maximum 5m length of consecutive internal waste.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• All intersections reported in the body of this release are down hole. • The majority of the drill holes are drilled as close to orthogonal to the plane of the mineralized lodes as possible. • Only down hole lengths are reported

For personal use only

Criteria	JORC Code explanation	Commentary
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional view s.	• Maps and sections are included in this release as deemed appropriate by the competent person. • Plan view of drill collars included in below:



For personal use only

Criteria	JORC Code explanation	Commentary
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Any new or historic significant drilling results not previously reported have been included in Appendix B of this release. • The total database contains a total of 291,909.8 meters of drilling in 7,668 drill holes. This release includes the release of 7 historic holes for 1029.4 meters from the main identified mineralised lenses outside historical mined voids. No fixed cut-off grade or objective parameter was applied to the selection of appropriate drill holes. The selection was determined by the Company in attempting to select the most relevant information for assessing future drill targets and should not be taken to be representative of the available assay database. • The reporting is considered balanced, and all material information associated with the Mineral Resource Estimate is disclosed
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.	• All meaningful and material information has been provided in other commentary in this table
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Sinclair Gold will continue step-out drilling at Mt Henry and Selene through CY26, targeting extensions beyond the current Mineral Resource footprint. Assays are pending from 25 holes drilled outside the current Resource footprint. Further work will also include testing regional targets across the broader Project area. • Diagrams in the main body of this release show areas of possible resource extension on existing lodes. Sinclair Gold continues to identify and assess multiple other target areas within the property boundary for additional resources.

For personal use only

Section 3 - Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database Integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• As new data was acquired it passed through a validation approval system designed to pick up any significant errors before the information is loaded into the master database. • The Competent Person, Mr Wolfe, have undertaken sufficient independent checks on the database integrity to conclude there are no material discrepancies • A visual review of down hole survey outcomes has shown no material deviations
Site Visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case	• A site visit was made by the Competent Person, Mr Brian Wolfe, on March 24, 2026. • During the visit, the Competent Person discussed the logging facilities, geological and logging processes, sampling and core handling processes and operating procedures. Additionally, the Competent Person confirmed a selection of drill collar locations.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology	• Confidence in the geological interpretation at MHGP is high. The current geological interpretation has been a precursor to successful mining over the years • The data and assumptions used do suggest that any significant alternative geological interpretation is unlikely. • Geology (lithological units, alterations, structure, veining) have been used to guide and control Mineral Resource estimation for MHGP. There is a strong geological control to the mineralisation interpretation. The deposit is essentially strata hosted within a sheared Banded Iron Formation (BIF). The shear is essentially contiguous along the upper contact of the BIF and an overlying mafic unit • No alternative interpretations are currently considered viable. • Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. • Geological matrixes were established to assist with interpretation and construction of the estimation domains. • The structural regime is the dominant control on geological and grade continuity in the Goldfields. Lithological factors such as rheology contrast

For personal use only

Criteria	JORC Code explanation	Commentary
		are secondary controls on grade distribution. • Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the mineral Resource	• The Mt Henry mineralised domain is approximately 2km long and has a down dip extent of up to 250m and is open at depth. The deposit consists of a main lode that varies between 3m and 40m thick with numerous parallel lodes • The Selene mineralised domain is approximately 1.3km long, has a down dip of extent of up to 600m and is open at depth. The deposit consists of a main lode that varies between 10m and 50m thick with numerous parallel lodes at various stages along the length of the deposit. • The North Scotia mineralized domain is approximately 450m long and has a down dip of extent of 110m and is open at depth. The deposit consists of multiple NNE trending quartz lodes that vary between 1m and 5m in true thickness with numerous thinner parallel lodes at various stages along the length of the deposit. • Low-grade stockpiles are of various dimensions. • For Mt Henry and Selene, modelling was completed in Leapfrog and estimation was completed in Vulcan. Modelling and estimation work for North Scotia was undertaken via Surpac Vision.
Estimation and modelling techniques.	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters, maximum distance of extrapolation from data points. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables.	• After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three-dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three-dimensional representation of the sub-surface mineralised body. • Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to 2m downhole and Mt Henry and North Scotia and 3m downhole at Selene to allow for grade estimation. In all aspects of resource estimation, the factual and interpreted geology was used to guide the development of the interpretation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to

For personal use only

Criteria	JORC Code explanation	Commentary
	• The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	determine the most appropriate search parameters. • An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available. • Grade estimation was completed using ordinary kriging estimation method • Grade estimation targeted a parent cell dimension of 5mE by 10mN by 5mRL and this may be considered a potential SMU dimension. No other assumptions regarding SMU have been incorporated. • Sample spacing is <10 in areas of Mt Henry that are proximal to mined areas. In other areas of mineralisation, sample spacing is approximately 40m to 50m where interpretation confidence is high. Sample search radii were typically set at 50m for the first pass and subsequently expanded to fill the estimation domains where required. • The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological/mining knowledge. • Estimation results are routinely validated against primary input data, previous estimates and mining output. Swath plots in relevant orientations have been reviewed and the expected relationship between input data and output block grades has been observed. Statistical analysis or input/output grades has been undertaken as has visual review of block v's composite grades. • Low-grade stockpiles grades and assigned density are estimated based on detailed production information including close spaced drilling, that incorporates all RC and diamond drilling. Volumes are measured by direct surveys using industry standard survey techniques.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnage estimates are dry tonnes
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The cut-off grades used for the reporting of the Mineral Resources have been selected based on the style of mineralisation, depth from surface of the mineralisation and the most probable extraction technique and associated costs • Low grade stockpiles were created during previous mining by stockpiling material mined at gold grades typically between 0.5g/t gold and 0.8g/t gold.

For personal use only

Criteria	JORC Code explanation	Commentary

Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made	• Variable by deposit.
		• No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource.
		• The Mt Henry and Selene Mineral Resources have been constrained within optimised open-pit shells to demonstrate reasonable prospects for eventual economic extraction ("RPEEE"). The pit optimisation uses economic and technical assumptions considered reasonable by the Competent Person, including those set out below, and demonstrates that the reported Mineral Resources have RPEEE by open pit mining methods.
		• The assumptions used for pit optimisation and Mineral Resource reporting are:
		  ○ Gold price: A$3,900/oz or US$2,800/oz
		  ○ Mining cost: $4.50/t mined
		  ○ Processing cost: $29/t ore at 3.5mtpa
		  ○ G&A: $0.50/t ore
		  ○ Slope angles: 50°
		  ○ Metallurgical recovery: 94%

Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Metallurgical recovery assumptions for each of the deposits and the stockpiles have been applied to reported Mineral Resources by reporting inside pit shells and are based on test work and processing records from processing the Mt Henry deposit ore through the Higginsville plant. • Assumed recoveries for Mt Henry and Selene deposits and stockpiles was 94%, whereas assumed recovery North Scotia was 82%.
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	• The mine and exploration programs (including the creation of stockpiles) operated in accordance with all environmental conditions set down as conditions for grant of the respective leases. • The updated Mt Henry and Selene Mineral Resources are located on granted mining tenure. Historical open-pit mining has previously been undertaken at Mt Henry and the Project benefits from existing access and regional infrastructure. No material environmental or permitting factors have been identified that would prevent the reasonable prospects for eventual economic extraction of the Mineral Resource

For personal use only

Criteria	JORC Code explanation	Commentary
	explanation of the environmental assumptions made.	
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Bulk density of the mineralisation is variable and is for the most part lithology and oxidation rather than mineralisation dependent. • A large suite of bulk density determinations has been carried out across the project areas. • The bulk densities were separated into different weathering domains and lithological domains. • Past mining history has validated the assumptions made surrounding bulk density for the different deposits and stockpiles. • BD was assigned within the model as a 'Density' attribute. Average density values for each specific rock type were assigned to the different rock units at each deposit.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • 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). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge. • Drillhole spacing to support classification varies based upon lode characteristics. • Indicated from 10-60m and Inferred from 10-200m. • Stockpiles are classified as Measured due to the detailed production data supporting the estimation of the stockpiles. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• This Mineral Resource Estimate has not been reviewed or audited externally. • The Mineral Resource estimates have been reviewed by Sinclair geologists and are considered to appropriately reflect the mineralisation styles and grade tenor supported by drilling data.
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. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages,	• All currently reported resource estimates are considered robust, and representative on both a global and local scale. • A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimate

Criteria	JORC Code explanation	Commentary
	which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

For personal use only