Annual Mineral Resource and Ore Reserve Statement

Pantoro Gold Limited (**ASX:PNR**) (**Pantoro**) is pleased to provide its annual Mineral Resource and Ore Reserve statement for the Norseman Project (100% Pantoro).

Mining activity at the Norseman Project within the reporting period was focused on the underground operations at the OK and Scotia and open pits at Slippers, Desirables, and Gladstone-Everlasting. In addition, significant rehabilitation and drilling has been undertaken in the Mainfield Mining Centre.

Year on year, the total Mineral Resource and Ore Reserve have increased by approximately 2% and 9% respectively after mining depletion.

- Total Mineral Resource now stands at 43.1 million tonnes @ 3.4 g/t Au for 4.7 million ounces.
- Total Ore Reserve now stands at 13.0 million tonnes @ 2.2 g/t Au for 0.9 million ounces.

Pantoro remains committed to a focussed growth drilling program at Norseman. The growth drilling which is now entering its third year is delivering outstanding results with substantial Ore Reserve growth within the Mainfield and the exciting Racetrack discovery which is shaping up to be a long term source of growth for Norseman. The maiden Mineral Resource and Ore Reserve for Racetrack is expected in 2027.

Key Updates to Mineral Resource and Ore Reserve include:

Mainfield Mining Centre

The Mainfield Mining centre has been a key focus area for growth in the Underground Mineral Resource and Ore Reserve inventory for the Norseman Gold Project. The program has been highly successful with significant upgrades to the Mineral Resource in the Crown and Mararoa reefs and in Pascoe's Cross Link Lode.

- The updated Mineral Resource for the Mainfield stands at 6,242,000 tonnes @ 7.2 g/t for 1,439,000 ounces.
- Large zones within the Crown, Mararoa and Bullen reefs remain untested by Pantoro Gold and only a small portion of the mineable areas has been included in Mineral Resources and Ore Reserves at the present time, providing long term growth targets for the foreseeable future.
- Maiden Ore Reserves have been calculated in the Crown Reef, and in the Phoenix and Butterfly areas of the Mararoa Reef. The total underground Ore Reserve in the Mainfield now stands at 1,740,000 tonnes @ 5.0 g/t for 279,000 ounces.

OK Underground Mine

- The Mineral Resource at the OK Underground Mine has continued to extend in line with mining depletion and now stands at 754,000 tonnes @ 9.8 g/t for 238,000 ounces.
- The Ore Reserve for the OK Underground Mine now stands at 674,000 tonnes @ 5.7 g/t Au for 123,000 ounces, an increase of 6% after mining depletion.

Scotia Mining Centre

The Scotia Mining Centre has been actively mined throughout the period utilising underground mining methods.

- The Underground Mineral Resource at Scotia has continued to extend and remains unchanged after mining depletion. The Underground Mineral Resource stands at 1,855,000 tonnes @ 5.5 g/t Au for 329,000 ounces.
- The Green Lantern Mineral Resource has been regularised. The Open Pit Mineral Resource at the Scotia Mining Centre now stands at 9,094,000 tonnes @ 1.5 g/t for 436,000 ounces.
- The Underground Ore Reserve at Scotia has been adjusted for mining depletion and updated with new drilling and development results. The Scotia Underground Ore Reserve now stands at 1,135,000 tonnes @ 3.8 g/t Au for 138,000 ounces.
- Extended zones of mineralisation remain in the Inferred category and will be infill drilled in conjunction with extensional drilling during FY27 for ongoing conversion to Ore Reserves.
- Surface Ore Reserves at the Scotia Mining centre now stand at 2,949,000 tonnes @ 1.4 g/t for 137,000 ounces.

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Gladstone Mining Centre

- The Mineral Resource at Gladstone, which includes the Gladstone-Everlasting and Daisy South ore bodies has been adjusted for mining depletion and additional drilling data and now stands at 1,645,000 tonnes @ 2.3 g/t for 120,000 ounces.
- The Ore Reserve at Gladstone has been adjusted for mining depletion and also includes an updated Ore Reserve at Daisy South. The combined Gladstone Ore Reserves now stand at 709,000 tonnes @ 2.9 g/t for 67,000 ounces.

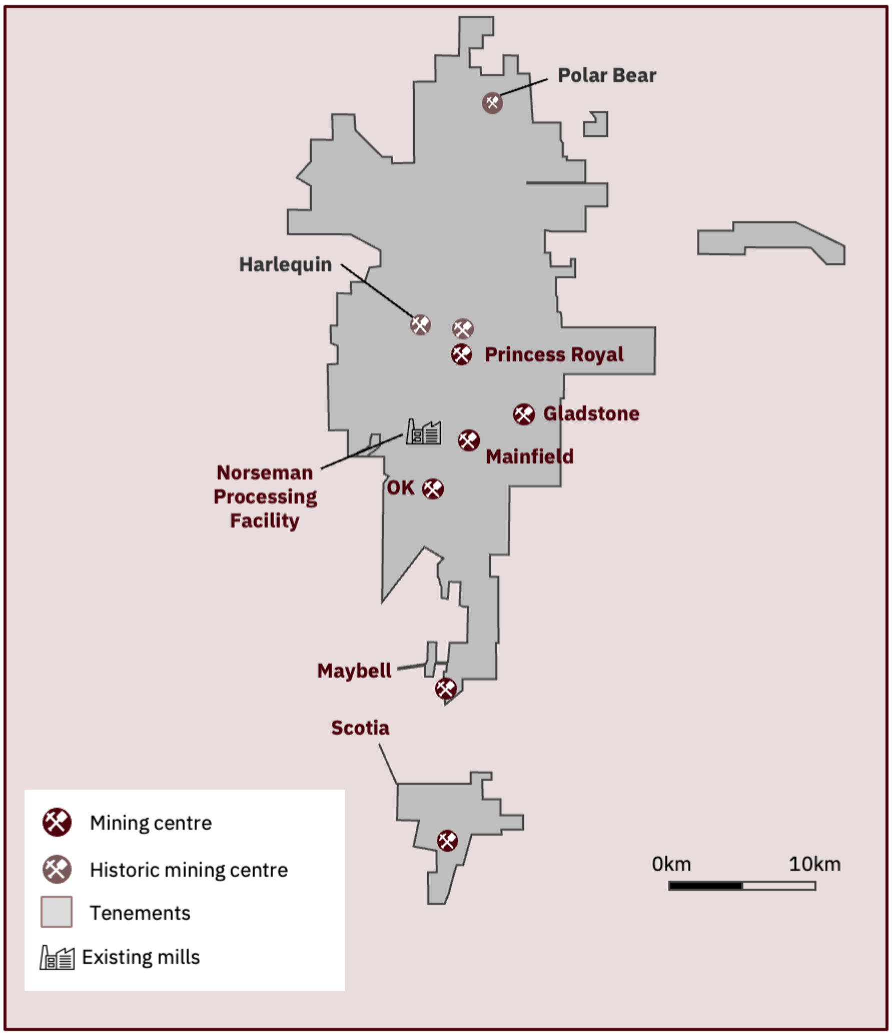
Maybell Mining Centre

- The Mineral Resource at Maybell has been adjusted following additional drilling in the Maybell and Lord Percy Deposits.
- The Mineral Resource at Maybell now stands at 1,169,000 tonnes @ 1.7 g/t for 65,000 ounces
- The Ore Reserve at Maybell includes a maiden Ore Reserve for the Lord Percy deposit. The combined Ore Reserve at Maybell stands at 440,000 tonnes @ 2.3 g/t for 32,000 ounces.

Polar Bear Mining Centre

- A maiden Mineral Resource at Hinemoa has been estimated following additional surface drilling which is 603,000 tonnes @ 1.9 g/t for 37,000 ounces.
- The Mineral Resource at Polar Bear now stands at 862,000 tonnes @ 2.0 g/t for 55,000 ounces.

All other Mineral Resource estimates and Ore Reserve calculations at Norseman remain unchanged from the Annual Mineral Resource and Ore Reserve Update from 2025.



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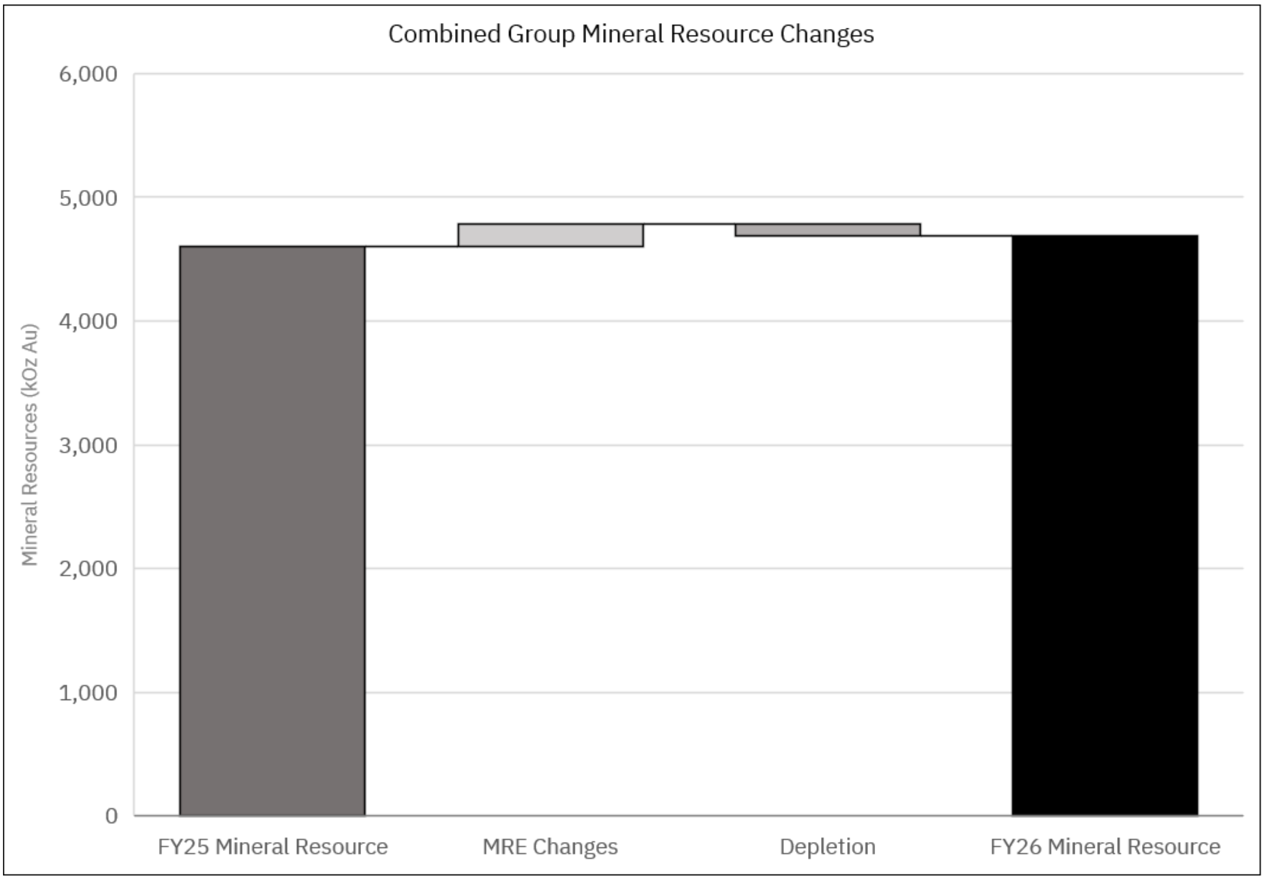
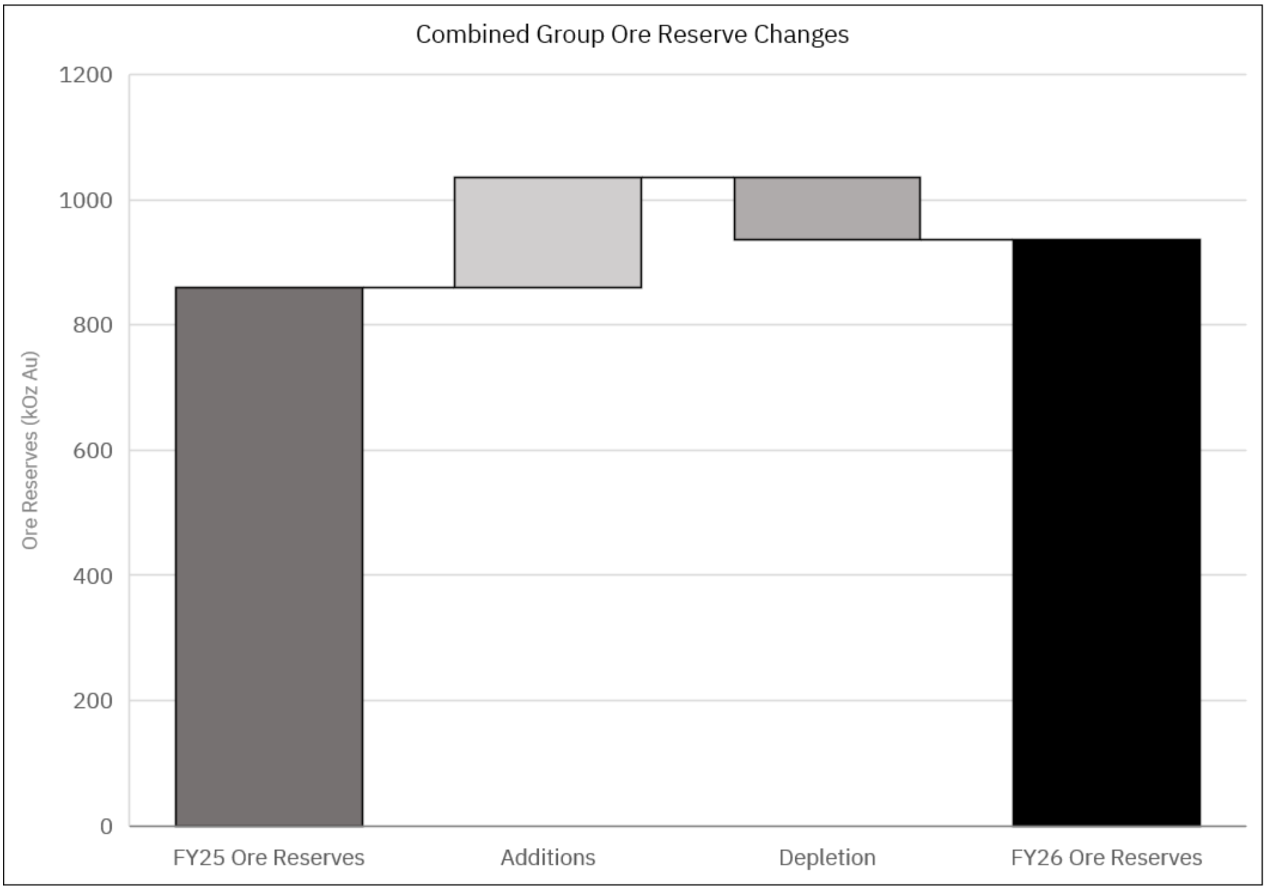
This announcement was authorised for release by Paul Cmrlec, Managing Director.


Combined Group Mineral Resource Changes
Mineral Resources (kOz Au)
6,000
5,000
4,000
3,000
2,000
1,000
0
FY25 Mineral Resource
MRE Changes
Depletion
FY26 Mineral Resource


Combined Group Ore Reserve Changes
Ore Reserves (kOz Au)
1200
1000
800
600
400
200
0
FY25 Ore Reserves
Additions
Depletion
FY26 Ore Reserves

Mineral Resource Update Summary

Key Mineral Resource details are set out in the Mineral Resource tables in Appendix 1. There were several key changes to the Mineral Resource for the Norseman Project during the reporting period.

There have been updates to Mineral Resources at Mainfield, OK Underground Mine, Scotia Mining Centre, Polar Bear Mining Centre, Maybell Mining Centre, and the Gladstone Mining Centre. All other Mineral Resource estimates at Norseman remain unchanged from the Annual Mineral Resource and Ore Reserve Update from 2025 exclusive of mining depletion which has been applied across all active Mineral Resources.

All Mineral Resources were compiled in accordance with the requirements of JORC 2012 by Pantoro geologists under the supervision and review of the Competent Person. Independent consultants reviewed the Mineral Resource estimation methodologies applied to the Crown Reef deposit (Mainfield), the Star of Erin and O2 Lodes at the OK Underground Mine and the new CIK methodology component of the Scotia underground Mineral Resource being the areas of significant change during the period.

Key changes in the Mineral Resource Estimate in addition to mining depletion year on year include:

Mainfield Mining Area

- The Mineral Resource for the historic Crown Reef Underground Mine was updated using a Two-Dimensional Accumulation Estimation methodology. Further to resource drilling completed from the underground, a maiden Mineral Resource for Crown South was also declared using the same estimation method. The combined Crown Reef and Crown South Underground Mineral Resource now stands at 1,465,000 @ 10.5 g/t Au for 496,000 ounces, an increase of 89 % after historic mining depletion. A revised Mineral Resource and Ore Reserve is included.
- Mineral Resource updates to the Mararoa Reef (Phoenix and Butterfly areas) were undertaken following drilling and development progress during the past year. The combined Phoenix and Butterfly Underground Mineral Resource now stands at 792,000 @ 6.2 g/t Au for 158,000 ounces, a decrease of 2 % after historical mining depletion. A revised Mineral Resource and Ore Reserve is included.
- The Mineral Resource for the Mainfield South area was updated, which includes the Butterfly North-Northwest Lodes defined by Pantoro Gold, and an update to the Pascoe's X-Link Lodes. The combined Mainfield South Underground Mineral Resource now stands at 749,000 tonnes @ 5.0 g/t Au for 120,000 ounces, an decrease of 20 % after historic mining depletion. A revised Mineral Resource is included.

OK Underground Mine

- The combined OK Underground Mine Mineral Resource now stands at 754,000 tonnes @ 9.8 g/t for 238,000 ounces, a decrease of 4% in ounces, after mining depletion within the period.
- The estimation methodology has remained unchanged across all lodes, however with additional underground diamond drilling and a number of development levels accessed on the O2 Lode, the top cut applied to the main O2 domain has been statistically reviewed and increased.

Scotia Mining Centre

- The Scotia Open Pit Mineral Resource stands at 1,586,000 tonnes @ 2.4 g/t Au for 120,000 ounces, for a net zero change in ounces.
- The Scotia Underground Mineral Resource now stands at 1,855,000 tonnes @ 5.5 g/t Au for 329,000 ounces, for a net zero change in ounces, after mining depletion within the period.
- The Estimation methodology has remained broadly consistent; however, a hybrid Categorical Indicator Kriged Estimation method was applied to the historic remnant underground area at Scotia North.
- The Green Lantern Mineral Resource was updated following application of a block model regularisation process, and a revised Mineral Resource and Ore Reserve is included.

Gladstone Mining Centre

- The Gladstone-Everlasting Open Pit Mineral Resource was updated following completion of additional grade control and infill surface drilling, and a revised Mineral Resource is included.
- The Daisy South Open Pit Mineral Resource was updated using a hybrid Categorical Indicator Kriged Estimation methodology, and a revised Mineral Resource is included.

Maybell Mining Centre

- The Maybell and Lord Percy Open Pit Mineral Resources were updated following additional resource drilling at Lord Percy and application of a block model regularisation process across both deposits. A revised Mineral Resource is included.

Polar Bear Mining Centre

- A maiden Open Pit Mineral Resource was estimated for the Hinemoa deposit following completion of additional surface drilling programs.

Surface Stockpiles

- Addition of mined surface stockpiles from open pit mining and ROM stocks as of 31 May 2026.

Ore Reserve Update Summary

Key Ore Reserve details are set out in the Ore Reserve table in Appendix 2.

There have been updates to Ore Reserves at Mainfield, OK Underground Mine, Scotia Mining Centre, Maybell Mining Centre, and Gladstone Mining Centre. All other Ore Reserve estimates at Norseman remain unchanged from the Annual Mineral Resource and Ore Reserve Update from 2025 exclusive of mining depletion which has been applied across all active Ore Reserves.

Key changes in the Ore Reserve Estimate year on year include:

Mainfield Mining Area

- The addition of the maiden Ore Reserve for the Crown Reef and Crown South Lodes at the Mainfield Underground Mine, which stand at 996,000 tonnes @ 5.5 g/t Au for 175,000 ounces.
- The addition of the maiden Ore Reserve for the Butterfly and Phoenix Lodes at the Mainfield Underground Mine, which stand at 294,000 tonnes @ 4.0 g/t Au for 38,000 ounces.

OK Underground Mine

- The updated Ore Reserve for the OK Underground Mine now stands at 674,000 tonnes @ 5.7 g/t Au for 123,000 ounces, an increase of 34% in tonnes, a decrease in grade of 20% for a 6% increase in ounces. This replaces mining depletion within the reporting period and extends the OK Underground Life of Mine.

Scotia Mining Centre

- Changes have been made to the Scotia Underground Ore Reserves to align with the current life of mine design for the Scotia Underground mine. The Scotia Underground Ore Reserve now stands at 1,135,000 tonnes @ 3.8 g/t Au for 138,000 ounces.
- Changes have been made to the Scotia Open Pit Ore Reserves to account for material depleted from the Scotia North Underground. This ore was originally part of the Scotia North Open Pit Ore Reserve but was subsequently accessed and mined from the Scotia Underground. The Scotia Open Pit Ore Reserve now stands at 310,000 tonnes @ 3.3 g/t Au for 33,000 ounces.
- The updated Ore Reserve for the Green Lantern Stage 2 Open Pit now stands at 2,625,000 tonnes @ 1.2 g/t Au for 101,000 ounces.

Gladstone Mining Centre

- The updated Ore Reserve for the Gladstone-Everlasting Open Pit now stands at 579,000 tonnes @ 2.9 g/t Au for 53,000 ounces, an overall decrease of 9 % in ounces after block model regularisation and mining depletion.
- The Daisy South Ore Reserve was updated following optimisation of the updated Mineral Resource and stands at 129,000 tonnes @ 3.3 g/t Au for 14,000 ounces.

Maybell Mining Centre

- The addition of the maiden Ore Reserves for the Lord Percy Open Pit and regularisation of Maybell Open Pit. The Maybell Mining Centre Ore Reserve stands at 440,000 tonnes @ 2.3 g/t Au for 32,000 ounces.

Surface Stockpiles

- Addition of mined surface stockpiles from open pit mining and ROM stocks as of 31 May 2026.

The Ore Reserve was compiled in accordance with JORC 2012 by Pantoro Mining Engineers utilising optimisations and designs completed under the supervision and review of the Competent Person.

All other Ore Reserves at Norseman remain unchanged from the Annual Mineral Resource and Ore Reserve Update from 2025 exclusive of mining depletion.

For further details on Ore Reserves refer to the Table 1 summary in Appendix 4.

APPENDIX 1 – MINERAL RESOURCE TABLES

Pantoro Global Mineral Resource

	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Norseman Gold Project	5,211	2.2	365	17,878	3.6	2,063	20,066	3.5	2,257	43,155	3.4	4,685
Total	**5,211**	**2.2**	**365**	**17,878**	**3.6**	**2,063**	**20,066**	**3.5**	**2,257**	**43,155**	**3.4**	**4,685**

Norseman Gold Project Mineral Resource

	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Total Underground	801	9.5	246	3,715	10.5	1,251	3,763	8.8	1,064	8,279	9.6	2,561
Total Surface South	245	2.5	20	9,667	1.7	522	12,335	2.2	891	22,247	2.0	1,433
Total Surface North	4,165	0.7	100	4,496	2.0	290	3,967	2.4	302	12,629	1.7	692
Total	**5,211**	**2.2**	**365**	**17,878**	**3.6**	**2,063**	**20,066**	**3.5**	**2,257**	**43,155**	**3.4**	**4,685**

Norseman Gold Project Underground Mineral Resource

	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
OK Underground	223	14.8	106	354	8.9	101	176	5.5	31	754	9.8	238
Mainfield Mining Centre	154	11.6	57	1,696	9.7	531	1,794	6.9	395	3,644	8.4	983
Princess Royal Mining Centre	-	-	-	194	19.6	122	1,078	13.5	468	1,273	14.4	591
Harlequin Underground	-	-	-	571	18.9	347	183	12.3	73	754	17.3	419
Scotia Mining Centre	424	6.0	82	899	5.2	150	532	5.6	96	1,855	5.5	329
Total Underground	**801**	**9.5**	**246**	**3,715**	**10.5**	**1,251**	**3,763**	**8.8**	**1,064**	**8,279**	**9.6**	**2,561**

Norseman Gold Project Surface Mineral Resource

	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Mainfield Mining Centre	-	-	-	208	4.2	28	2,390	5.6	428	2,598	5.5	456
Gladstone Mining Centre	95	2.3	7	950	2.7	81	599	1.7	32	1,645	2.3	120
Noganyer Surface	140	2.3	10	3,004	1.4	131	4,597	1.5	215	7,741	1.4	356
Maybell Mining Centre	-	-	-	960	1.8	55	209	1.5	10	1,169	1.7	65
Scotia Mining Centre	10	6.7	2	4,544	1.5	226	4,541	1.4	207	9,094	1.5	436
Princess Royal Mining Centre	-	-	-	830	3.0	80	830	2.7	72	1,660	2.8	152
Harlequin	-	-	-	451	3.7	54	688	3.4	75	1,139	3.5	129
Lake Cowan	-	-	-	1,834	1.6	95	894	2.3	66	2,728	1.8	161
Polar Bear	-	-	-	50	3.3	5	812	1.9	50	862	2.0	55
Buldania	-	-	-	1,095	1.4	51	743	1.6	39	1,838	1.5	90
Surface Stockpiles	4,165	0.7	100	237	0.7	5	-	-	-	4,402	0.7	105
Total Surface	**4,410**	**0.8**	**120**	**14,163**	**1.8**	**812**	**16,302**	**2.3**	**1,193**	**34,876**	**1.9**	**2,124**

Notes

- All Open Pits (0.5 – 0.70 g/t cut-off applied), All Underground Mines (2.0 g/t cut-off applied).
- Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves.
- Mineral Resource and Ore Reserve statements have been rounded for reporting.
- Rounding may result in apparent summation differences between tonnes, grade and contained metal content.

APPENDIX 2 – ORE RESERVE TABLES

Pantoro Global Ore Reserve

	Proven			Probable			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Norseman Gold Project	4,801	1.4	215	8,222	2.7	721	13,022	2.2	936
Total	**4,801**	**1.4**	**215**	**8,222**	**2.7**	**721**	**13,022**	**2.2**	**936**

Norseman Gold Project Ore Reserve

	Proven			Probable			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Underground	576	5.9	109	2,827	4.6	414	3,403	4.8	523
Open Pit	59	2.8	5	5,158	1.8	302	5,217	1.8	308
Stockpiles	4,165	0.8	100	237	0.7	5	4,402	0.7	105
Total	**4,801**	**1.4**	**215**	**8,222**	**2.7**	**721**	**13,022**	**2.2**	**936**

Norseman Gold Project Underground and Open Pit Ore Reserve

	Proven			Probable			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
OK Underground	263	7.1	60	411	4.8	63	674	5.7	123
Mainfield Mining Centre	95	5.3	16	1,645	5.0	263	1,740	5.0	279
Scotia Mining Centre	218	4.7	33	3,866	1.9	242	4,084	2.1	275
Gladstone Mining Centre	59	2.8	5	649	2.9	61	709	2.9	67
Maybell Mining Centre	-	-	-	440	2.3	32	440	2.3	32
Other Reserves	4,165	0.7	100	1,210	1.5	59	5,375	0.9	160
Total	**4,801**	**1.4**	**215**	**8,222**	**2.7**	**721**	**13,022**	**2.2**	**936**

Notes

- Norseman Underground (2.5 g/t cut-off grade applied to stoping, 1.9g/t for Scotia, 1.0 g/t cut-off grade applied to development necessarily mined to access stope block). Open Pits (0.75 - 0.85 g/t cut-off grade applied).
- Mineral Resource and Ore Reserve statements have been rounded for reporting.
- Rounding may result in apparent summation differences between tonnes, grade and contained metal content.
- Mainfield Mining Centre includes St Pats, O'Briens, Mararoa, Bullen, Bullen West, Crown South and Crown Lodes.
- Scotia Mining Centre includes Scotia and Green Lantern Lodes.
- Gladstone Mining Centre includes Gladstone-Everlasting and Daisy South Lodes.
- Maybell Mining Centre includes Lord Percy and Maybell Lodes.

APPENDIX 3 – MATERIAL SUPPORTING INFORMATION

OK Underground Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The OK and Star of Erin deposits are situated approximately 2km south of the Norseman town site where the OK underground mine has been worked in two periods since 1905. Firstly, as a private concern and then under control of Great Boulder Mines, the OK Mine operated from 1905 to 1935. Central Norseman Gold Corporation Ltd (subsidiary of Western Mining) reopened the mine in 1981 which operated until its closure in 2014. The OK Mine produced approximately 500 kt @ 9.1 g/t Au up to 1997. Since operating under Pantoro the OK Mine has produced approximately 617 kt @ 4.65 g/t for 92,000 ounces.

Pantoro Gold Ltd ('Pantoro') undertook substantial underground Grade Control (GC) and extensional diamond drilling during 2025 and 2026 which targeted planned stope production areas at OK and Star of Erin. The OK and Star of Erin Mineral Resource Estimate was updated during August 2026 using all available drilling and face sampling data as of July 31, 2026. The reported Mineral Resource also reflects the status to include mining depletion as at 31 May 2026.

The updated OK Mineral Resource (OMRE2026) and Star of Erin Mineral Resource (SMRE2026) comprises Measured, Indicated and Inferred material and was estimated using 127,698 m of historical and recent diamond core drilling from 772 drill holes and 23,561 m of sampling from 14,010 production faces. It is reported excluding all historical mining activity. Depth from surface to the current vertical limit of the Mineral Resource is approximately 800 m.

The Mineral Resource was reported using a 2 g/t Au cut off with a total of Thirteen domains modelled. The majority of the metal is contained within two main zones.

The Mineral Resource update was undertaken in accordance with JORC (2012) guidelines by Pantoro technical staff conducting the database validation, and geological framework modelling.

The Mineral Resource is considered to be open along strike and at depth given the current understanding of mineralisation and structural controls. In time deeper drilling will be undertaken and will be focused on further expansion of the underground Mineral Resource and Ore Reserve.

Mineral Resource Statement

The Mineral Resource Statement for the OK and Star of Erin (SOE) Mineral Resource Estimate was prepared during September 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold underground Mineral Resources within the deposits, based on diamond drilling and underground production sampling data available as of July 31, 2026. The reportable MRE is detailed in Table 1 below.

Deposit	CutOff	Measured			Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
OK	2.0	195	15.2	95	323	9	94	174	5.6	31	693	9.9	220
Star of Erin	2.0	29	12.1	11	31	7	7	2	2.7	0	61	9.3	18
Total		223	14.8	106	354	8.9	101	176	5.5	31	754	9.8	238

Table 1: OK and Star of Erin Mineral Resource Estimate.
N.B Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

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

Drilling Techniques

A variety of drilling techniques were used to test the OK and SOE deposits historically with the overwhelming majority being underground diamond. All recent drilling has utilised NQ2 diameter diamond core from underground drill positions or the boxcut portal position.

Diamond Core Drilling

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilising an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling using a reflex electronic single shot camera at collar, 20 m then every 30 m thereafter. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, the Almonte diamond core-saw is cleaned following sample preparation.

Sample Analysis Method

Samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays are determined using fire assay with 40g charge. Where other elements are assayed using either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consist of screening 500g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The OK and SOE deposits are located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt.

The OK Mine is a West to WNW-trending mineralised shear system located to the South-West of the productive North to NNE- trending reefs at Norseman. The OK deposits are located in the upper members of the Woolyeenyer Formation.

The local stratigraphy consists of pillowed amygdaloidal flows overlain by commonly megacrystic and glomeroporphyritic basalts of the Bluebird Gabbro Member. The entire sequence is West-dipping and west facing. These units are intruded by numerous Gabbro dykes which appear to dip West and transgress stratigraphy. The mafic sequence is intruded by a major sheeted diorite sill complex known as the Big Porphyry and a series of West-dipping quartz albite porphyry dykes which are semi concordant with stratigraphy.

There appears to be no stratigraphic control over ore distribution. However, the porphyry dykes exercise considerable structural control over gold deposition due to their unique mechanical properties.

The O2 Reef Structure is a well-developed sinistral shear zone up to 5 metres in width but rarely exceeding 2 metres in width, with an average bearing of 120 degrees. The reef possesses a reasonably continuous grade run of approximately 350m. The best mineralisation is generally within lenses of laminated footwall quartz which display occasional brecciation and more commonly sinistral ramping. The mineralised quartz is often linked to parallel structures by tensional veins and compressional shears.

Star of Erin Structures strike East-West over a distance of 900 m and comprises of a series of sub-parallel quartz-biotite diopside shears containing areas of visible gold, chalcopyrite, pyrrhotite and minor sphalerite and/or galena. The structures vary in width from 10 cm up to 2 m with large cross-cutting porphyries causing inflections of the reefs. The country rock comprises of basalts, gabbro and albite porphyry dykes with strongest mineralisation in the megacrystic and glomeroporhyritic unit of the Blue Bird Gabbro.

Estimation Methodology

Eight Domains were estimated for the OK Mineral Resource Estimate (OMRE), these being Domain 2200 (O2 lode) and Domains 2210, 2220, 2230, 2300, 2310, 2400 and 2500. Four domains were estimated for the Star of Erin Mineral Resource Estimate (SMRE), these were Domains 1300 (Star of Erin lode), 1305, 1250, and 1500. A Mineral Resource Estimate for Domain 3100 (Main lode) was also undertaken. A two dimensional (2D) Ordinary Kriging interpolation approach was employed to estimate block grades. The 2D interpolation approach utilised varies from a three-dimensional approach (3D) in that estimation of both an accumulation variable (intercept gold composite weighted by true width) and the true width variable, is undertaken on a 2D plane.

The gold mineralisation is hosted within quartz reefs and the interpreted mineralised domains were utlilised as hard boundaries within the estimation process. Top caps were applied to the gram-meter accumulation variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain was completed.

The 2D parent estimation block size selected for the OMRE interpolation was 5 metres in the Y and Z directions with a variable block size applied in the X direction encompassing the entire lode thickness. For the SMRE, the 2D parent estimation block size selected for the interpolation was 5 metres in the X and Z directions with a variable block size applied in the Y direction encompassing the entire lode thickness. The parent block size being determined through kriging neighbourhood analysis, review of vein dimensions, drilling density and potential mining selectivity. Block sub-celling size was selected for appropriate volume fill within the mineralisation wireframes.

For all domains variography was conducted in the plane of mineralisation and from which parameters for the Ordinary Kriging were derived and applied to each individual domain. The nature of the mineralisation at both deposits, combined with the available data spacing, resulted in robust variograms for the main domains of O2 (OK Domain 2200) and Domain 1300 (SOE), and poor spatial continuity models for all other domains. It is Pantoro's understanding that hangingwall, footwall reefs (proximal to the dominant reef system) have similar mineralisation controls, orientation and continuity of mineralisation. Thus, Exploratory Data Analysis (EDA) outcomes from the dominant reef system in each deposit, O2 (OK Domain 2200) and Domain 1300 (SOE), were tested against adjacent domains and, where appropriate, were applied across the remaining minor domains.

The search strategy for OMRE and SMRE used an extrapolation distance ranging from 30 to 400 m over three search passes. All domains utilised either a minimum of 6 and a maximum of 10, or a minimum of 10 and a maximum of 16 composites to form the search neighbourhood during the first pass. For the second pass, either a minimum of 5 and a maximum of 8, or a minimum of 8 and a maximum of 10 composites were used. For the third pass, either a minimum of 3 and a maximum of 4, or a minimum of 5 and a maximum of 6 composites were used.

To prevent potential over-estimation and grade smearing, a grade distance limiting function was applied to certain domains restricting the accumulation variable in the composites above a threshold gram metre value between 5-to-30-gram metres to a range between 15 to 20 metres.

An independent external review was completed for the OMRE and SMRE utilising 2D Ordinary Kriging on intercept gold grades. The independent review was undertaken to test the sensitivity of the MRE outcomes to domaining approaches, interpolation methodology and metal control, and compare the outcomes to the 2D Ordinary Kriging gold accumulation interpolation method. The check estimate resulted in an overall in-situ metal balance within 1 % of the 2D Ordinary Kriging estimate at a 2.0 g/t gold cut-off.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Bulk densities for both the mineralised domains and waste were based on 601 density measurements (by water immersion) on drill core and were applied as detailed in Table 2 below. Density is assigned to all Waste blocks and mineralised domains in the oxide and transitional zones. For mineralised domains in the fresh zone, density is estimated using an Inverse Distance Squared (ID2) estimate.

Domain	Oxide (t/m^3)	Transitional (t/m^3)	Fresh (t/m^3)
Mineralisation Domains	1.9	2.1	Estimated
Waste	1.9	2.1	2.80

Table 2: Assigned Density Values

Classification Criteria

This current Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to data and estimation quality, drill hole spacing, geological and grade continuity, historical mining activity and metal distribution.

Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit and underground mining environment. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:

- Completed underground ore drive development confirmed the nature, tenor and orientation of mineralisation. The Measured Mineral Resource classification was subsequently restricted to areas immediately adjacent to the ore drive development.

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

- Drilling had a nominal spacing of 30 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable (SOR > 0.5).

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

- Drilling had a nominal spacing of 50 m, was within 40 m of the block estimate and estimation quality was considered low (SOR < 0.5).

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold underground Mineral Resource has been reported at a 2.0 g/t gold cut-off and comprises fresh material only.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification:

- OMRE. Nominally 800 m below surface topography and within 100 vertical metres of active level development.
- SMRE. Nominally 400 m below surface topography.

The above cut-off grades and reporting constraints are based upon economic parameters historically mined, optimised by previous owners and are supported by recent Pantoro mining studies.

Mining Metallurgical Factors and Assumptions

The material reported in the OMRE, SMRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 400-800 m below topographic surface, with OMRE Mineral Resources (depth of 800 m) within 100 vertical metres of historical mining and development.

Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework, based upon comparisons with adjacent Norseman deposits of the same style, commodity, comparable size and mining methodology.

Scotia Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Scotia gold deposit is located approximately 25 km south of Norseman and was discovered in 1893, 7 months after the original find at the Maybell Deposit in the Dundas field. The historic production recorded from the Scotia mine from CNGC production via open pit an underground mining between 1987 and 1996, was 811,000 tonnes @ 5.9 g/t Au for 155,000 ounces. Pantoro mined the Scotia Stage 1 open pit from November 2022 to September 2024. The reconciled gold production was approximately 985,000 tonnes @ 1.64 g/t Au for 51,800 ounces. In early 2024, Pantoro optimised its broader operational strategy by bringing forward high-grade underground development at Scotia, which commenced development in late 2024. To date the reconciled underground gold production is approximately 624,000 tonnes @ 2.8 g/t Au for 56,000 ounces.

Pantoro completed an extensive infill and extensional drilling program from 2024 to 2026 which primarily targeted the underground mineral resources at the Scotia deposit. The Scotia Mineral Resource Estimate was updated during August 2026 using all available drilling data as of August 10, 2026.

This Mineral Resource is an update to the current Scotia Mineral Resource Estimate (August 2025) and has been updated to reflect a change in MRE classification between and open pit and underground, related to a new detailed underground mine design. The reported Mineral Resource also reflects the status to include mining depletion as at 31 May 2026.

The Scotia Mineral Resource incorporates all drilling completed at the deposit by Pantoro since June 2020 which consists of 165,956 m of drilling from 320 reverse circulation drill holes (inclusive of 93 reverse circulation drill holes with diamond tails), 94 reverse circulation grade control holes, 660 diamond core drill holes (inclusive of 171 surface diamond core drill holes and 396 underground diamond core drill holes), and 6,685 m of sampling from 1,412 production faces.

The Pantoro drilling has defined the Mineral Resource to an approximate vertical depth of 700 m below the surface, along a strike length of 1,650 m. The mineralised zones consist of multiple parallel lodes which range in true thickness from 0.2 m to 18 m (1.6 m average thickness) and are hosted within a 120 m wide alteration corridor. The average orientation of the mineralised zones is -60° dip towards 075° dip direction.

The Mineral Resource was reported using a 0.5 g/t Au cut off for open pit material and 2.0 g/t for underground below the current open pit design and within the detailed underground design. A total of ninety-eight domains were interpreted as the basis of the 2026 Scotia Mineral Resource, with seven being supergene domains and the balance being primary mineralisation.

The Mineral Resource was undertaken in accordance with JORC (2012) guidelines by Pantoro staff conducting the database validation, geological framework modelling, and estimations from the new and existing data.

The Mineral Resource is considered to be open along strike and at depth given the current understanding of mineralisation and structural controls. In time deeper drilling will be undertaken and will be focused on further expansion of the underground Mineral Resource and Ore Reserve.

Mineral Resource Statement

The 3D geological and mineralisation models were interpreted and generated by Pantoro technical staff with ninety-eight domains providing the basis for the Mineral Resource Estimate. The Pantoro drilling has defined the Mineral Resource to an approximate vertical depth of 700 m below the surface, along a strike length of 1,650 m.

In the opinion of Pantoro, the reported mineral resource estimate is a reasonable representation of the global gold mineral resources within the deposit, based on Reverse Circulation and Diamond Drilling sampling data available as of August 10, 2026. The Mineral Resource comprises both open pit and underground resources, as defined by current mine plans and depleted as at May 31 2026 and detailed in Table 3 below.

Deposit	Cut Off	Measured			Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Open Pit	0.5	10	6.7	2	698	2.9	65	878	1.9	53	1,586	2.4	120
Underground	2.0	424	6	82	899	5.2	150	532	5.6	96	1,855	5.5	329
Total		434	6	84	1,597	4.2	215	1,409	3.3	150	3,440	4.1	449

Table 3: Scotia Mineral Resource Estimate

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

This Mineral Resource comprises Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that they will be converted to Measured or Indicated Resources through further sampling.

Drilling Techniques

A variety of drilling techniques were used to test the Scotia deposit. During the open pit mining period the drilling utilised reverse circulation and diamond core drilling consisting pre-dominantly of NQ2 and to a lesser extent HQ/PQ diameter core from RC pre-collars. From mid-2024 as the mining transitioned from open pit to underground methods, the drilling technique has primarily utilised NQ2 diameter Diamond Core from underground drill positions.

Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. All pre-collars were sampled. Most of the drill holes used are considered to be optimally oriented for representative intersection of the multiple gold mineralisation structures. Key mineralised structures vary in orientation but are predominantly moderately east dipping (50° to 60°) and NNW-SSE to N-S striking (075° TN dip direction).

A variety of drilling techniques were used to test the Scotia deposit. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

<u>Diamond Core Drilling</u>

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilising an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling, initially using a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled to October 2019 before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m. The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, Screen Fire Assays are conducted.

<u>Reverse Circulation Drilling</u>

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Prior to May 2025, Reverse Circulation samples of 2-5 kg in weight were dispatched to an external accredited laboratory Bureau Veritas in Kalgoorlie or Perth (BVA) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). Diamond samples 0.5-3.5 kg samples were dispatched to an external accredited laboratory (BVA Perth) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). The processes applied are industry standard for this type of sample.

Historic samples from CNGC from the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105 °C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be to industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Certified Reference Material (CRM), blanks and duplicate samples are included as part of the QAQC system. In addition, the assay laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation pulverization checks at the laboratory included routine tests to ensure that the specified 90% passing 75 micron was being achieved. Follow-up re- assaying was performed by the laboratory upon company request following review of assay data. Acceptable bias and precision of the assay data was established given the nature of the deposit and the level of the MRE classification.

Historical drill sampling by CNGC from the commencement of the mine until late 1995 were assayed on site until the closure of the onsite laboratory when the samples were sent to Silver Lake lab at Kambalda. From November 2001, CNGC drill samples were sent to Analabs in Kalgoorlie, which was subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50g).

The SGS sample preparation methods used were sample drying at 105°C, crush and pulverise to 75µm, (for a 1.5 to 3 kg sample), followed by 50g fire assay. Review of the historic drilling programs indicated all mineralised intervals were assayed and were considered to be to industry standard at that time.

Geology and Geological Interpretation

The Scotia deposit is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt.

The mineralisation at Scotia is hosted by a shear zone that transects the Woolyeenyer Formation, with various types of intruding dykes. The rocks differ from that at Norseman, in that the stratigraphy were formed at higher metamorphic grades, and at a higher temperature for alteration minerals.

The geology of the Woolyeenyer, Noganyer and Penneshaw Formations has a N-S to NNE-SSW strike with a steep dip towards the West which is cut by corridors of subvertical mafic dykes and faults that strike NNW-SSE and NW-SE.

The orientation of the dolerite dykes is variable, however the majority sit in a range between 47-80°/149-165°. These dykes range from 10-50 m thickness and are important because shear zones are often localised along their contacts. The shear zones are 5-15 m thick and are characterised by a penetrative foliation defined by an assemblage of chlorite-actinolite-biotite.

Gold mineralisation is hosted by a D3 ductile shear zone striking north north-west and north, dipping east. Within the mine workings this follows a north striking, east dipping gabbroic dyke.

The gold mineralisation is characterised by diversity of styles, geometry, and gold tenor. Primary gold is hosted within laminated to massive quartz-amphibole-chlorite-carbonate-pyrrhotite-chalcopyrite bearing veins that are strongly discontinuous, boudinaged (i.e. pinch & swell) and display parasitic folds. The veins are hosted within biotite-pyrrhotite-pyrite altered shear zones and form a stacked shear bounded sheeted vein system.

The dominant gold trend is represented by NNW-SSE-striking shear zones and quartz reefs which are generally moderately dipping at 60° towards 075° TN. Basalt and basalt-dolerite contacts are the preferred host-rocks to the lode shear zones. Biotite-amphibole-sulphide (pyrrhotite-chalcopyrite-arsenopyrite) wallrock alteration of the shear zones is critical for gold mineralisation.

Several large 'post-mineralisation' cross-faults cause significant offsets of the stratigraphy and the gold mineralisation at Scotia. The cross-faults typically strike NE-SW (Death Valley Fault & Dambo Fault), E-W to WSW-ENE (Judge Dredd and Terminator Faults) and WNW-ESE (Judge Drokk Fault), and they can result in offsets of up to 2.5 km (Dambo Fault) and 0.35 km (Judge Dredd). The nature of these faults and the 'Scotia Diorite Dyke' were 'ground-truthed' by detailed mapping.

A total of ninety-eight mineralised estimation domains were defined over a strike length of 1,650m within a 120m wide north- south alteration corridor. Seven of the mineralised zones are supergene domains with the balance being primary mineralisation.

The mineralised zones consist of multiple parallel lodes which range in true thickness from 0.2 m to 18 m (1.6 m average thickness) and are hosted within a 120 m wide alteration corridor. The average orientation of the mineralised zones dip -60° towards 075° TN, but there can be significant local geometry variations between and within each domain depending on structural complexities.

The estimation domains are cross-cut and displaced by the late-stage Scotia Diorite Dyke which splits the deposit into Scotia North and Scotia South. The Dyke is probably associated with the Judge Dredd and Terminator Faults and results in a 200 m dextral offset of mineralisation between Scotia North and Scotia South.

Mineralised zones remain open along strike to the north and down plunge at depth.

Estimation Methodology

A three-dimensional (3D) Ordinary Kriging interpolation approach utilising Dynamic Anistropy (DA) was employed to estimate block grades within the hard-boundary mineralisation domains, underpinned by composites on 1 metre lengths. Composites included all available diamond, reverse circulation assay data and were 'best fit' with the residuals reviewed and incorporated prior to estimation.

Top cuts were applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis, individual top cuts were applied to each domain.

For the underground lodes which strike approximately north-south, the 3D parent estimation block size selected for interpolation was 5 metres in the Y and 5 metres in the Z. For the X direction, a variable block size was applied between 2.5 metres to a minimum of 0.25 metres, depending on the lode thickness. For the seven supergene domains and primary domains exhibiting a flatter geometry, the 3D parent estimation block size selected for interpolation was 5 metres in the Y and 5 metres in the X. For the Z direction, a variable block size was applied between 2.5 metres to a minimum of 0.25 metres, depending on the lode thickness. The parent block size being determined through kriging neighbourhood analysis, review of vein dimensions, drilling density and potential mining selectivity. Block sub-celling size was selected for appropriate volume fill within the mineralisation wireframes. No block rotation was applied.

Variography was conducted in the plane of mineralisation and from which parameters for the Ordinary Kriging and search neighbourhoods were derived and applied to each individual domain. Omnidirectional reference variograms from well informed domains were applied as estimate proxies to domains across the deposit with domains grouped on statistical, geometric and spatial proximity similarities. The variograms were defined by two spherical structures where the average range varied from 23 m to 69 m. An average relative nugget effect of 46% was defined for the grouped domains where the nugget effect ranged from 37% to 58%.

The search strategy used an extrapolation distance ranging from 30 to 300 metres over three search passes for the primary domains, with a maximum extrapolation distance of 120 and 207 metres over three passes for the supergene domains. The first pass search was equal to the variogram maximum range (which ranged from 23 m to 69 m) with the second pass search double the variogram range (which ranged from 46 m to 138 m) and the third pass triple the variogram range (ranged from 69 m to 207 m). For the first pass, either a minimum of 3 and a maximum of 5 up to a minimum of 8 and maximum of 12 composites were used, depending on the data density within the domain. For the second pass, either a minimum of 2 and a maximum of 3 up to a minimum of 6 and maximum of 10 composites were used, depending on the data density within the domain. For the third pass, either a minimum of 1 and a maximum of 2 up to a minimum of 3 and maximum of 5 composites were used, depending on the data density within the domain.

To prevent potential over-estimation and grade smearing, a grade distance limiting function was applied to certain domains restricting composite assays above a threshold g/t value generally equal to the mean top-cut composite value of the domain to a range between 15 to 30 metres. Check estimates were completed utilising an Inverse Distance Squared (ID2) estimation using DA for all domains.

For the small component of the Scotia Mineral Resource that was estimated using a hybrid-3D Categorical Indicator Kriging (CIK) estimation, an independent external review was undertaken using 2D CIK. The review was undertaken to test the sensitivity of the MRE outcomes to domaining approaches, interpolation methodology and metal control, and compare the outcomes to the hybrid-3D CIK interpolation method. The 2D CIK check estimate resulted in an overall in-situ metal balance within 7 % of the hybrid-3D CIK estimate at a 2.0 g/t gold cut-off.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Bulk densities for both the mineralisation and waste were based on 612 density measurements (by water immersion) on drill core and were applied as detailed in Table 4 below. Density is assigned to all Waste blocks, Scotia Dyke, and mineralised domains in the oxide and transitional zones. For mineralised domains in the fresh zone, density is estimated using and Inverse Distance Squared (ID2) estimate.

Domain	Oxide (t/m^3)	Transitional (t/m^3)	Fresh (t/m^3)
Mineralisation Domains	1.9	2.1	Estimated
Waste	1.9	2.1	2.90
Scotia Dyke	-	-	2.95

Table 4: Assigned Density Values

Classification Criteria

The current Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit and underground mining environment.

Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:

- Completed underground ore drive development confirmed the nature, tenor and orientation of mineralisation. The Measured Mineral Resource classification was subsequently restricted to areas immediately adjacent to the ore drive development.

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

- Drilling had a nominal spacing of 30 m, or was within 30 m of a block estimate, and estimation quality was considered reasonable.

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

- Drilling had a nominal spacing of 40 m, was within 40 m of the block estimate for the majority of the deposit, and where estimation quality was considered low.

Mineralisation within the model which did not satisfy the category criteria for a Mineral Resource remained unclassified.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 700 m below surface.

This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold Mineral Resource has been reported at a 0.5 g/t gold cut-off for material withing the current open pit mine design and 2.0 g/t gold for material that is contained withinn the current Underground design and greater than 150 m below the topographic surface. The cut-off grades were based upon economic parameters and depths (to 700 m vertical depth below surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.

Mining Metallurgical Factors and Assumptions

The material reported in the Scotia Mineral Resource is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations:

The Mineral Resource extends nominally 700 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Mararoa Reef Underground Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Mararoa Reef deposits (Butterfly & Phoenix) are situated approximately 1.5km east of the Norseman townsite where the deposit has experienced several phases of mining since the 1890s. The Phoenix underground shaft was purchased by Western Mining Corporation, later Central Norseman Gold Company (CNGC) in 1933 with mining completed by the late 1940's. The Butterfly underground shaft opened in 1933 and was closed by the 1970's when then acquired by CNGC. Croesus mining conducted remnant mining between 2001-2006 of the Phoenix stopes accessed from the Bullen decline. The Mararoa deposit produced approximately 2.3 Mt @ 10.3 g/t Au up to 1997.

Pantoro Gold Ltd ('Pantoro') undertook underground Resource Definition diamond drilling program during 2026 which targeted resource below the Butterfly mine. The Butterfly and Phoenix Mararoa Mineral Resource Estimate was updated during July 2026 using all available drilling and recent face sampling data as of July 16, 2026. Majority of historical data is used with 157 (0.9%) of faces disregarded due to historical positional issues.

The Butterfly Mararoa Mineral Resource and the Phoenix Mararoa Resource are separate sections contained within the main Mararoa Mineral Resource (MAMRE2026). The Mararoa Mineral Resource comprises Measure, Indicatedand Inferred material and was estimated using 107,991 m of historical and recent (PNR) diamond drilling from 659 holes and 21,121 m of sampling from 17,318 production faces. Depth from surface to the current vertical limit of the Mineral Resource is approximately 700 m.

The Mineral Resource was reported using a 2 g/t Au cut off with a total of three domains modelled. The majority of the metal is contained within one primary domain.

The Mineral Resource update was undertaken in accordance with JORC (2012) guidelines by Pantoro technical staff conducting the database validation, and geological framework modelling.

The Mineral Resource is constrained by the Mararoa (Regent) historical mine to the North and is considered to be open at depth given the current understanding of mineralisation and structural controls. In time modern Mineral Resource estimates will be conducted for the historic Regent mine and deeper drilling will be undertaken and will focus on further expansion and infill of the underground Mineral Resource and Ore Reserve.

Mineral Resource Statement

The Mineral Resource Statement for the Mararoa reef Mineral Resource Estimate was prepared during September 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold underground Mineral Resources within the deposits, based on diamond drilling and underground production sampling data available as of July 16th, 2026. The reportable MRE is detailed in Table 1 below.

Deposit	CutOff	Measured			Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Mararoa	2.0	66	9.0	19	433	6.6	92	293	5.1	48	792	6.2	158
Total		66	9.0	19	433	6.6	92	293	5.1	48	792	6.2	158

Table 1: Mararoa Reef Mineral Resource Estimate 2026
N.B Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

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

Drilling Techniques

A variety of drilling techniques were used to test the Mararoa deposits historically with the majority being underground drill positions or surface positions.

Diamond

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilizing an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool, at collar, 15 m, 30 m, 50 m then every 50 m thereafter. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, the Almonte diamond core-saw is cleaned following sample preparation.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Mararoa deposits are located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt.

The Mararoa reef is a North trending mineralised shear system apart of the productive North to NNE- trending reefs at Norsman. South of the Butterfly mine the Mararoa system intercepts the NW orientated E fault and porphyry units where mineralisation is reported as the Mainfield south, Butterfly Northwestern resource. The Mararoa deposits are located in the upper members of the Woolyeenyer Formation

The local stratigraphy consists of pillowed amygdaloidal flows overlain by commonly megacrystic and glomeroporphyritic basalts of the Bluebird Gabbro Member. The entire sequence is West-dipping and west facing. These units are intruded by numerous Gabbro dykes which appear to dip East and transgress stratigraphy. The mafic sequence is intruded by a major sheeted diorite sill complex known as the Big Porphyry and a series of West-dipping quartz albite porphyry dykes which are semi concordant with stratigraphy.

The Mararoa reef is hosted within the Butterfly dyke which strikes 350o to 010o and dips ~45o east and locally extends into the hanging wall or footwall of the dyke. The Mararoa reef structure is a well-developed shear zone up to 5 meters in width but rarely exceeding 3 metres in width, with an average bearing of 360 degrees. The reef possesses an anomalous grade run of approximately 4600 m. The best mineralisation is generally associated with the flattening in the dip of the reef.

Estimation Methodology

Three domains were estimated during the Mararoa Reef MRE, these being Domain 3000 (main lode) and domains 3001 and 3002.

The gold mineralisation is hosted within quartz reefs and the interpreted mineralisation domains were used as hard boundaries for the estimation process. During the estimation for Domain 3000, hard boundary sub-domaining was applied using strings to separate the low density drilling area from the high-density development area. Top cuts were applied to the grams per tonne variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain was completed.

The Mararoa reef parent estimation block size selected for interpolation was 5 m in either the YZ or XY direction and 2.5 m along the perpendicular axis. Parent block size was determined through kriging neighbourhood analysis, review of vein dimensions, drilling density and potential mining selectivity. Block sub-celling size was selected for appropriate volume fill within the mineralised wireframes. No block rotation was applied for the estimates.

For all domains variography was conducted in the plane of mineralisation and from which parameters for the Ordinary kriging were derived and applied to each individual domain. The nature of the mineralisation of the Mararoa Reef deposit, combined with the available data spacing, resulted in robust variograms for the domains 3000, 3001 and 3002.

The search strategy for the Mararoa Reef MRE used a minimum extrapolation distance of 15 m and maximum of 500 m over three search passes. Domains utilised a minimum of 8 and a maximum of 16 composites to form the search neighbourhood during the first pass, and a minimum of 6, a maximum of 12 composites during the second search pass and minimum of 1 and maximum of 5 for the third search pass.

A 3D Influence Limited Ordinary Kriging interpolation approach was employed to estimate block grades in the Mararoa reef domains. The Influence Limited approach varies from a regular 3D approach in that multiple estimations are run to flag populations of low-grade (<3 g/t) and prevent these low-grade blocks from being influenced by external data in a mixed distribution dataset.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Bulk densities for both the mineralised domains and waste were based on 295 density measurements (by water immersion) on drill core and were applied as detailed in Table 2 below. Density is assigned to all Waste blocks and mineralised domains in the oxide and transitional zones. For mineralised domains in the fresh zone, density is estimated using an Inverse Distance Squared (ID2) estimate.

Domain	Oxide (t/m^3)	Transitional (t/m^3)	Fresh (t/m^3)
Mineralisation Domains	1.9	2.1	Estimated
Waste	1.9	2.1	2.80

Table 2: Assigned Density Values

Classification Criteria

This current Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to data and estimation quality, drill hole spacing, geological and grade continuity, historical mining activity and metal distribution.

Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit and underground mining environment. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:

- Completed underground ore drive development confirmed the nature, tenor and orientation of mineralisation. The Measured Mineral Resource classification was subsequently restricted to areas immediately adjacent to the ore drive development.

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

- Drilling had a nominal spacing of 30 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable (SOR > 0.5).

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

- Drilling had a nominal spacing of 100 m, was within 80 m of the block estimate and estimation quality was considered low (SOR < 0.5).

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold underground Mineral Resource has been reported at a 2.0 g/t gold cut-off and comprises fresh material only.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification:

- BFMRE. Nominally 500 m below surface topography and within 120 vertical metres of active level development and 100 vertical meters of historic level development.
- PHMRE. Nominally 500 m below surface topography and within 150 vertical metres of active level development and 10 vertical meters of historic level development.

The above cut-off grades and reporting constraints are based upon economic parameters historically mined, optimised by previous owners and are supported by recent Pantoro mining studies.

Mining Metallurgical Factors and Assumptions

The material reported in the BFMRE, PHMRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 500 m below topographic surface, with BFMRE Mineral Resource (depth of 500 m) within 100 vertical metres of historical mining and development and the PHMRE Mineral Resource (depth of 500 m) within 10 vertical meters of historical mining and development.

Pantoro considers material at this depth would fall within the definition of ‘reasonable prospect of eventual economic extraction’ within an underground mining framework, based upon comparisons with adjacent Norseman deposits of the same style, commodity, comparable size and mining methodology.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Crown Underground Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Crown Deposits (Crown Reef & Crown South) are situated approximately 1.5 km northeast of the Norseman townsite which has experienced several phases of mining since the 1890s. The Crown reef was first discovered and worked by Central Norseman Gold Company (CNGC) in 1957. With a single level of development/production conducted on the Crown south resource. Mining continued up to 1995 when the Regent shaft was closed. The Crown deposit produced approximately 3.2 Mt @ 10.8 g/t Au for 1.1 Moz during operation.

Pantoro Gold has completed an underground Resource Definition diamond drilling programs during 2024 to 2025 which aimed to infill leftover pillar material of the Crown mine and infill/extend the Crown south resource. The Crown Mineral Resource Estimate was updated during August 2026 using all available drilling and face sampling data as of February 2, 2026. Majority of historic data is used with 101 (0.17%) of data disregarded due to historical positional issues or data entry errors.

The updated Crown Reef Mineral Resource (CRMRE2026) and Crown South Mineral Resource (CSMRE2026) comprises Measured, Indicated and Inferred material and was estimated using 81,398 m of historical and recent (PNR) Diamond drilling from 568 holes and 59,501 m of sampling from 61,628 historical production faces. Depth from surface to the current vertical limit of the Mineral Resource is approximately 800 m.

The Mineral Resource was reported using a 2 g/t Au cut off with a total of 3 domains modelled. The majority of the metal is contained within one main domain.

The Mineral Resource update was undertaken in accordance with JORC (2012) guidelines by Pantoro technical staff conducting the database validation, and geological framework modelling.

The Mineral Resource is constrained by the Mararoa (Regent) reef to the North and is considered to be open at depth given the current understanding of mineralisation and structural controls. Further drilling will focus on the infill drilling of remnant pillars for increased classification and extraction.

Mineral Resource Statement

The Mineral Resource Statement for the Crown reef and Crown South Mineral Resource Estimate was prepared during September 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold underground Mineral Resources within the deposits, based on diamond drilling and underground production sampling data available as of February 2nd, 2026. The reportable MRE is detailed in Table 1 below.

Deposit	CutOff	Measured			Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Crown Reef	2.0	84	13.4	36	751	11.6	281	489	9.4	148	1324	10.9	465
Crown South	2.0	3	16.4	2	83	8.1	22	55	4.0	7	142	6.7	31
Total		88	13.6	38	834	11.3	303	544	8.9	155	1465	10.5	496

Table 1: Crown Reef and Crown South Mineral Resource Estimate 2026
N.B Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

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

Drilling Techniques

A variety of drilling techniques were used to test the Crown deposits historically with the majority being underground drill positions or surface positions. All recent drilling has utilised NQ2 diameter diamond core from underground drill positions

Diamond Core Drilling

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilizing an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool, at collar, 15 m, 30 m, 50 m then every 50 m thereafter. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, the Almonte diamond core-saw is cleaned following sample preparation.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Crown deposits are located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt.

The Crown domains are a north-north-east trending mineralised shear system apart of the productive North to NNE-trending reefs at Norseman. The Crown deposits are located in the upper members of the Woolyeenyer Formation.

The local stratigraphy consists of pillowed amygdaloidal flows overlain by commonly megacrystic and glomeroporphyritic basalts of the Bluebird Gabbro Member. The entire sequence is West-dipping and west facing. These units are intruded by numerous Gabbro dykes which appear to dip East and transgress stratigraphy. The mafic sequence is intruded by a major sheeted diorite sill complex known as the Big Porphyry and a series of West-dipping quartz albite porphyry dykes which are semi concordant with stratigraphy.

The Crown Reef generally strikes 020o and dips between 50o and 15o to the east. The reef is primarily hosted within the thin Crown Reef dyke (10-30 m width). The reef is also hosted by the Crown main dyke (80-200 m width) towards the north and is locally hosted by NNW faults and dykes. Majority of mineralisation correlates when the localised dip of the reef is shallower (15o to 25o). The Crown Reef can be up to 4.5 m in width and averages 1 m while the Crown South can be up to 2.5 m and averages 0.8 m. The Crown Reef possesses a continuous grade run of approximately 1900 m while the Crown south possesses a continuous grade run of approximately 600 meters.

Estimation Methodology

One domain was estimated for the Crown Reef Mineral Resource (CRMRE2026), this being Domain 500. Two domains were estimated for the Crown South Mineral Resource Estimate (CSMRE2026), these being Domains 510 and 511. A two dimensional (2D) Ordinary Kriging interpolation approach was employed to estimate block grades. The 2D interpolation approach varies from a three-dimensional (3D) approach in that estimation of both an accumulation variable (intercept gold composite weighted by true width) and the true width variable, is undertaken on a 2D plane.

The gold mineralisation is hosted within quartz reefs and the interpreted mineralisation domains were used as hard boundaries within the estimation process. Top caps were applied to the gram-meter accumulation variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain was completed.

The 2D parent estimation block size selected for interpolation was 5 metres in the Y and X direction with the parent block size being determined through kriging neighbourhood analysis, review of vein dimensions, drilling density and potential mining selectivity. Block sub-celling size was selected for appropriate volume fill within the mineralization wireframes.

For all domains variography was conducted in the plane of mineralisation and from which parameters for the Ordinary Kriging were derived and applied to each individual domain. The nature of the mineralisation at both deposits, combined with the available data spacing, resulted in robust variograms for the main domains of domain 500 (Crown Reef) and 510 (Crown south), and poor spatial continuity model for the remaining domain 511. It is PNR's understanding that the hanging wall domain 511 (proximal to domain 510) has similar mineralisation controls, orientation and continuity of mineralisation. Thus, the variogram outcome for the Crown south domain 510, was tested against and applied to the hanging wall domain 511.

The search strategy for the CRMRE used a maximum extrapolation distance of 70 m over two search passes utilising a minimum of 10 and a maximum of 16 composites to form the search neighbourhood during the first pass, and a minimum of 6 and a maximum of 10 composites to form the second pass.

The search strategy for the CSMRE used a maximum extrapolation distance of 60 m over two search passes utilising a minimum of 4 and a maximum of 10 composites to form the search neighbourhood during the first pass, and a minimum of 3 and a maximum of 8 composites to form the second pass.

An independent external review was completed for the CRMRE utilising 2D Categorical Indicator Kriging (CIK). The independent review was undertaken to test the sensitivity of the MRE outcomes to domaining approaches, interpolation methodology and metal control, and compare the outcomes to the 2D Ordinary Kriging interpolation method. The 2D CIK check estimate resulted in an overall in-situ metal balance within 7 % of the 2D Ordinary Kriging estimate at a 2.0 g/t gold cut-off.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Bulk densities for both the mineralised domains and waste were based on 295 density measurements (by water immersion) on drill core and were applied as detailed in Table 2 below. Density is assigned to all Waste blocks and mineralised domains in the oxide and transitional zones. For mineralised domains in the fresh zone, density is estimated using an Inverse Distance Squared (ID2) estimate.

Domain	Oxide (t/m^3)	Transitional (t/m^3)	Fresh (t/m^3)
Mineralisation Domains	1.9	2.1	Estimated
Waste	1.9	2.1	2.90

Table 2: Assigned Density Values

Classification Criteria

This current Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to data and estimation quality, drill hole spacing, geological and grade continuity, historical mining activity and metal distribution.

Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit and underground mining environment. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:

- Completed underground ore drive development confirmed the nature, tenor and orientation of mineralisation. The Measured Mineral Resource classification was subsequently restricted to areas immediately adjacent to the ore drive development.

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

- Drilling had a nominal spacing of 30 m, if within internal Crown pillars was within 30 m of a block estimate or if outside of the historically mined extents was within 15 m of a block estimate, and estimation quality was considered reasonable (SOR > 0.5).

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

- Drilling had a nominal spacing of 100 m, was within 80 m of the block estimate and estimation quality was considered low (SOR < 0.5).

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold underground Mineral Resource has been reported at a 2.0 g/t gold cut-off and comprises fresh material only.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification:

- CRMRE: Nominally 200 to 800 m below surface topography and within 100 vertical metres of historical level development.
- CSMRE: Nominally 350 to 550 m below surface topography and within 200 vertical meters of historical level development.

The above cut-off grades and reporting constraints are based upon economic parameters historically mined, optimised by previous owners and are supported by recent Pantoro mining studies.

Mining Metallurgical Factors and Assumptions

The material reported in the CRMRE, CSMRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 200-800 m below topographic surface, with the Crown Reef (depth of 800 m) within 100 vertical meters and the Crown south (depth of 550 m) within 200 vertical meters of historical mining and development.

Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework, based upon comparisons with adjacent Norseman deposits of the same style, commodity, comparable size and mining methodology.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

O'Briens Underground Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

Pantoro compiled an underground Mineral Resource Estimate for the O'Briens deposit, within the Mainfield Project area, during May 2022.

The O'Briens deposit is located to the west of the Bullen West orebody within the Bullen Underground Mine. The O'Briens was previously known as the Crown Hanging Wall Structure (CHWS) and was first identified in the 1950's by Norseman Gold Mines (NGM).

Whilst situated within the Bullen Mine Complex, the O'Briens is located at a reasonable distance from most Bullen's mining areas on the Norseman, Mararoa and St. Patrick's reefs. The O'Briens can be accessed via the decline from the existing Bullen West area that passes directly under the Bullen West orebody. The O'Briens deposit was confirmed via drilling in 1997 during the drilling of the Bullen West orebody.

The O'Briens underground Mineral Resource was re-evaluated to include all 13,729 m of drilling from the historical 51 diamond holes with the intent of reassessing the economic viability of the orebody. Historical drilling which was designed to test the extent of the O'Briens Orebody demonstrated the continuation of high-grade ore within the system, with similar high grades to proximal orebodies within the Bullen Mine Complex.

Norseman Gold Operations submitted 62 certified reference materials (CRM's) for analysis to Kalgoorlie and Ultratrace Laboratories during the period between 1997 and 2007. Out of the 62 standards and blanks there were 6 failures. Three of the failed standards including the blank are a result of control sample misclassification probably due to accidental sample swapping while placing the standards in the sample bags. The remaining 3 failed standards are very close to the 3-standard deviation. A slight negative bias of 1% average bias was observed for some standards.

The QAQC findings do not represent a material risk and the veracity of the primary assays are considered sufficient for the purposes of resource estimation. The high nugget nature of gold deposits generally results in non-ideal QAQC duplicate performance.

The Mineral Resource was reported using a 2.0 g/t Au cutoff grade. The MRE was undertaken within JORC (2012) guidelines with Pantoro South staff conducting database validation, geological interpretation and estimation under the supervision and review of the Pantoro Competent Person (CP).

Key points to note for the MRE include:

- The review process of the O'Briens Reef drill core reconfirmed the existence of the O'Briens deposit as a quartz dominated vein system with disseminated sulphides mainly pyrite and pyrrhotite.
- The database validation process did not identify any errors in the system. Some of the samples were analysed using both Aqua Regia and Screen Fire Assay. In such cases the fire assay results took precedence over the Aqua Regia method as the fire assay method is considered a more accurate method for analysing gold.

The O'Briens Mineral Resource is open along strike and at depth. Further drilling from underground platforms may help to fully delineate the extent of the ore body and to fully define the plunge of the high-grade ore shoot.

Mineral Resource Statement

The Mineral Resource Statement for the O'Briens deposit Mineral Resource Estimate (MRE) is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold mineral resources within the deposit, based on Diamond Drilling sampling data available as of March 2022.

The O'Briens Underground Mineral Resource was reviewed to include all the available historical 51 diamond holes for a total of 13, 729m of drilling. The estimated resource for the O'Briens deposit is detailed in Table 1 below.

Reporting Group	Cut Off	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Underground	2.0	112	10.3	37	18	5.2	3	130	9.5	40
Total		112	10.3	37	18	5.2	3	130	9.5	40

Table 1: O'Briens Mineral Resource Estimate.
N.B Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

This Mineral Resource comprises Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that they will be converted to Measured or Indicated Resources through further sampling.

Geology and Geological Interpretation

The O'Briens has previously been known as Crown Hanging Wall Structure (CHWS), which has been defined by drilling only. It is an approximately north-south striking east dipping structure sitting below Bullen West that was originally drill intersected in the 1950's by Norseman Gold Mines (NGM) and was confirmed in 1997 during the drilling of Bullen West.

The O'Briens deposit may be a cross-linking structure similar to Bullen West, which is narrow with no obvious structure controlling mineralization. Free gold is commonly observed in drill core and accessory sulphides are like the Blue Bird Link structure. The bounding structures to the O'Briens are not well understood but are thought to be a combination of E fault (to the north), South Crown Fault (which may possibly terminate E fault) and the Crown Reef. The E2 Fault may be the O'Briens bounding the structure to the south. Mineralization within the O'Briens is a combination of laminations and massive quartz. The average vein thickness is 0.5m with typical range from 0.1m to 1.4m.

The stratigraphy is dominated by monotonous pillow basalts of the Woolenyer formation, which dip to the west at approximately 60 degrees, and have a northerly strike. Intrusive felsic porphyries postdate and cut the basalts and typically have 60 degrees strike with a 40 to 50-degree dip to the north-west. Gold mineralization is associated with laminated quartz, found as fine gold on the sulphide grain boundaries and occasionally as coarse free gold commonly associated with accessory sulphides such as pyrite, pyrrhotite, galena, sphalerite, biotite and scheelite.

Drilling Techniques

NQ2 Diamond drill core was used to test the nature of mineralization along the O'Briens Reef Structure. A total of 51 diamond holes that included 47 underground and 4 surface diamond holes were drilled to test the extend of the mineralization along the O'Briens structure.

<u>Diamond Core Drilling</u>

All the historical diamond core was logged by qualified geologists. The drill core was sampled according to geology, with only selected samples assayed. Core was split into half under the supervision of an experienced geologist utilizing an Almonte diamond core-saw. All mineralized zones were sampled including the material considered barren either side of the mineralized intervals. Samples of maximum lengths of 2.0 m, and minimum intervals of 0.15 m were collected according to geology. All the diamond drill core is stored in core trays, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss encountered. Downhole surveys were conducted using single shot Eastman camera at collar, 15 m then every 50 m thereafter. No significant core loss has been noted from the historical drilling. Visible gold encounters within the drill core were noted during the logging process and Screen Fire Assays are conducted.

Diamond samples 0.5 to 3.5 kg samples were dispatched to Kal Lab (Kalgoorlie) and an external accredited laboratory (Ultratrace, Perth) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (50 g charge). The processes applied are industry standard for this type of sample.

Sample Analysis Method

Samples that were expected to return high gold grades were subjected to bulk pulverization with duplicate assays at the Kal Laboratory and Screen Fire Assaying at the Ultratrace (Perth). The routine assay method for other samples was aqua regia digest at Kal Laboratory and fire assay at the Ultratrace.

The bulk pulverization routine used at Kal Laboratory involved milling the entire sample to a nominal -75 micron. Duplicate samples were split from the milled material and the sample was analysed using aqua regia digest and an atomic absorption finish. At the Ultratrace the total sample was dried and milled in a LM5 mill to a nominal 90% passing 75 microns. An analytical pulp of approximately 200g was sub sampled from the bulk sample and the milled residue was returned for future reference.

All the preparation equipment was flushed with barren feldspar prior to the commencement of a new job. A 50 gram sample was fused in a lead collection fire assay. The resultant prill was dissolved in aqua regia and the gold content of the sample was determined by AAS. For samples that contained free visible gold another method of screened fire assay was used. It involved 1000g sample screened through a 106-micron mesh. The resultant plus and minus fractions were then analysed for gold by fire assays. Information reported includes size fraction weight, coarse and fine fraction gold content and the calculated gold. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 microns is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision are noted in results given the nature of the deposit and the level of classification.

Estimation Methodology

The O'Briens deposit consists of one estimation domain that was reassessed during March 2022 period.

A two dimensional (2D) Ordinary Kriging interpolation approach was employed to estimate block grades. The 2D interpolation approach utilised varies from a three-dimensional approach (3D) in that estimation of both an accumulation variable (intercept gold composite weighted by true width) and the true width variable, is undertaken on a 2D plane.

The gold mineralization within the O'Briens deposit is a combination of laminated and massive quartz veins. The interpreted mineralized domain was utilized as a hard boundary during the estimation process. A top cut grade was applied to the gram-metre accumulation variable after statistical, spatial analysis and assessment of percentage of metal reduction within the mineralized domain.

The 2D parent estimation block size selected for interpolation was equidimensional being 15 metres in the Y (mN), X (mE) and Z (mRL) directions. The parent block size was determined through kriging neighbourhood analysis, review of vein dimensions, drilling density and mining selectivity. Block sub-celling size was selected for appropriate volume fill within the mineralization wireframe. No block rotation was applied.

Omni variography was conducted from which parameters for the Ordinary Kriging and search neighbourhoods were derived and applied to the interpreted domain.

The search strategy for the O'Briens used a maximum extrapolation distance of 103 and 115 metres over three search passes for the primary domain. The first search pass was equal to the variogram maximum range of 75 metres, with the second search pass of 103 metres and the third search pass at 115 metres. A constant minimum of 4 composites was used across the first and second search passes, dropping to a minimum of 3 on the third pass. A maximum of 14 composites was maintained across all the search passes.

Check estimates were completed utilising Inverse Distance Squared interpolation. Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data.

Bulk densities for both the mineralisation and waste were applied as follows;

- Mineralised Fresh = 2.7 t/m3
- Waste Fresh = 2.98 t/m3

Classification

This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralization volumes and historical mining activity as well as metal distribution.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an underground mining environment. The O'Briens deposit remains undeveloped but several orebodies within its vicinity such as Crown Regent, Mararoa, Bullen Main (Bluebird Shear) and Bullen West Orebodies etc. have been mined for decades. The bulk of the data utilised in the current Mineral Resource estimate is from 51 diamond drill holes totalling 13,729 metres.

Blocks in the resource model have been allocated a confidence category of Indicated or Inferred based on a combination of various estimation quality derived parameters, data support, data quality, mineralization continuity and historical mining knowledge from the exploited orebodies in the vicinity of the O'Briens.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally below 500m below surface.

Grade Cut-off Parameters

The global gold Mineral Resource has been reported at a 2.0 g/t gold cut-off and is based upon economic parameters derived from optimization study including historical information from the surrounding orebodies with similar mineralization style, commodity, comparable size and potentially similar mining methodology.

Mining and Metallurgical Factors and Assumptions

The material reported in the O'Briens Mineral Resource is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations:

Mineralised material of similar characteristics was previously exploited at similar cutoff grade from the surrounding orebodies such as Crown Regent, Mararoa, Bullen Main (Bluebird Shear) and Bullen West Orebodies. The ore that was exploited from these orebodies was processed in the historic Norseman Gold Project processing facility where optimum recoveries were consistently reported via conventional gravity and cyanidation methodology.

The O’Briens Mineral Resource extends nominally to a vertical depth of 500 m below the surface. Pantoro South considers material at this depth would fall within the definition of ‘reasonable prospect of eventual economic extraction’ within an underground mining framework.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Green Lantern Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Green Lantern gold deposit is located approximately 25 km south of Norseman and is part of the Scotia Mining Centre. Green Lantern was discovered in August 2020 during an exploration program testing extensions along strike/ down dip of the Lady Eleanor shear system and is approximately 250 m southeast of the existing historic Scotia open pit. Pantoro moved the deposit from initial discovery to a maiden MRE in September 2021, and a maiden Ore Reserve was declared in September 2021. Pantoro mined the Green Lantern Stage 1 open pit from August 2022 to September 2024. The reconciled gold production was approximately 1,250,000 tonnes @ 1.0 g/t Au for 41,000 ounces.

Pantoro completed an extensive infill and extensional drilling program during 2024 and 2025 which mainly targeted the underground Mineral Resource potential at the Green Lantern deposit.

This Mineral Resource is an update to the current Green Lantern Mineral Resource Estimate (June 2022) and has been updated following a block regularisation process to convert the parent block size to a uniform size of 2.5 x 2.5 x 2.5 m. The regularisation process ensures consistency with the smallest selective mining unit and facilitates accurate ore/ waste discrimination. The reported Mineral Resource also reflects the status to include mining depletion as at 31 May 2026.

The Green Lantern Mineral Resource incorporates all drilling completed at the deposit by Pantoro since 26 August 2021 to the data cut-off date of 2 June 2022. An additional 18,898 m of infill and extensional drilling from 116 reverse circulation and 12 diamond core holes was completed during this period.

The Pantoro drilling has defined the Mineral Resource to an approximate vertical depth of 150 m below the surface, along a strike length of 1,150 m. The mineralised zones consist of multiple parallel lodes which range in true thickness from 0.2 m to 18 m (1.6 m average thickness) and are hosted within a 120 m wide alteration corridor. The average orientation of the mineralised zones is -60° dip towards 075° dip direction.

The Mineral Resource was reported using a 0.7 g/t Au cut off for open pit material. A total of fifty-two domains were interpreted as the basis of the 2022 Green Lantern Mineral Resource, with seven being supergene domains and the balance being primary mineralisation.

The Mineral Resource was undertaken in accordance with JORC (2012) guidelines by Pantoro staff conducting the database validation, geological framework modelling, and estimations from the new and existing data.

The Mineral Resource is considered to be open along strike and at depth given the current understanding of mineralisation and structural controls. In time deeper drilling will be undertaken and will be focused on delineation of a potential underground Mineral Resource.

Mineral Resource Statement

The Mineral Resource Statement for the Green Lantern Deposit Gold Mineral Resource Estimate (MRE) was prepared during June 2022 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

A full interpretation was completed and reviewed by Pantoro technical staff. Fifty-two domains were interpreted for the 2022 Green Lantern MRE. The Green Lantern MRE is based on a total of 56,450 m of drilling completed by Pantoro since March 2020 from 406 reverse circulation and 27 diamond holes. The Pantoro drilling has defined the Mineral Resource to approximately 150 m below the surface, along a strike length of 1,150 m, and incorporates the previously defined Lady Eleanor deposit to the south. Historical drilling by Central Norseman Gold Corporation (CNGC) prior to 2020 was included in the MRE and consisted of 8,229 m from 144 reverse circulation and 13 diamond core holes.

The mineralised estimation domains at Green Lantern were informed by Reverse Circulation drilling (378 drill holes), with Diamond Drilling (36 drill holes inclusive of diamond tails).

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold mineral resources within the deposit, based on Reverse Circulation Drilling, Diamond Drilling sampling data available as of June 2, 2022. The MRE comprises oxide and transitional material and is detailed in Table 1 below.

Reporting Group	Cut Off	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Open Pit	0.7	3,778	1.3	156	3,343	1.3	137	7,122	1.3	293
Total		3,778	1.3	156	3,343	1.3	137	7,122	1.3	293

Table 1: Green Lantern Mineral Resource Estimate.

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

QAQC analysis has indicated that sampling methodology is adequate to support the MRE.

Drilling Techniques

A variety of drilling techniques were used to test the Green Lantern deposit. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

Diamond Core Drilling

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilising an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling, initially using a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled to October 2019 before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m. The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, Screen Fire Assays are conducted.

Reverse Circulation Drilling

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Prior to May 2025, Reverse Circulation samples of 2-5 kg in weight were dispatched to an external accredited laboratory Bureau Veritas in Kalgoorlie or Perth (BVA) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). Diamond samples 0.5-3.5 kg samples were dispatched to an external accredited laboratory (BVA Perth) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). The processes applied are industry standard for this type of sample.

Historic samples from CNGC from the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105 °C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be to industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Geology and Geological Interpretation

The Green Lantern deposit is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt. The Green Lantern gold deposit is located approximately 25 km south of Norseman and is part of the Scotia Mining Centre.

The Green Lantern mineralised system has developed as a wide zone of narrow, high-grade gold-bearing, quartz-pyrrhotite veins hosted within a broad shear zone which overprints both pillowed basalts and dolerite intrusions. The orientation of stratigraphy strikes NNE-SSW, dipping steeply WNW, whereas the contacts of mafic intrusions strike parallel with this, as well as being N-S and NNW-SSE striking. Shear zones have similar orientations.

The Green Lantern mineralisation is hosted dominantly within gabbro intrusions, including the megacrystic plagioclase bearing (Bluebird type) and standard medium to coarse-grained gabbro. The mineralisation is characterised by arrays of NW-SE to N-S striking, both west and east dipping quartz veins and shears which appear to rotate from a N-S strike in the north to a NW-SE strike in the south. Inside the megacrystic gabbro are additional vein arrays of WNW-ESE striking, variably NNE-dipping high-grade veins.

Pantoro considers confidence in mineralisation continuity and distribution, as implied within the Mineral Resource estimate classification of Indicated and Inferred, is moderate to high, given the regularised drill pattern, drill centre spacing (12.5 - 20 m) informing these Mineral Resources.

Estimation Methodology

A single 3D block model was generated for the Green Lantern deposit. Individual mineralised structures were domained separately. Models contain grade estimates and attributes for blocks within each domain only. Geological interpretation forms the basis for the mineralisation domain wireframes, these were oriented along trends of grade continuity and form hard boundaries during estimation.

A total of fifty-two domains were interpreted during the 2022 Green Lantern Mineral Resource estimate. The methodology employed for the Mineral Resource estimate was ordinary kriging. A 3D volume block model was utilised with all optimised and validated interpolation, density, domains, depletions, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding.

Block dimensions for interpolation were Y: 10 mN, X: 5 mE, Z: 5 mRL with sub celling of Y: 0.625 mN, X: 0.3125 mE, Z: 0.625 mRL to provide adequate domain volume definition and to honour the wireframe geometry. Considerations relating to appropriate block size included: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation.

Diamond Core, Reverse Circulation and Air Core drilling data was utilised for the estimate. Top cuts were applied to the composited gold attribute after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis, individual top cuts were applied to each domain.

Variography was based on the grouped main domains representative of the two dominant mineralisation orientations (NS shears and NNW structures). The search strategy used a maximum extrapolation distance of 111 metres over three search passes. The first pass search was equal to the variogram maximum range (37 metres) with the second pass search double the variogram range (74 metres) and the third pass triple the variogram range (111 metres). A constant minimum of 4 and maximum of 16 composites was maintained across the first and second search passes, dropping to a minimum of 3 samples for the third pass.

A grade distance limiting function was applied to all domains restricting composite assays above 20 g/t to a range equal to the first pass of the domain, this being 37 metres. Average sample spacing at Green Lantern is nominally 25 metre spaced sections with mainly 1 m downhole spaced sampling, widening to a nominal 50 metre section spacing at a vertical depth (VD) of >150 m and south of 6,405,150 mN.

Check estimates were completed utilising Inverse Distance Squared (ID2) interpolation. Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. By products are not included in the resource estimate. No deleterious elements have been estimated. All estimates were undertaken using GEOVIA Surpac™ mining software.

Classification Criteria

This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.

Block regularisation was applied to the Green Lantern Mineral Resource to convert the parent block size to a uniform size of 2.5 x 2.5 x 2.5 m. The regularisation process ensures consistency with the smallest selective mining unit and facilitates accurate ore/waste discrimination.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment.

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

- Drilling had a nominal spacing of 20 m, or was within 25 m of a block estimate, and estimation quality was considered reasonable.

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

- Drilling had a nominal spacing of 40 m, was within 50 m of the block estimate and where estimation quality was considered low.

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 130 metres below surface. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold Mineral Resource has been reported at a 0.7 g/t gold cut-off for material within 150 m of topographic surface being based upon economic parameters and depths currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.

Assessment of Reasonable Prospects for Economic Extraction

The material reported in the Gladstone-Everlasting MRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 150 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Gladstone-Everlasting Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Gladstone-Everlasting gold deposits are located approximately 8 km east of Norseman and were discovered in early 2000 during regional aircore drilling. The Gladstone and Gladstone South open pit were mined from January 2004 to March 2006 and produced an estimated 20,000 ounces at a grade of approximately 3.15 g/t Au. Pantoro re-commenced open pit mining at the Gladstone-Everlasting Stage 1 and 2 pits in April 2026 and to date the project has produced an estimated 3,800 ounces at a grade of approximately 1.3 g/t Au.

Mineral Resource Statement

The Mineral Resource Statement for the Gladstone-Everlasting Deposit Gold Mineral Resource Estimate (MRE) was prepared during April 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

A full interpretation was completed and reviewed by Pantoro technical staff. Forty-three domains were interpreted for the 2026 Gladstone-Everlasting MRE.

The Gladstone-Everlasting Mineral Resource was compiled to include 61,740 m of extensional, infill and grade control drill holes from 958 reverse circulation drill holes and 70 diamond core drill holes (including 17 reverse circulation drillholes with diamond tails).

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold mineral resources within the deposit, based on Reverse Circulation Drilling, Diamond Drilling sampling data available as of April 2026. The MRE comprises oxide and transitional material and is detailed in Table 1 below.

Deposit	CutOff	Measured			Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Open Pit	0.7	95	2.3	7	789	2.6	66	557	1.6	28	1,441	2.2	101
Total		95	2.3	7	789	2.6	66	557	1.6	28	1,441	2.2	101

Table 1: Gladstone-Everlasting Mineral Resource Estimate.

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

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

QAQC analysis has indicated that sampling methodology is adequate to support the MRE.

Drilling Techniques

A variety of drilling techniques were used to test the Gladstone-Everlasting deposit. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

Diamond Core Drilling

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilising an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling, initially using a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled to October 2019 before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m. The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, Screen Fire Assays are conducted.

Reverse Circulation Drilling

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Prior to May 2025, Reverse Circulation samples of 2-5 kg in weight were dispatched to an external accredited laboratory Bureau Veritas in Kalgoorlie or Perth (BVA) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). Diamond samples 0.5-3.5 kg samples were dispatched to an external accredited laboratory (BVA Perth) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). The processes applied are industry standard for this type of sample.

Historic samples from CNGC from the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105 °C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be to industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Gladstone-Everlasting deposit is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt. The Gladstone-Everlasting project area lies approximately 8 km east of the current Norseman processing facility, proximal to existing haul roads and processing areas.

Gold mineralisation in the Gladstone-Everlasting deposit area is developed in a NNW to NW striking, shallow west-dipping 16-30 m thick shear zone developed in basalt and dolerite of the Penneshaw Formation referred to as the Gladstone Shear Zone (GSZ). In the southern part of the deposit a 12-25 m thick gabbro sill is present in the footwall of the GSZ, and beneath the gabbro is a quartz/biotite altered feldspar porphyry body. In the northern part of the deposit the GSZ appears to cut across stratigraphy as it heads in a NW direction. Gold mineralisation is commonly associated with shear-hosted 10-15 cm thick, massive to laminated quartz veins and minor sulphides.

The deposit is covered by a 10-30 m thick Tertiary sequence of unconsolidated transported sediments. The base of the channel typically contains a horizon of quartz sand or gravel. The thickness of weathered Archean rock ranges from about 0-20 m, however it is not uncommon for greater than 60 m of intense weathering to penetrate down the GSZ.

Mineralisation domains were interpreted primarily on geological logging and downhole geological contacts, based on lithology, grade distribution and geometry. Weathering surfaces were created by interpreting the existing drill logging for oxidation state and were extended laterally beyond the limits of the Mineral Resource model.

Interpretations of domain continuity were undertaken in Leapfrog Geo™ software using all available drillholes. Intercepts correlating to gold mineralisation and underpinned by strike continuity were independently identified and manually selected within Leapfrog Geo prior to creation of an implicit vein model. Existing mineralisation wireframes and site-based observations were used to evaluate geological, structural and mineralisation continuity.

A cut-off grade of 0.5 g/t Au was used to guide the geological continuity of the interpreted mineralisation lodes. 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 due to the commodity and the style of deposit.

Pantoro considers confidence in mineralisation continuity and distribution, as implied within the Mineral Resource estimate classification of Indicated and Inferred, is moderate to high, given the regularised drill pattern, drill centre spacing (12.5 - 20 m) informing these Mineral Resources.

Estimation Methodology

A three-dimensional (3D) ordinary kriging estimate was employed to estimate block grades within the mineralisation domains, underpinned by composites on 1 metre lengths. Composites include all available diamond, reverse circulation assay data and were 'best fit' with residuals reviewed and discarded prior to estimation.

Top cuts were applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis, individual top cuts were applied to particular domains. The following domains at Gladstone-Everlasting had top cuts applied:

- Domain 1001: Top cut = 100 g/t
- Domain 1003: Top cut = 50 g/t
- Domain 2001: Top cut = 45 g/t
- Domain 3009: Top cut = 60 g/t

The 3D parent estimation block size selected for interpolation was 5 metres in the Y, 2.5 metres in the X and 2.5 metres in the Z direction with the parent block size being determined through a review of vein dimensions, drilling density and potential mining selectivity. Block sub-celling set to 0.625 mY, 0.3125 mX and 0.625 mZ to ensure accurate volume representation. No block rotation was applied.

Variography was conducted in the plane of mineralisation and from which parameters for the Ordinary Kriging and search neighbourhoods were derived and applied to each individual domain. Four reference variograms from better informed domains (Domains 1001, 1003, 2001 and 3009) were applied as estimate proxies to domains across the deposit with domains grouped on statistical, geometric and spatial proximity similarities.

The search strategy used a maximum extrapolation distance of between 20 to 40, 40 to 120, and 80 to 400 metres over the three search passes respectively, for all domains. The number of minimum and maximum samples across all three search passes varied by the size of the domain and the number of informing composite samples. For well-informed domains, a combination of 8 and 12, 6 and 10, and 4 and 6 samples was commonly used for the minimum and maximum numbers of samples for the first, second and third search passes respectively.

For poorly informed domains, a combination of 3 and 5, 2 and 4, and 1 and 2 samples were commonly used for the minimum and maximum numbers of samples for the first, second and third search passes, respectively. A grade-distance limiting function was applied to some domains restricting composite assays above a threshold grade to a range approximately equal to one third to one half the first search pass distance of the domain group (i.e. distance limiting from 10 m to 15 m).

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Classification Criteria

This current Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.

Block regularisation was applied to the Gladstone-Everlasting Mineral Resource to convert the parent block size to a uniform size of 2.5 x 2.5 x 2.5 m. The regularisation process ensures consistency with the smallest selective mining unit and facilitates accurate ore/waste discrimination.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment.

Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:

- Completed grade control drilling confirmed the nature, tenor and orientation of mineralisation. The Measured Mineral Resource classification was subsequently restricted to areas immediately adjacent to the lateral and vertical extents of the grade control drilling pattern.

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

- Drilling had a nominal spacing of 20 m, or was within 25 m of a block estimate, and estimation quality was considered reasonable.

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

- Drilling had a nominal spacing of 40 m, was within 50 m of the block estimate and where estimation quality was considered low.

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 130 metres below surface. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold Mineral Resource has been reported at a 0.7 g/t gold cut-off for material within 150 m of topographic surface being based upon economic parameters and depths currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.

Assessment of Reasonable Prospects for Economic Extraction

The material reported in the Gladstone-Everlasting MRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 150 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Daisy South Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Daisy South deposit is located approximately 8 km east of Norseman, situated 500 metres south of the Daisy Main open pit which was mined by Croesus Mining between April 2002 and September 2003. Mineralisation at Daisy South exhibits similar structural controls and high-grade dilation geometries to the adjacent past-producing pit. Building upon historical exploration and its close proximity to existing infrastructure, Pantoro has advanced resource evaluation and mine planning at Daisy South to assess its potential as a supplementary open-pit feed source for the Norseman processing plant.

Mineral Resource Statement

The Mineral Resource Statement for the Daisy South Deposit Gold Mineral Resource Estimate (MRE) was prepared during December 2025 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

A full interpretation was completed and reviewed by Pantoro technical staff. A single domain was interpreted for the 2025 Daisy South MRE.

The Daisy South Mineral Resource was compiled to include 12,497 m of extensional, infill and grade control drill holes from 85 reverse circulation drill holes and 30 diamond core drill holes (including 2 reverse circulation drillholes with diamond tails).

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold mineral resources within the deposit, based on Reverse Circulation Drilling, Diamond Drilling sampling data available as of December 4, 2025. The MRE comprises oxide and transitional material and is detailed in Table 1 below.

Reporting Group	Cut Off	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Open Pit	0.7	161	3	15	42	2.7	4	203	2.9	19
Total		161	3	15	42	2.7	4	203	2.9	19

Table 1: Daisy South Mineral Resource Estimate.

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

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

QAQC analysis has indicated that sampling methodology is adequate to support the MRE.

Drilling Techniques

A variety of drilling techniques were used to test the Daisy South deposit. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

<u>Diamond Core Drilling</u>

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilising an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling, initially using a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled to October 2019 before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m. The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, Screen Fire Assays are conducted.

Reverse Circulation Drilling

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Prior to May 2025, Reverse Circulation samples of 2-5 kg in weight were dispatched to an external accredited laboratory Bureau Veritas in Kalgoorlie or Perth (BVA) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). Diamond samples 0.5-3.5 kg samples were dispatched to an external accredited laboratory (BVA Perth) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). The processes applied are industry standard for this type of sample.

Historic samples from CNGC from the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105 °C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be to industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Daisy South deposit is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt, and within the Gladstone-Daisy corridor. The Daisy South project area lies approximately 8 km east of the current Norseman processing facility, proximal to existing haul roads and processing areas.

The Daisy South deposit is hosted within a 40-50 m wide corridor of ductile shearing and biotite alteration known as the Daisy Shear Zone (DSZ). The DSZ cuts through stratigraphy at an acute angle, and the host stratigraphy varies along strike. The main body of Daisy South mineralisation is hosted within a sequence of massive to pillowed and amygdaloidal basalt that has been intruded by several dolerite sills of 5-15 m true thickness. At the southern end of the prospect, the DSZ enters a high-Mg to ultramafic sequence characterised by fine to coarse grained actinolite-tremolite rock.

Folding and boudinage of mineralisation-stage features is widely developed at Daisy South. Fold axis (folded shears and veins) and boudin necks (boudinaged veins) have a common plunge of 3→006, with variation between gentle north (dominant) and gentle south plunges.

The Daisy South mineralisation is closely associated with quartz-pyrite-pyrrhotite veining, and biotite-chlorite-pyrite-pyrrhotite alteration in the mafic rocks. Mineralised quartz-sulphide veins within the DSZ are dominantly shear veins, developed sub-parallel to shearing.

At a deposit scale, mineralisation is broadly aligned with the DSZ but has an irregular (poddy) distribution despite the consistent presence of shearing, veining and alteration. Based on core structural observations and 3D analysis, the irregular distribution of mineralisation can best be explained by two overlapping factors:

- First-order steep southwest plunge, controlled by the intersection of the DSZ with a zone of dolerite sills. This is likely driven by competency contrast in and around the dolerites (one main one), with relatively poor mineralisation developed in basalt- and ultramafic-dominated zones. This association with dolerites is a common theme in the Norseman goldfield.
- Second-order gentle north plunge controlled by vein thickening zones ("blowouts"), developed in fold hinge/ dilation zones in the DSZ. Conversely, fold limb zones are dominated by vein thinning/boudinage, with resultant lower widths (thinning) and possibly gold grade (less dilation).

The predicted net effect of this model is a steeply southwest-plunging zone of spaced gently north plunging ore shoots, with the spacing of shoots a function of the spacing of meso-scale fold hinges.

Geological interpretation of the data was used as a basis for creation of a single DSZ mineralisation domain, which was constrained by a nominal 0.5 g/t cut-off grade. Combined input data for the domaining included logged lithology, veining, mineralisation and assay grades.

The interpretation of the DSZ mineralisation domain was undertaken using Leapfrog Geo™ software, with the mineralisation intercepts manually selected using Leapfrog Geo's implicit modelling functions. Geology and grade continuity are constrained by quartz veining hosted within the DSZ.

A cut-off grade of 0.7 g/t Au was used to guide the geological continuity of the interpreted mineralisation domain. 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 due to the commodity and the style of deposit.

Pantoro considers confidence in mineralisation continuity and distribution, as implied within the Mineral Resource estimate classification of Indicated and Inferred, is moderate to high, given the regularised drill pattern, drill centre spacing (12.5 - 20 m) informing these Mineral Resources.

Estimation Methodology

A single block model was generated for the Daisy South deposit. Individual mineralised structures are combined into a single domain for the 2026 Mineral Resource estimate. The block model contains grade estimates and attributes for blocks for this domain. Geological interpretation and the interpreted extents of the DSZ forms the basis for the mineralisation domain wireframe. The methodology employed for the Mineral Resource estimate was categorical indicator kriging (CIK).

A 3D volume block model was utilised with all optimised and validated interpolation, density, domain coding, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding.

Block dimensions for interpolation were X: 5 mE, Y: 10 mN Z: 5 mRL with sub celling of X: 0.5 mE, Y: 0.25 mN, Z: 0.25 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation.

Diamond and reverse circulation data was utilised during the estimate. Top cutting was applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within the mineralised domain.

Low and high-grade indicator flags (0'1 and 1's) were assigned to the top cut composites within the DSZ estimation domain and estimated into a high resolution (block size X: 1.25 mE, Y: 1.25 mN Z: 1.25 mRL) indicator probability block model using inverse distance squared (ID2) interpolation. Back-flagging of the indicator probabilities onto the composites then occurs. Low, medium and high-grade sub-domaining of blocks and composites then occurs based on the chosen probability threshold of 0.5 (50%).

The proportion of each sub-domain is delineated and estimated into a large cell (block size X: 5 mE, Y: 10 mN Z: 5 mRL) block model, followed by estimation of the Au grade by sub-domain into the same model. The final gold block grade is a proportion-weighted gold contribution for each of the 3 sub-domains.

An isotropic indicator variogram with a restricted search (5.9 m), minimum and maximum samples of 1 and 100 respectively, and 100% nugget was used for the sub-domain proportion estimate to approximate a moving average estimate. In contrast, the gold estimate for each of the 3 sub-domains is completed using a gently North plunging (20 deg°) variogram with a maximum range of 25 m, and a dip of 70° towards the East. This direction correlates the observable north-plunging high-grade core of the deposit (high-grade sub-domain), and this variogram model was also applied to the low and medium-grade sub-domains.

The search strategy for the sub-domain gold estimate uses a minimum of 2 and maximum of 10 samples over a single search pass with a maximum range of 150 m, also oriented 20° to the North with a dip of 70° towards the East.

Estimation checks were completed by comparing the CIK estimate against the previous hard-domained ordinary kriged 2020 Mineral Resource estimate, with comparisons showing that both models were within a 5% tolerance with respect to tonnes, grade and ounces. Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data.

The average drill sample spacing at Daisy South is nominal 25 metre spaced sections with majority 1 m downhole spaced sampling in portions of the deposit drilled to an Indicated Mineral Resource classification.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Classification Criteria

This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment.

Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:

- Completed grade control drilling confirmed the nature, tenor and orientation of mineralisation. The Measured Mineral Resource classification was subsequently restricted to areas immediately adjacent to the lateral and vertical extents of the grade control drilling pattern.

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

- Drilling had a nominal spacing of 20 m, or was within 25 m of a block estimate, and estimation quality was considered reasonable.

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

- Drilling had a nominal spacing of 40 m, was within 50 m of the block estimate and where estimation quality was considered low.

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 130 metres below surface. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold Mineral Resource has been reported at a 0.7 g/t gold cut-off for material within 150 m of topographic surface being based upon economic parameters and depths currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.

Assessment of Reasonable Prospects for Economic Extraction

The material reported in the Daisy South MRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 130 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Lord Percy Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Lord Percy deposit is located immediately north-east of the main historic Maybell deposit on a converging NNW-trending structure within the Maybell Mining Centre (~22 km south of Norseman). No modern mining has been undertaken at the Lord Percy deposit. Unlike Maybell, historic activity at Lord Percy has been restricted to small-scale, shallow surface and shallow prospector workings.

Historical exploration was generally wide-spaced and completed in tandem with the Maybell operations. In 1993 and 1994 Australasian Goldmines NL undertook surface soil geochemistry and regional mapping over the broader tenement package. Between 2003 to 2008 the bulk of the initial exploration drilling (trenching, RAB, RC, and minor diamond drilling) was completed across both the Maybell and Lord Percy deposits, which formed the basis of the initial Inferred Mineral Resource estimates (Mawson West Ltd).

Between 2008 to 2019 Central Norseman Gold Corporation (CNGC) maintained tenure and conducted statutory/permitting evaluations. From 2019 to present, Pantoro undertook infill and extensional RC/diamond drilling to upgrade the Inferred Mineral Resource to Indicated status and support open pit mine planning.

Mineral Resource Statement

The Mineral Resource Statement for the Lord Percy Deposit Gold Mineral Resource Estimate (MRE) was prepared during February 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

A full interpretation was completed and reviewed by Pantoro technical staff. Eight domains were interpreted for the 2026 Lord Percy MRE.

The Lord Percy Mineral Resource was compiled to include 10,145 m of extensional and infill drill holes from 132 reverse circulation drill holes and 14 diamond core drill holes (including 2 reverse circulation drillholes with diamond tails).

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold mineral resources within the deposit, based on Reverse Circulation Drilling, Diamond Drilling sampling data available as of September 2026. The MRE comprises oxide and transitional material and is detailed in Table 1 below.

Reporting Group	Cut Off	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Open Pit	0.5	268	2	17	200	1.6	10	468	1.8	27
Total		268	2	17	200	1.6	10	468	1.8	27

Table 1: Lord Percy Mineral Resource Estimate.

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

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

QAQC analysis has indicated that sampling methodology is adequate to support the MRE.

Drilling Techniques

A variety of drilling techniques were used to test the Lord Percy deposit. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

Diamond Core Drilling

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilising an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling, initially using a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled to October 2019 before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3 m. The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, Screen Fire Assays are conducted.

Reverse Circulation Drilling

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Prior to May 2025, Reverse Circulation samples of 2-5 kg in weight were dispatched to an external accredited laboratory Bureau Veritas in Kalgoorlie or Perth (BVA) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). Diamond samples 0.5-3.5 kg samples were dispatched to an external accredited laboratory (BVA Perth) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). The processes applied are industry standard for this type of sample.

Assaying of historic samples from CNGC until late 1995 was done on site until the closure of the onsite laboratory. Subsequently the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105 °C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be to industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Lord Percy deposit is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt. The Lord Percy project area lies approximately 22 km south of the Norseman township.

The Lord Percy gold deposit is hosted by coarse-grained amphibole + chlorite + biotite+ sulphide alteration that overprints mafic and ultramafic rocks of the Lower Penneshaw Formation. The alteration zone is hosted by a gentle to moderate NW-dipping, NNE-NE-striking shear zone developed along a similarly oriented ultramafic unit. Mafic rocks are altered to actinolite + chlorite assemblage whereas ultramafics comprise a mixture of tremolite/actinolite, talc, chlorite, biotite, carbonate, olivine, and magnetite.

Elevated gold values are associated with pyrrhotite + chalcopyrite ± pyrite and biotite-rich zones within this alteration. Quartz veins are barren or weakly mineralised, except for a quartz + feldspar+ chlorite + calcite + scheelite vein and flanking carbonate + chlorite alteration developed in the hanging wall of the mineralised zone. The nature of the veining is interpreted as podiform and potentially comprised of irregular arrays of N-S, NNW-SSE and E-W striking extension veins arranged oblique to the host ultramafic.

A pegmatite intrudes the ultramafic/mafic sequence in the central and northern parts of the Lord Percy deposit. This central zone of the Lord Percy deposit is noticeably low-grade or barren, likely related to the mineralisation being over-printed by the pegmatite intrusion and weak development of the host shear zone.

Mineralisation domains were interpreted primarily on geological logging and downhole geological contacts, based on lithology, grade distribution and geometry. Weathering surfaces were created by interpreting the existing drill logging for oxidation state and were extended laterally beyond the limits of the Mineral Resource model.

Interpretations of domain continuity were undertaken in Leapfrog Geo™ software using all available drillholes. Intercepts correlating to gold mineralisation and underpinned by strike continuity were independently identified and manually selected within Leapfrog Geo prior to creation of an implicit vein model. Existing mineralisation wireframes and site-based observations were used to evaluate geological, structural and mineralisation continuity.

A cut-off grade of 0.5 g/t Au was used to guide the geological continuity of the interpreted mineralisation lodes. 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 due to the commodity and the style of deposit.

Pantoro considers confidence in mineralisation continuity and distribution, as implied within the Mineral Resource estimate classification of Indicated and Inferred, is moderate to high, given the regularised drill pattern, drill centre spacing (25 m) informing these Mineral Resources.

Estimation Methodology

A three-dimensional (3D) hybrid categorical indicator kriging (CIK) estimate in combination a 3D ordinary kriging estimate was employed to estimate block grades within the mineralisation domains, underpinned by composites on 1 metre lengths. Composites includ all available diamond, reverse circulation assay data and were 'best fit' with residuals reviewed and discarded prior to estimation.

Top cuts were applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis, individual top cuts were applied to particular domains. The following domains at Lord Percy had top cuts applied:

- Domain 100: Top cut = 25 g/t
- Domain 400: Top cut = 25 g/t

The 3D parent estimation block size selected for the final grade interpolation was 10 metres in the Y, 10 metres in the X and 1.25 metres in the Z direction with the parent block size being determined through a review of vein dimensions, drilling density and potential mining selectivity. Block sub-celling set to 1.0 mY, 1.0 mX and 0.0625 mZ to ensure accurate volume representation. No block rotation was applied.

For the hybrid 3D CIK domains (domains 100, 200, 300, 400, and 500), low and high-grade indicator flags (0'1 and 1's) were assigned to the top cut composites within the domains and estimated into a high resolution (block size X: 1.25 mE, Y: 1.25 mN Z: 1.25 mRL) indicator probability block model using inverse distance squared (ID2) interpolation. Back-flagging of the indicator probabilities onto the composites then occurs.

Low, medium and high-grade sub-domaining of blocks and composites then occurs based on the chosen probability threshold of 0.5 (50%). The proportion of each sub-domain is delineated and estimated into a large cell (block size X: 10 mE, Y: 10 mN Z: 1.25 mRL) block model, followed by estimation of the Au grade by sub-domain into the same model. The final gold block grade is a proportion-weighted gold contribution for each of the 3 sub-domains.

An isotropic indicator variogram with a restricted search (5.9 m), minimum and maximum samples of 1 and 100 respectively, and 100% nugget was used for the sub-domain proportion estimate to approximate a moving average estimate. The gold estimate for each of the 3 sub-domains is completed using an isotropic variogram with a maximum range of 40 m, a dip of 35° and a dip direction of 310°.

The search strategy for the sub-domain gold estimate uses a minimum of 2 and maximum of 10 samples over a single search pass with a maximum range of 75 m, also oriented in the same orientation as the variogram models.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Classification Criteria

This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.

Block regularisation was applied to the Lord Percy Mineral Resource to convert the parent block size to a uniform size of 2.5 x 2.5 x 2.5 m. The regularisation process ensures consistency with the smallest selective mining unit and facilitates accurate ore/waste discrimination.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment.

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

- Drilling had a nominal spacing of 20 m, or was within 25 m of a block estimate, and estimation quality was considered reasonable.

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

- Drilling had a nominal spacing of 40 m, was within 50 m of the block estimate and where estimation quality was considered low.

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 120 metres below surface. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold Mineral Resource has been reported at a 0.5 g/t gold cut-off for material within 120 m of topographic surface being based upon economic parameters and depths currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.

Assessment of Reasonable Prospects for Economic Extraction

The material reported in the Lord Percy MRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 120 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Maybell Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Maybell mine was one of the first discovered in the Dundas region in 1892 and is located approximately 22 km south of the Norseman township. Between 1980 to 1990, small-scale underground mining by a local syndicate produced 6,299 tonnes of ore for 2,144 oz Au from the southern lode, and 8,700 tonnes of ore for 3,087 oz Au from the northern workings totalling ~15,000 tonnes @ ~10.8 g/t Au for 5,231 ounces.

Between 1993 to 2008 the tenement was owned by the syndicate and operated under option/JV by various entities focusing on exploration around the Maybell and Lord Percy deposits. Australasian Goldmines NL undertook soil geochemistry and surface sampling in 1993 and 1994.

Between 2003 to 2008, the bulk of modern exploration included trenching, RAB, RC, and diamond drilling at both Maybell and Lord Percy, culminating in early Mineral Resource Estimates. From 2008, the tenements were operated by CNGC Pty Ltd, including the 2015 drilling programs for permitting and mining approvals, prior to Pantoro's acquisition and subsequent interest in the project.

Mineral Resource Statement

The Mineral Resource Statement for the Maybell Deposit Gold Mineral Resource Estimate (MRE) was prepared during May 2021 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

A full interpretation was completed and reviewed by Pantoro technical staff. Ten domains were interpreted for the 2021 Maybell MRE.

The Maybell Mineral Resource was compiled to include 12,965 m of extensional and infill drill holes from 154 reverse circulation drill holes and 12 diamond core drill holes (including 6 reverse circulation drillholes with diamond tails).

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold mineral resources within the deposit, based on Reverse Circulation Drilling, Diamond Drilling sampling data available as of September 2026. The MRE comprises oxide and transitional material and is detailed in Table 1 below.

Reporting Group	Cut Off	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Open Pit	0.5	692	1.7	38	9	0.7	0	701	1.7	38
Total		692	1.7	38	9	0.7	0	701	1.7	38

Table 1: Maybell Mineral Resource Estimate.

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

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

QAQC analysis has indicated that sampling methodology is adequate to support the MRE.

Drilling Techniques

A variety of drilling techniques were used to test the Maybell deposit. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

Diamond Core Drilling

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilising an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. All diamond core is stored in core trays and is aligned, measured and marked up in metre intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling, initially using a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled to October 2019 before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3 m. The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. No significant core loss has been noted from recent drilling. Visible gold is encountered at the project and where observed during logging, Screen Fire Assays are conducted.

Reverse Circulation Drilling

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Prior to May 2025, Reverse Circulation samples of 2-5 kg in weight were dispatched to an external accredited laboratory Bureau Veritas in Kalgoorlie or Perth (BVA) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). Diamond samples 0.5-3.5 kg samples were dispatched to an external accredited laboratory (BVA Perth) where they were crushed and pulverized to a pulp (P90 75 micron) for fire assay (40g charge). The processes applied are industry standard for this type of sample.

Assaying of historic samples from CNGC until late 1995 was done on site until the closure of the onsite laboratory. Subsequently the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105 °C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be to industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Maybell deposit is located in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt. The Maybell project area lies approximately 22 km south of the Norseman township. Small scale mining was undertaken by a small syndicate between 1980 and 1990 produced 6,299 tonnes ore for 2,144 oz Au from the southern lode, and 8,700 tonnes ore for 3,087 oz Au from the northern workings.

At Maybell, the majority of the deposit is hosted within is hosted in a 0.5 -10 m wide biotite altered shear containing quartz veining. The shear is located at or near the contact between basalt in the western hanging-wall and dolerite in the eastern footwall. The Main Lode, which has a north-south strike length of 400 m and dips steeply to the northwest. The width of the zone varies from 1 m to 15 m in thickness.

Two steeply south plunging high grade shoots are constrained within the Main Lode and were the focus of the underground mining at Maybell North. The high-grade zones have a limited strike extent of about 70m, and averaged grades of > 5 g/t Au. The two zones are separated by a sub-horizontal waste zone with the grade tenor appearing to decrease with depth from surface.

The Maybell South zone is separated and/or offset from the Maybell North Main Lode and contributes about 5 % of the total gold ounces at Maybell. Higher gold grades are associated with increased sulphides and chlorite/biotite alteration gold mineralisation. Maybell North is associated with increased pyrrhotite (and increasing magnetism) while Maybell South has increased pyrite and associated lower magnetism.

Previous work has noted that there are a number of flat reefs controlled by the C3 cleavage that come off the main reefs and that their significance may have been underestimated. No flatter mineralised zones have been modelled.

The contact between the host rocks is overprinted by zones of strong foliation oriented 50-55°→280-295°. Foliation zones dips 45-50° to the west and is a zone of strong quartz + pyrite veining and chlorite + pyrite alteration. Many of the veins are developed at an acute angle to the foliation, with veins being 5-10° steeper than the foliation. The veins display a pinch and swell habit (Standing, 2004). Inside the megacrystic gabbro are additional vein arrays of WNW-ESE striking, variably NNE-dipping high-grade veins, making for complex resource shapes.

A cut-off grade of 0.5 g/t Au was used to guide the geological continuity of the interpreted mineralisation lodes. 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 due to the commodity and the style of deposit.

Pantoro considers confidence in mineralisation continuity and distribution, as implied within the Mineral Resource estimate classification of Indicated and Inferred, is moderate to high, given the regularised drill pattern, drill centre spacing (25 m) informing these Mineral Resources.

Estimation Methodology

A single block model was generated for the Maybell deposit with all optimised and validated interpolation, density, domain coding, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. The block model is underpinned by composites on 1 metre lengths. Composites include all available diamond, reverse circulation assay data and were 'best fit' with residuals reviewed and discarded prior to estimation.

Estimates were conducted using four different methodologies:

- 2-dimensional narrow vein ordinary kriging (2D-OK) and inverse distance squared (2D-IDW), and
- 3-dimensional ordinary kriging (OK) and inverse distance squared (IDW)

The primary estimate was by 2D-OK with the other three methods being used as check estimates.

Block dimensions for interpolation were X: 1.25 mE, Y: 2.5 mN Z: 2.5 mRL with sub-celling of X: 0.3125 mE, Y: 0.625 mN, Z: 0.625 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation.

Composites for the 2D-OK were extracted across the full width of the domain intercept and a gold accumulation variable was calculated using the true width for estimation purposes. Top-cuts were applied to the 2-dimensional accumulation composites and the 3-dimensional gold composites. Top-cut composites of the coded 1 m assay data were extracted and used as the basis for the check 3-dimensional gold grade estimation.

Approximately 80% of the contained metal above 1 g/t COG is constrained within the main 500 lode and its two internal high-grade shoots (domains 1000 and 1100).

Variography for both the 2-dimensional and 3-dimensional estimates was based on the combined 500, 1000, 1100 domains (562 3-dimensional composites) using cut Gaussian transformed data. A relative nugget effect of 43% and a short range first structure of 7 m from the 3-dimensional data indicates a high degree of short scale grade variability. Maximum continuity range was 35 m. The variograms indicate that a variety of possible structural orientations may be important in controlling the grade continuity, so an omni-directional search strategy was considered the lowest risk approach.

The 2-dimensional search strategy for the sub-domain accumulation estimate and 3-dimensional OK gold estimate use three search passes with a maximum range 105 m. The first two search passes use a minimum of 4 and maximum of 16 samples, which is reduced to 3 and 16 samples for the third search pass, respectively.

Diamond and reverse circulation data was utilised during the estimate.

Global and local validation checks of the final gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data.

The average drill sample spacing at Maybell is on nominal 15 metre spaced sections with majority 1 m downhole spaced sampling in portions of the deposit drilled to an Indicated Mineral Resource classification.

All estimates were undertaken using GEOVIA Surpac™ mining software.

Classification Criteria

This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.

Block regularisation was applied to the Maybell Mineral Resource to convert the parent block size to a uniform size of 2.5 x 2.5 x 2.5 m. The regularisation process ensures consistency with the smallest selective mining unit and facilitates accurate ore/waste discrimination.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment.

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

- Drilling had a nominal spacing of 20 m, or was within 25 m of a block estimate, and estimation quality was considered reasonable.

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

- Drilling had a nominal spacing of 40 m, was within 50 m of the block estimate and where estimation quality was considered low.

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 150 metres below surface. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold Mineral Resource has been reported at a 0.5 g/t gold cut-off for material within 150 m of topographic surface being based upon economic parameters and depths currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.

Assessment of Reasonable Prospects for Economic Extraction

The material reported in the Maybell MRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 150 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Mainfield South Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Mainfield South deposits are situated approximately 2km south-east of the Norseman townsite where several phases of mining have occurred since the 1890s. The Phoenix underground shaft was purchased by Western Mining Corporation, later Central Norseman Gold Company (CNGC) in 1933 with mining completed by the late 1940's. The Butterfly underground shaft opened in 1933 and was closed by the 1970's when then acquired by CNGC. The Regent shaft begun mining in the 1940's where the Crown reef was discovered and worked in 1957 up to 1995 when the Regent shaft was closed. Croesus mining conducted remnant mining between 2001-2006 of the Phoenix stopes accessed from the Bullen decline.

Pantoro completed exploration Resource Definition reverse circulation and diamond drilling programs during 2025 which targeted resources south of the Butterfly mine. Namely the Ajax, Butterfly northwestern/Royal Standard and Pascoe's link reefs. The Mainfield south Mineral Resource Estimate was updated during March 2026 using all available drilling data as of March 18, 2026.

The Ajax Mineral Resource (AMRE2026), Butterfly Northwestern/Royal Standard Mineral Resource (BNMRE2026) and Pascoe Cross Link Mineral Resource (PXMRE2026) comprises Indicated and Inferred material and was estimated using 11,780 m of historical and recent (PNR) RC drilling from 64 holes, 32,064 m of diamond drilling from 93 holes and 114 m of sampling from 41 historic production faces. Depth from surface to the current vertical limit of the Mineral Resource is approximately 500 m.

The PXMRE2026, AMRE2026 and BNMRE2026 Mineral Resource was reported using a 2 g/t Au cut off with a total of 26 domains modelled.

The Mineral Resource update was undertaken in accordance with JORC (2012) guidelines by Pantoro technical staff conducting the database validation, and geological framework modelling.

The Mineral Resource is constrained by the Mararoa (Butterfly) historical mine to the North and is considered to be open at depth given the current understanding of mineralisation of structural controls. In time future drilling will be undertaken and will focus on further infill of the high-grade shoots and expansion of the Mineral Resource

Mineral Resource Statement

The Mineral Resource Statement for the Mainfield South Mineral Resource Estimate was prepared during September 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold mineral resources within the deposit, based on Reverse Circulation and Diamond Drilling sampling data available as of March 18, 2026. The Mineral Resource comprises underground resources and detailed in Table 1 below.

Reporting Group	Cut Off	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Pascoe Cross Link	2.0	73	6.6	15	335	4.3	46	408	4.7	62
Butterfly NW	2.0	0	0.0	0	172	6.6	36	172	6.6	36
Ajax	2.0	32	4.9	5	53	3.6	6	84	4.1	11
Total		136	5.8	25	613	4.8	95	749	5.0	120

Table 1: Mainfield South Mineral Resource Estimate 2026

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

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

Drilling Techniques

A variety of drilling techniques were used to test the Mainfield South deposits. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

Diamond Core Drilling

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilizing an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utlilised according to geology to a minimum interval of 0.15 m where clearly defined mineralization is evident. All diamond core is stored in core trays and is aligned measured and marked up in meter intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool, at collar 15m, 30m, 50m, then every 50 m thereafter. No significant core loss has been noted from recent drilling.

Reverse Circulation Drilling

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Reverse Circulation samples of 2-5 kg in weight are dispatched to the onsite accredited laboratory Intertek in Norsemen where they are crushed to 85% passing 3 mm for photon assay (500g sample)

Historic samples from CNGC prior to 1995 were assayed on site until the closure of the onsite laboratory where samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have been fired assayed with various charge weights (generally either 30 or 50 g). the method was (using SGS codes) DRY11 (sample drying, 105oC), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, ASS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Mainfield South deposits are in the Eastern Goldfields of Western Australia, at the southern end of the highly productive Norseman-Wiluna greenstone belt.

The Mainfield South domains are NW to SW trending mineralised shear systems comprising of cross link style quartz reefs and extensions of typical North trending reefs at Norseman. The deposits are located in the upper members of the Woolyeenyer Formation

The local stratigraphy consists of pillowed amygdaloidal flows overlain by commonly megacrystic and glomeroporphyritic basalts of the Bluebird Gabbro Member. The entire sequence is West-dipping and west facing. These units are intruded by numerous Gabbro dykes which appear to dip East and transgress stratigraphy. The mafic sequence is intruded by a major sheeted diorite sill complex known as the Big Porphyry and a series of West-dipping quartz albite porphyry dykes which are semi concordant with stratigraphy.

The Butterfly Northwestern resource is an extension of the Mararoa Reef South of Butterfly where the mineralised system intersects with the 315o oriented E fault and Porphyry units as a series of quartz-biotite shears. The Northwestern reefs have a strike of 315o and dip between ~12o to 75o to the west. Similarly, the Ajax Reef is hosted within this southern butterfly porphyry system at a strike of 315o and dips ~40o east.

The Pascoe's Cross Link resource is a Norseman cross link style quartz reefs situated southwest of the Butterfly Northwestern reefs, hosted primarily within basalt striking ~060o and dipping between ~20o to 60o south. There appears to be no stratigraphic control over ore distribution within the cross-link style reef. However, narrow porphyry dykes exercise considerable structural control over gold deposition due to their unique mechanical properties. The Mainfield South domains vary in width from 10 cm up to 2 m, averaging 0.75 m.

The Butterfly Northwest Reefs possess an anomalous grade run of approximately 400 m, while the Ajax Reef possesses 250 m and Pascoe's Cross Link 400 m of anomalous grade.

Estimation Methodology

Twenty-six domains were estimated during the Mainfield South MRE, these being Pascoe's Cross Link Domains 700, 701, 710, 720, 730, 740, 750, 760, 770, 780. The Butterfly Northwestern Domains 100, 110, 120, 130, 300.1, 600, 605, 610, 620, 650, 655, 660, 1000, 5000 and the Ajax Domains 405 & 500.

Two separate estimates were conducted using four different methodologies.

- Two-dimensional narrow vein ordinary kriging (2D-OK) and 2D inverse distance squared (2D-IDW), and
- Three-dimensional ordinary kriging (3D-OK) and inverse distance squared (IDW)

Pascoe's Cross Link employed a 3D OK interpolation approach to estimate block grades, underpinned by composites on a 1 metre lengths. The Butterfly Northwestern & Ajax block grades were estimated using a 2D OK interpolation approach, underpinned by full meter composites. Composites included all available diamond and reverse circulation assay data.

Top cuts were applied to the respective composite gold or metal variable after statistical, spatial analysis and assessment of percentage of metal reduction within select mineralised domains. Based on the analysis, individual top cuts were applied to four domains. The following domains at Mainfield South had the top cuts applied:

- 700 – 150 g/t Au top-cut
- 750 – 150 g/t Au top-cut
- 500 – 50 ACCM top-cut
- 750 – 75 ACCM top-cut

Parent block size was determined through a review of vein dimensions, drilling density and potential mining selectivity. The Pascoe's Cross Link parent estimation block size selected for interpolation was 10 m in the XZ direction and 5 m along the Y axis. Block sub-celling was selected for appropriate volume fill within the mineral wireframes, with a minimum sub-cell size of 2 m in the XZ direction and 0.25 m in the Z direction,

The Butterfly Northwestern and Ajax parent estimation block size was 10 m in the XZ, YZ or XY direction and 10 m along the perpendicular axis. No block sub-celling was utilised during the estimation. No block rotation was applied in either estimate.

Variography was conducted in the plane of mineralisation and from which parameter for the parameters for the 2D and 3D Ordinary Kriging and search neighbourhoods were derived and applied to four groups of domains with different orientations. The Pascoe's Cross Link domains orientated in the XZ plane (700-780). The Butterfly Northwestern domains orientated in the XZ plane (655). The Northwestern domain orientated in the YZ plane (100, 600-650, 660, 5000) and the remaining Northwestern and Ajax domains orientated in the XY plane (100-130, 405, 500, 1000). These were based on reference variograms from well informed domains applied as estimate proxies to domains across the deposit with domains grouped on statistical, geometric and spatial proximity similarities.

Pascoe's Cross Link domains orientated along the XZ plane (700-780) used an omni-directional variogram with a maximum range of 15 m. The search strategy used a maximum extrapolation distance of 240 m over three search passes. For the first, second and third search passes, search distance of 25 m or 40 m, 50 m or 80 m and 150 m or 240 m respectively were used. A minimum of 5 and maximum of 12 composites was used for the first search pass. For the second search pass a minimum of 4 and maximum of 6 composites was used. For the third search pass, a minimum of 2 and maximum of 4 was used.

Butterfly Northwestern and Ajax Domains used omni-directional variograms with a maximum range of either 30 m or 50 m. The search strategy for all domains used a maximum extrapolation distance of 180 m over three search passes. For the first, second and third search passes, search distance of 30 m, 60 m and 180 m was used. A minimum of 1 and maximum of 8 composites was used for the first search pass. For the second search pass a minimum of 1 and maximum of 6 composites was used. For the third search pass, a minimum of 1 and maximum of 5 was used.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Classification Criteria

This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data and estimation quality, drill hole spacing, geological and grade continuity, historical mining activity and metal distribution.

Additional considerations were the stage of project assessment, current understanding of mineralisation controls and selectivity within an open pit and underground mining environment. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

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

- Drilling had a nominal spacing of 30 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable (SOR > 0.5).

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

- Drilling had a nominal spacing of 50 m, was within 40 m of the block estimate and estimation quality was considered low (SOR < 0.5).

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold underground Mineral Resource has been reported at a 2.0 g/t gold cut-off and comprises fresh material only.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification:

- PXMRE2026. Nominally 500 m below surface topography and within 400 Horizontal metres of historic level development.
- BNMRE2026. Nominally 400 m below surface topography and within 200 vertical meters of historic level development.
- AMRE2026. Nominally 300 m below surface topography and within 100 vertical meters of historic level development.

The above cut-off grades and reporting constraints are based upon economic parameters historically mined, optimised by previous owners and are supported by recent Pantoro mining studies.

Mining Metallurgical Factors and Assumptions

The material reported in the PXMRE, BNMRE and AMRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 500 m below topographic surface. The PXMRE (depth of 500 m) extends within 400 horizontal meters of historic level development, BNMRE is within 200 vertical meters of historical development and the AMRE is within 100 meters of historic level development.

Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework, based upon comparisons with adjacent Norseman deposits of the same style, commodity, comparable size and mining methodology.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations.

Hinemoa Mineral Resource

Supporting Documentation for Material Mining Project (Chapter 5.8 ASX Listing Rules)

EXECUTIVE SUMMARY

The Hinemoa deposit is situated approximately 30 km North of the Norseman townsite along the Polar Bear Peninsula. The deposit experienced mining since the 1890's with three shafts sunk. Central Wealth Consolidated Goldfields, Ltd operated the Peninsula mine from 1898 to 1903 with the Hinemoa mine opening in 1920 and the Peninsula North mine operating between 1930 and 1947, altogether producing an estimated 4,900 ounces at a grade of approximately 19.8 g/t. In 1984 Central Norsman Gold Company (CNGC) completed soil sampling throughout the region and between 1999-2000 RC drilling was conducted which was followed up by diamond drilling in 2000.

Pantoro undertook RC/diamond drilling from late 2024 to early 2025 which targeted the high-grade plunging shoots. A maiden Mineral Resource at Hinemoa was estimated during January 2026 using all available drilling data as of January 8, 2026. Majority of data is used with 1 (0.97%) of holes disregarded due to historical orientation issues.

The Hinemoa Mineral Resource comprises of Indicated and Inferred material and was estimating using 5,411 m of historical and recent (PNR) RC drilling from 76 holes and 4,171 m of diamond drilling from 26 holes. Depth from surface to the current vertical limit of the Mineral Resource is approximately 150 m. The Mineral resource was reported using a 0.7 g/t Au cut off with a total of 9 domains modelled.

The Mineral Resource update was undertaken in accordance with JORC (2012) guidelines by Pantoro technical staff alongside the database validation, and geological framework modelling.

The mineral resource is unconstrained by drilling and is considered to be open at depth and along strike given the current understanding of mineralisation and structural controls. In time future drilling will be undertaken and will focus on further infill of the high-grade shoots and expansion of the Mineral Resource.

Mineral Resource Statement

The Mineral Resource Statement for the Hinemoa Deposit Gold Mineral Resource Estimate (MRE) was prepared during September 2026 and is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

A full interpretation was completed and reviewed by Pantoro technical staff. Nine domains were interpreted for the 2026 Hinemoa MRE.

In the opinion of Pantoro, the resource evaluation reported herein is a reasonable representation of the global gold Mineral Resources within the deposits, based on diamond and RC drilling data available as of January 8th, 2026. The reportable MRE is detailed in Table 1 below.

Reporting Group	Cut Off	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Hinemoa	0.7	50	3.3	5	553	1.8	31	603	1.9	37
Total		50	3.3	5	553	1.8	31	603	1.9	37

Table 1: Hinemoa Mineral Resource Estimate.

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

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

Drilling Techniques

A variety of drilling techniques were used to test the Hinemoa deposit. However, the recent drilling has utilised diamond drilling NQ2 diameter core and Reverse circulation drilling. Reverse circulation drilling was carried out using a face sampling hammer and a 5 ¾ inch diameter bit. The exact details for much of the historic diamond core drilling are unknown but are assumed to have been consistent with best practice methods at the time.

<u>Diamond Core Drilling</u>

All diamond core is orientated and logged by a qualified geologist. It is sampled according to geology, with only selected samples assayed. Core is cut in half under the supervision of an experienced geologist utilizing an Almonte diamond core-saw, with the RHS of cutting line routinely assayed, the other half retained in core trays on site for further analysis and storage. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. Samples are a maximum of 1.2 m, with shorter intervals utlilised according to geology to a minimum interval of 0.15 m where clearly defined mineralization is evident. All diamond core is stored in core trays and is aligned measured and marked up in meter intervals referenced back to downhole core blocks recording run meterage and any core loss if encountered. Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool, at collar 15m, 30m, 50m, then every 50 m thereafter. No significant core loss has been noted from recent drilling.

Reverse Circulation Drilling

Samples are collected via both a cone splitter and a rig-mounted static splitter used, with sample falling though a riffle splitter and sampled every 1 m. Diamond hole pre-collars are sampled at 1 m intervals.

All RC holes are geologically logged by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. 100% of the holes are logged. Appropriately qualified company personnel supervise the drilling programs on site and monitor sample quality and integrity. Recovery and sample quality were visually monitored, and laboratory sample weights recorded and reviewed. Chip trays from each logged interval are retained and stored for reference. No significant water was encountered, and holes are typically dry.

Reverse Circulation samples of 2-5 kg in weight are dispatched to the onsite accredited laboratory Intertek in Norsemen where they are crushed to 85% passing 3 mm for photon assay (500g sample)

Historic samples from CNGC prior to 1995 were assayed on site until the closure of the onsite laboratory where samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have been fired assayed with various charge weights (generally either 30 or 50g). the method was (using SGS codes) DRY11 (sample drying, 105oC), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, ASS, 50 g) (two of these were performed), and WST01 (waste disposal). Review of drilling programs indicate all intervals were assayed and is considered to be industry standard at that time.

Sample Analysis Method

All samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Using a robotic shuttle, high energy x-rays are fired at the sample causing excitation of atomic nuclei allowing detection of gold content. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured.

Prior to May 2025, samples were analysed at Bureau Veritas in Kalgoorlie and Perth. Gold assays were determined using fire assay with 40 g charge. Where other elements were assayed, either AAS base metal suite or acid digest with ICP-MS finish was used. Screen fire assays consisted of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice.

CRM standards, blanks and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 micron is being achieved. Follow-up re- assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification.

Geology and Geological Interpretation

The Hinemoa deposit is located in the Eastern Goldfields of Western Australia, at the southern end of the highly production Norseman-Wiluna greenstone belt. The Hinemoa Project area lies approximately 30 km north of the current Norseman processing facility.

Mineralisation in the Hinemoa project area is associated with North striking quartz reefs within a shear zone 1.1 km long along the Hinemoa fault. With the southern half of the shear also associated with southern plunging shoots. The mineralisation is unconstrained by drilling.

The orebody has two distinct orientations, 005o striking, 80o east dipping reefs and 005o striking, 25o east dipping reefs with complex stratigraphy containing komatiite of the Woolyeenyer formation, along with shales and siltstones of the Abbotshall Beds. The reefs are heavily weathered and oxidised from shearing. The orebody is considered open down dip and along strike unconstrained by drilling.

Mineralisation domains were interpreted primarily on geological logging and downhole geological contacts, based on lithology, grade distribution and geometry. Weathering surfaces were created by interpreting the existing drill logging for oxidation state and were extended laterally beyond the limits of the Mineral Resource model.

Interpretations of domain continuity were undertaken in Leapfrog™ software using all available drillholes. Intercepts correlating to gold mineralisation and underpinned by strike continuity were independently identified and manually selected within Leapfrog prior to creation of an implicit vein model. Existing mineralisation wireframes and site-based observations were used to evaluate geological, structural and mineralisation continuity.

A cut-off grade of 0.5 g/t Au was used to guide the geological continuity of the interpreted mineralisation lodes. 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 due to the commodity and the style of deposit.

PNR considers confidence in mineralisation continuity and distribution, as implied within the Mineral Resource estimate classification of Indicated and Inferred, is moderate to high, given the regularised drill pattern, drill centre spacing (20 m) informing these Mineral Resources.

Estimation Methodology

Nine domains were estimated during the Hinemoa MRE, these being Domains 100, 200, 300, 400, 500, 600, 700, 800, 900. A three-dimensional (3D) Ordinary Kriging interpolation approach was employed to estimate block grades within the mineralisation domains, underpinned by composites on a 1 metre lengths. Composites included all available diamond, reverse circulation assay data.

Top cuts were applied to the composite gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within select mineralised domains. Based on the analysis, individual top cuts were applied to three domains. The following domains at Hinemoa had the top cuts applied:

- 100 – 25 g/t Au top-cut
- 200 – 25 g/t Au top-cut
- 600 – 50 g/t Au top-cut

The 3D parent estimation block size selected for interpolation was 2.5 meters in the X, 10 meters in the Y and 10 meters in the Z direction with the parent block size being determined through a review of vein dimensions, drilling density and potential mining selectivity. Block sub-celling size was selected for appropriate volume fill within the mineralisation wireframes, with a minimum sub-cell size of 2 meters in the Y, 2 meters in the Z and 0.25 meters in the Z direction. No block rotation was applied.

Variography was conducted in the plane of mineralisation and from which parameters for the Ordinary Kriging and search neighbourhoods were derived and applied to the two grouped domains with different orientations, those orientated in the YZ plane (100-500, 800, 900) and the XY plane (600, 700). These were based on reference variograms from well informed domains applied as estimate proxies to domains across the deposit with domains grouped on statistical, geometric and spatial proximity similarities.

Domains orientated along the YZ plane (100-500, 800, 900) produced a maximum variogram range of 85 metres. The search strategy used a maximum extrapolation distance of 330 meters over three search passes. For the first, second and third search passes, search distances of 55, 110 and 330 meters respectively were used. A minimum of 5 and maximum of 12 composites was used for the first search pass. For the second search pass a minimum of 4 and maximum of 7 composites was used. For the third search pass, a minimum of 2 and maximum of 4 was used.

For the domains orientated along the XY plane (600, 700) an isometric variogram range of 30 meters. The search strategy used a maximum extrapolation distance of 180 meters over three search passes. For the first, second and third search passes, search distances of 20, 40 and 180 meters respectively were used. A minimum of 6 and maximum of 8 composites was used for the first search pass. For the second search pass a minimum of 4 and maximum of 7 composites was used. For the third search pass, a minimum of 3 and maximum of 5 was used.

Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. All estimates were undertaken using Datamine Studio RM™ mining software.

Classification Criteria

This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.

Additional considerations were the stage of project assessment, amount of diamond drilling, current understandings of mineralisation controls and selectivity within an open pit mining environment.

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

- Drilling had a nominal spacing of 25 m, or was within 25 m of a block estimate, and estimation quality was considered reasonable.

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

- Drilling had a nominal spacing of 50 m, was within 50 m of the block estimate and where estimation quality was considered low.

Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.

The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 150 metres below surface. This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Cut-off Parameters

The global gold Mineral Resource has been reported at a 0.7 g/t gold cut-off for material within 150 m of topographic surface being based upon economic parameters and depths currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.

Assessment of Reasonable Prospects for Economic Extraction

The material reported in the Hinemoa MRE is considered to meet Reasonable Prospects for Eventual Economic Extraction based on the following considerations.

The MRE extends nominally 150 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

No dilution, cost factors or metallurgical recovery factors were applied to the Mineral Resources or Resource Tabulations

OK Underground Mine Ore Reserve

The JORC 2012 compliant Ore Reserve estimate at the 31st May 2026 which reflects an updated mine design utilising the May 2026 MRE for the OK _SoE Underground mine is presented in Table 1.

Underground Ore Reserves	Proven			Probable			Total		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
OK Underground	263	7.1	60	411	4.7	63	674	5.7	123

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2026 Mineral Resource estimate. The Ore Reserve is based on a detailed mine design and operating budget specific to the mine, which forms part of the Company's larger Norseman Gold Project. Mining factors and costs used to generate this Ore Reserve estimate are based on the current actual operating and contract rates in place for the operating underground mine at OK.

Classification

The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. Proven Ore Reserves are derived from Measured Mineral Resources. Probable Ore Reserves are derived from Indicated Mineral Resources. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The Ore Reserve is based on a detailed mine design and the mine is currently operating.

Capital development is performed by twin boom jumbo and ore development is performed by single boom jumbo (profile 3.0 m wide x 3.8 m high) and twin boom jumbo (profile 4.2 m wide x 4.5 m high).

Production is by longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining and as assessed by an independent geotechnical consultant prior to re-commencement of mining.

Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is 18 m vertically.

Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Development and stope shapes were created using gold grade as the SO optimisation field with the stoping cut-off grade of 2.5 g/t gold and development cut-off grade of 1.0 g/t gold.

A minimum mining width of 1.0 m was applied for stopes and 0.3 m for development.

Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied to both the SO stope runs and development runs. Dilution was applied at zero grade.

Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of 1.0 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off were classified as full face and below the 2.5 g/t gold cut-off as split fire.

- Full face shapes were diluted out to 4.2 m wide x 4.5 m high.
- Split fire shapes were diluted with 0.25 m footwall and 0.25 m in the hangingwall.

Rib Pillars were accounted for using a blanket 86 % factor on all stopes.

Dilution was applied at zero grade. The overall dilution was back calculated to 154 %.

Mining recoveries were set at 100 % for development activities.

Metallurgical Factors or Assumptions

The operational milling circuit produces a grind size P80 of 75 µm. Metallurgical test work shows this delivers recoveries of approximately 96.5 % for ore from the OK Underground Mine. For the operating budget a processing recovery of 96 % was applied. Ore from the OK underground mine has been treated through the plant and actual recoveries have supported this.

Cut-Off Parameters

Cut-off grades were estimated using a cost model developed specifically for the OK Underground Mine operational budget. The estimated Stoping cut-off grade was rounded to 2.5 g/t gold. An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Cut-off grade estimates were generated using a gold price assumption of $5,500 per ounce.

Estimation Methodology

A mine design and mining schedule was created in the process of completing the operating budget. A financial model was created that contemplated all capital and operating costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the operating budget. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic to mine as a result of the technical and financial modelling that formed the operating budget.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are currently being conducted wholly within granted Mining Leases, all required statutory approvals are currently in place and the mine is operating. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure is all in place and currently operating.

Scotia Underground Mine Ore Reserve

The JORC 2012 compliant Ore Reserve estimate at the 31st May 2026 which reflects an updated mine design utilising the May 2026 MRE for the Scotia Underground mine is presented in Table 1.

Underground Ore Reserves	Proven			Probable		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Scotia Underground	218	4.7	33	917	3.6	106

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2026 Mineral Resource estimate. The Ore Reserve is based on a detailed mine design and operating budget specific to the mine, which forms part of the Company's larger Norseman Gold Project. Mining factors and costs used to generate this Ore Reserve estimate are based on the current actual operating and contract rates in place for the operating underground mine at Scotia.

Classification

The Ore Reserve estimate has been derived from Meaasured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. Probable Ore Reserves are derived from Indicated Mineral Resources. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The Ore Reserve is based on a detailed mine design.

Capital development is performed by twin boom jumbo. Ore development is also performed by twin boom jumbo (profile 4.2 m wide x 4.5 m high). Ore drive development was classified as either split fired or full face.

Production is by longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining and as assessed by an independent geotechnical consultant prior to re-commencement of mining.

Mineable stope shapes were created using the (SO) functions within Deswik™ CAD software with different runs to define bulk (greater or equal to 6m wide) and narrow stopes. Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is between 15m and 20m vertically.

Development ore shapes were created using SO with resulting shapes diluted to full face development type and a cut-off grade of 1.0 g/t gold

Stope shapes were created using gold grade as the SO optimization field with the stoping cut-off grade of 2.0 g/t gold.

A minimum mining width of 6m was applied for bulk stopes, 1.0 m was applied for narrow stopes, 4.5 m for full face development.

Additional stope dilution of 0.25m footwall and 0.25m hanging wall dilution was applied to the bulk stope and narrow stopes. Dilution was applied at 0.005 g/t gold grade. The overall dilution for the mine design & schedule is 35 %.

Rib Pillars were accounted for using blanket factor of 88% which represents a 4 m rib pillar for each 28 m panel. Mining recoveries were set at 100 % for development activities and for stopes due to the pillar shapes being removed from the reserve.

Metallurgical Factors or Assumptions

The operational milling circuit at Norseman produces a grind size P80 of 75 µm. Metallurgical test work shows this will deliver recoveries of approximately 92.6% for Scotia Underground ore when treated in the currently operating CIP processing plant. For the operating budget a processing recovery of 92% was applied. The scotia Open pit ore has been treated through the plant and actual recoveries have supported this.

Cut-Off Parameters

Cut-off grades were estimated using a cost model developed specifically for the Scotia Underground Mine design. The estimated Stoping cut-off grade was rounded to 2.0 g/t gold. An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Cut-off grade estimates were generated using a gold price assumption of $5,500 per ounce.

Estimation Methodology

A mine design and mining schedule was created in the process of completing the operating budget. A financial model was created that contemplated all capital and operating costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the operating budget. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic to mine as a result of the technical and financial modelling that formed the operating budget.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are currently being conducted wholly within granted Mining Leases, all required statutory approvals are currently in place and the mine is operating. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure is all in place and currently operating.

Green Lantern Open Pit Ore Reserve

The JORC 2012 compliant Ore Reserve estimate as of September 2026 reflects a mine design utilising the updated 2026 MRE for the Green Lantern Stage 2 open pit mine is presented in Table 1.

Open Pit Ore Reserves	Proven			Probable		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Green Lantern Stage 2				2,625	1.2	101

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2026 Mineral Resource estimate. The Ore Reserve is based on an optimisation study completed by independent consultants and based on a AUD $5,800 gold price specific to the mine. Mining factors and costs used to generate this Ore Reserve estimate are based on current contract costs being incurred at the operations.

Classification

The Probable Ore Reserve estimate has been derived from the Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The proposed Green Lantern Stage 2 Open Pit will be operated using conventional open pit mining methods with drill and blast employed to break the ground where required, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5m height and will be mined in two 2.5m flitches. Pit wall angles are designed at an overall angle of 45 degrees based on geotechnical recommendations.

Dilution was applied at 15 % at zero grade. Mining recoveries were set at 95 %.

Metallurgical Factors or Assumptions

The milling circuit which is in operation produces a grind size P80 of 75 µm. For financial modelling purposes, a processing recovery of 95 % was applied as the pit is 30 metres deep and mines oxide material. This recovery is consistent with all known oxide deposits in the area.

Cut-Off Parameters

Cut-off grade was estimated using a cost model developed specifically for the Green Lantern STH Open Pit FS, this grade was 0.8 g/t. Cut-off grades were developed considering gold price, mining costs, mining modifying factors and mill recovery.

Cut-off grade estimates were generated using a gold price assumption of AUD $5,800 per ounce.

Estimation Methodology

A mine design and mining schedule was created utilising the optimisation outputs. A financial model was created that contemplated all capital and operating costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the assessment. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic to mine as a result of the technical and financial modelling that formed the study.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are planned to be conducted wholly within granted Mining Leases. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure formed part of the optimisation and design. Costs associated with constructing infrastructure for the purposes of mining and processing were accounted for in the study.

Crown Reef & Crown South, Mainfield Mine Ore Reserve

The JORC 2012 compliant Ore Reserve estimate at the 31st May 2026 which reflects an updated mine design utilising the May 2026 MRE for the Crown Reef & Crown South Lodes at the Mainfield Underground mine is presented in Table 1.

Underground Ore Reserves	Proven			Probable			Total		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Crown Reef & Crown South	58	5.4	10	938	5.5	165	996	5.5	175

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2026 Mineral Resource Estimate (CRMRE2026). The Ore Reserve is based on a detailed mine design and operating budget specific to the mine, which forms part of the Company's larger Norseman Gold Project. Mining factors and costs used to generate this Ore Reserve estimate are based on the current actual operating and contract rates in place for the operating underground mines at OK and Mainfield.

Classification

The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. Proven Ore Reserves are derived from Measured Mineral Resources. Probable Ore Reserves are derived from Indicated Mineral Resources. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The Ore Reserve is based on a detailed mine design and the mine is currently operating.

Capital development is performed by twin boom jumbo and ore development is performed by twin boom jumbo (Shanty profile 5.0 m wide x up to 7.0 m high).

Ore development was designed Deswik™ CAD software following the interpreted hangingwall and using the modelled wireframe to define the Shanty profile of the ore drive. An upper dilution of 0.3 m was applied to the defined shanty HW wireframe.

Production is planned using longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining and is scheduled to be assessed by an independent geotechnical consultant prior to commencement of mining.

Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is 12 m vertically.

Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Stope shapes were created using gold grade as the SO optimisation field with the stoping cut-off grade of 2.5 g/t gold.

A minimum mining width of 1.0 m was applied for stopes.

Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied to the SO stope runs Dilution was applied at 0.005 g/t.

Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of 2.5 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off were classified as full face and below the 2.5 g/t gold cut-off as split fire. Development faces, full and split fire were filtered above the incremental development cut-off grade of 1.0 g/t gold.

- Full face shapes were diluted out to the shanty drive profile, determined by the Deswik™ CAD software.
- Split fire shapes were diluted with 0.25 m footwall and 0.25 m in the hanginwall.

Rib Pillars were accounted for using a blanket 88 % factor (3 m rib pillar & 22 m stope span) on all stopes

Dilution was applied at 0.005 g/t. The overall dilution was back calculated to 132.5 %.

Mining recoveries were set at 100 % for development activities.

Metallurgical Factors or Assumptions

The operational milling circuit produces a grind size P80 of 75 µm. Metallurgical test work shows this delivers recoveries of approximately 96.5% for ore from the Mainfield Underground Mine. For the operating budget a processing recovery of 96% was applied. Ore from the Mainfield underground mine has been treated through the plant and actual recoveries have supported this.

Cut-Off Parameters

Cut-off grades were estimated using a cost model developed from the Operating OK Underground Mine FY26 full year actual costs. The estimated Stoping cut-off grade was rounded to 2.5 g/t gold. An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Cut-off grade estimates were generated using a gold price assumption of $5,500 per ounce.

Estimation Methodology

A mine design and mining schedule was created in the process of compiling this Reserve Estimate. A cashflow calculator spreadsheet was created that contemplated incremental capital and operating costs associated with input physicals from separable parts of the mine design, using supplier and contractor costs provided to the Company for the purposes of completing the operating budget and ongoing mining operations. Sample parts of the mine design were tested to determine a positive cashflow. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic using the cashflow spreadsheet.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are currently being conducted wholly within granted Mining Leases, all required statutory approvals are currently in place and the mine is operating. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure is all in place and currently operating.

Mararoa Reef (Butterfly & Phoenix Lodes), Mainfield Mine Ore Reserve

The JORC 2012 compliant Ore Reserve estimate at the 31st May 2026 which reflects an updated mine design utilising the May 2026 MRE for the Mararoa Reef (Butterfly and Phoenix Lodes) at the Mainfield Underground mine is presented in Table 1.

Underground Ore Reserves	Proven			Probable			Total		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Mararoa Reef	36	5.2	6	257	3.8	31	293	4.0	38

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2026 Mineral Resource Estimate (MAMRE2026). The Ore Reserve is based on a detailed mine design and operating budget specific to the mine, which forms part of the Company's larger Norseman Gold Project. Mining factors and costs used to generate this Ore Reserve estimate are based on the current actual operating and contract rates in place for the operating underground mines at OK and Mainfield.

Classification

The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. Proven Ore Reserves are derived from Measured Mineral Resources. Probable Ore Reserves are derived from Indicated Mineral Resources. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The Ore Reserve is based on a detailed mine design and the mine is currently operating.

Capital development is performed by twin boom jumbo and ore development is performed by twin boom jumbo (Shanty profile 5.0 m wide x up to 7.0 m high & Square profile 4.5 m wide x 4.5 m high).

Ore development was designed Deswik™ CAD software following the interpreted hangingwall and using the modelled wireframe to define the Shanty profile of the ore drive where the reef dips shallower than 45 degrees. Where the Reef is steeper than 45 degrees the square 4.5 m wide x 4.5 m high profile was used. An upper dilution of 0.3 m was applied to the defined shanty HW wireframe.

Production is planned using longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining and is scheduled to be assessed by an independent geotechnical consultant prior to commencement of mining.

Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is 12 m vertically for the shallow dipping areas and 20 m for the steeper areas.

Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Stope shapes were created using gold grade as the SO optimisation field with the stoping cut-off grade of 2.5 g/t gold.

A minimum mining width of 1.0 m was applied for stopes.

Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied to the SO stope runs Dilution was applied at 0.005 g/t.

Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of 2.5 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off were classified as full face and below the 2.5 g/t gold cut-off as split fire. Development faces, full and split fire were filtered above the incremental development cut-off grade of 1.0 g/t gold.

- Full face shapes were diluted out to the shanty drive profile, determined by the Deswik™ CAD software or the square profile in the steeper dipping zones.
- Split fire shapes were diluted with 0.25 m footwall and 0.25 m in the hangingwall.

Rib Pillars were accounted for using a blanket 88 % factor (3 m rib pillar & 22 m stope span) on all stopes

Dilution was applied at 0.005 g/t. The overall dilution was back calculated to 132.5 %.

Mining recoveries were set at 100 % for development activities.

Metallurgical Factors or Assumptions

The operational milling circuit produces a grind size P80 of 75 µm. Metallurgical test work shows this delivers recoveries of approximately 96.5 % for ore from the Mainfield Underground Mine. For the operating budget a processing recovery of 96 % was applied. Ore from the Mainfield underground mine has been treated through the plant and actual recoveries have supported this.

Cut-Off Parameters

Cut-off grades were estimated using a cost model developed from the OK Underground Mine FY26 full year actual costs. The estimated Stoping cut-off grade was rounded to 2.5 g/t gold. An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Cut-off grade estimates were generated using a gold price assumption of $5,500 per ounce.

Estimation Methodology

A mine design and mining schedule was created in the process of compiling this Reserve Estimate. A cashflow calculator spreadsheet was created that contemplated incremental capital and operating costs associated with input physicals from separable parts of the mine design, using supplier and contractor costs provided to the Company for the purposes of completing the operating budget and ongoing mining operations. Sample parts of the mine design were tested to determine a positive cashflow. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic using the cashflow spreadsheet.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are currently being conducted wholly within granted Mining Leases, all required statutory approvals are currently in place and the mine is operating. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure is all in place and currently operating.

O'Briens Reef, Mainfield Mine Ore Reserve

The JORC 2012 compliant Ore Reserve estimate at the 31st May 2026 which reflects an updated mine design utilising the May 2022 MRE for the O'Briens Reef at the Mainfield Underground mine is presented in Table 1.

Underground Ore Reserves	Proven			Probable			Total		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
O'Briens Reef	-	-	-	181	3.7	21	181	3.7	21

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the May 2022 Mineral Resource estimate. The Ore Reserve is based on a detailed mine design and operating budget specific to the mine, which forms part of the Company's larger Norseman Gold Project. Mining factors and costs used to generate this Ore Reserve estimate are based on the current actual operating and contract rates in place for the operating underground mines at OK and Mainfield.

Classification

The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. Proven Ore Reserves are derived from Measured Mineral Resources. Probable Ore Reserves are derived from Indicated Mineral Resources. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The Ore Reserve is based on a detailed mine design and the mine is currently operating.

Capital development is performed by twin boom jumbo and ore development is performed by twin boom jumbo (Shanty profile 5.0 m wide x up to 7.0 m high).

Ore development was designed Deswik™ CAD software following the interpreted hangingwall and using the modelled wireframe to define the Shanty profile of the ore drive. An upper dilution of 0.3 m was applied to the defined shanty HW wireframe.

Production is planned using longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining and is scheduled to be assessed by an independent geotechnical consultant prior to commencement of mining.

Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is 12 m vertically.

Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Stope shapes were created using gold grade as the SO optimisation field with the stoping cut-off grade of 2.5 g/t gold.

A minimum mining width of 1.0 m was applied for stopes.

Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied to the SO stope runs Dilution was applied at 0.005 g/t.

Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of 2.5 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off were classified as full face and below the 2.5 g/t gold cut-off as split fire. Development faces, full and split fire were filtered above the incremental development cut-off grade of 1.0 g/t gold.

- Full face shapes were diluted out to the shanty drive profile, determined by the Deswik™ CAD software.
- Split fire shapes were diluted with 0.25 m footwall and 0.25 m in the hangingwall.

Rib Pillars were accounted for using a blanket 88% factor (3m rib pillar & 22 m stope span) on all stopes

Dilution was applied at 0.005g /t. The overall dilution was back calculated to 132.5 %.

Mining recoveries were set at 100 % for development activities.

Metallurgical Factors or Assumptions

The operational milling circuit produces a grind size P80 of 75 µm. Metallurgical test work shows this delivers recoveries of approximately 96.5 % for ore from the Mainfield Underground Mine. For the operating budget a processing recovery of 96 % was applied. Ore from the Mainfield underground mine has been treated through the plant and actual recoveries have supported this.

Cut-Off Parameters

Cut-off grades were estimated using a cost model developed from the Operating OK Underground Mine FY26 full year actual costs. The estimated Stoping cut-off grade was rounded to 2.5 g/t gold. An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Cut-off grade estimates were generated using a gold price assumption of $5,500 per ounce.

Estimation Methodology

A mine design and mining schedule was created in the process of compiling this Reserve Estimate. A cashflow calculator spreadsheet was created that contemplated incremental capital and operating costs associated with input physicals from separable parts of the mine design, using supplier and contractor costs provided to the Company for the purposes of completing the operating budget and ongoing mining operations. Sample parts of the mine design were tested to determine a positive cashflow. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic using the cashflow spreadsheet.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are currently being conducted wholly within granted Mining Leases, all required statutory approvals are currently in place and the mine is operating. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure is all in place and currently operating.

Gladstone-Everlasting Open Pit Ore Reserve

The JORC 2012 compliant Ore Reserve estimate as of 31 May 2026 reflects a mine design utilising the April 2026 MRE for the Gladstone-Everlasting open pit mine is presented in Table 1.

Open Pit Ore Reserves	Proven			Probable		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Gladstone - Everlasting	59	2.8	5	520	2.9	48

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2026 Mineral Resource estimate. The Ore Reserve is based on an optimisation study completed by independent consultants and based on a AUD $5,800 gold price specific to the mine. Mining factors and costs used to generate this Ore Reserve estimate are based on current contract costs being incurred at the operations.

Classification

The Ore Reserve estimate has been derived from the Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. It is the Competent Person’s view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The proposed Gladstone-Everlasting Open Pit will be operated using conventional open pit mining methods with drill and blast employed to break the ground where required, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5m height and will be mined in two 2.5m flitches. Pit wall angles are designed at an overall angle of 40 degrees based on geotechnical recommendations.

Dilution was applied at 5 % for oxide and transitional material, and 10 % for fresh material at zero grade.

Mining recoveries were set at 95 %.

Metallurgical Factors or Assumptions

The milling circuit which is in operation produces a grind size P80 of 75 µm. For financial modelling purposes, a processing recovery of 95 % was applied as the pit is 30 metres deep and mines oxide material. This recovery is consistent with all known oxide deposits in the area.

Cut-Off Parameters

Cut-off grade was estimated using a cost model developed specifically for the Gladstone-Everlasting Open Pit FS, this grade was 0.8 g/t. Cut-off grades were developed considering gold price, mining costs, mining modifying factors and mill recovery.

Cut-off grade estimates were generated using a gold price assumption of AUD $5,800 per ounce.

Estimation Methodology

A mine design and mining schedule was created utilising the optimisation outputs. A financial model was created that contemplated all capital and operating costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the assessment. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic to mine as a result of the technical and financial modelling that formed the study.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are planned to be conducted wholly within granted Mining Leases. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure formed part of the optimisation and design. Costs associated with constructing infrastructure for the purposes of mining and processing were accounted for in the study.

Maybell-Lord Percy Open Pit Ore Reserve

The JORC 2012 compliant Ore Reserve estimate as of 31 May 2026 reflects a mine design utilising the 2026 MRE for the Maybell-Lord Percy open pit mine is presented in Table 1.

Open Pit Ore Reserves	Proven			Probable		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Maybell - Lord Percy	-	-	-	439	2.3	32

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2026 Mineral Resource estimate. The Ore Reserve is based on an optimisation study completed by independent consultants and based on a AUD $5,800 gold price specific to the mine. Mining factors and costs used to generate this Ore Reserve estimate are based on current contract costs being incurred at the operations.

Classification

The Probable Ore Reserve estimate has been derived from the Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The proposed Maybell-Lord Percy Open Pit will be operated using conventional open pit mining methods with drill and blast employed to break the ground where required, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5m height and will be mined in two 2.5m flitches. Pit wall angles are designed at an overall angle of 40 degrees based on geotechnical recommendations.

Dilution was applied at 5 % for oxide and transitional material, and 10 % for fresh material at zero grade.

Mining recoveries were set at 95 %.

Metallurgical Factors or Assumptions

The milling circuit which is in operation produces a grind size P80 of 75 µm. For financial modelling purposes, a processing recovery of 95 % was applied as the pit is 30 metres deep and mines oxide material. This recovery is consistent with all known oxide deposits in the area.

Cut-Off Parameters

Cut-off grade was estimated using a cost model developed specifically for the Maybell-Lord Percy Open Pit FS, this grade was 0.8 g/t. Cut-off grades were developed considering gold price, mining costs, mining modifying factors and mill recovery.

Cut-off grade estimates were generated using a gold price assumption of AUD $5800 per ounce.

Estimation Methodology

A mine design and mining schedule was created utilising the optimisation outputs. A financial model was created that contemplated all capital and operating costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the assessment. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic to mine as a result of the technical and financial modelling that formed the study.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are planned to be conducted wholly within granted Mining Leases and will require statutory approval prior to commencement. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure formed part of the optimisation and design. Costs associated with constructing infrastructure for the purposes of mining and processing were accounted for in the study.

Daisy South Open Pit Ore Reserve

The JORC 2012 compliant Ore Reserve estimate as of 31 May 2026 and reflects a mine design utilising the 2025 MRE for the Daisy South open pit mine is presented in Table 1.

Open Pit Ore Reserves	Proven			Probable		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Daisy South	-	-	-	129	3.3	14

Table 1: Ore Reserve Estimate.

Material Assumptions for Ore Reserves

The Ore Reserve estimate is based on the 2025 Mineral Resource estimate. The Ore Reserve is based on an optimisation study completed by independent consultants and based on a AUD $5,000 gold price specific to the mine. Mining factors and costs used to generate this Ore Reserve estimate are based on current contract costs being incurred at the operations.

Classification

The Probable Ore Reserve estimate has been derived from the Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. It is the Competent Person's view that the classification used for this Ore Reserve estimate is appropriate.

Mining Factors or Assumptions

The proposed Daisy South Open Pit will be operated using conventional open pit mining methods with drill and blast employed to break the ground where required, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5m height and will be mined in two 2.5m flitches. Pit wall angles are designed at an overall angle of 40 degrees based on geotechnical recommendations.

Dilution was applied at 5 % for oxide and transitional material, and 10 % for fresh material at zero grade.

Mining recoveries were set at 95 %.

Metallurgical Factors or Assumptions

The milling circuit which is in operation produces a grind size P80 of 75 µm. For financial modelling purposes, a processing recovery of 95 % was applied as the pit is 30 metres deep and mines oxide material. This recovery is consistent with all known oxide deposits in the area.

Cut-Off Parameters

Cut-off grade was estimated using a cost model developed specifically for the Daisy South Open Pit FS, this grade was 0.8 g/t. Cut-off grades were developed considering gold price, mining costs, mining modifying factors and mill recovery.

Cut-off grade estimates were generated using a gold price assumption of AUD $5,000 per ounce.

Estimation Methodology

A mine design and mining schedule was created utilising the optimisation outputs. A financial model was created that contemplated all capital and operating costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the assessment. The Ore Reserve only includes the portion of the Mineral Resource that was determined to be economic to mine as a result of the technical and financial modelling that formed the study.

Material Modifying Factors, Approvals and Infrastructure Requirements

Mining and processing operations are planned to be conducted wholly within granted Mining Leases and will require statutory approval prior to commencement. Waste dumps and tailings disposal facilities are in place and are wholly within granted Mining Leases. Mining and processing infrastructure formed part of the optimisation and design. Costs associated with constructing infrastructure for the purposes of mining and processing were accounted for in the study.

Appendix 4 – JORC Code 2012 Edition – Tables

Star of Erin-OK Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to a Mineral Resource Estimate (MRE) for the OK and Star of Erin (SoE) underground deposit at Pantoro Gold's Norseman Gold Project. • The diamond drill core sampled is NQ2. • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, using an Almonte core saw with the right-hand side (down hole) side of core submitted for assay. The left side half containing orientation lines is retained in core trays on site for further analysis. Samples are a maximum of 1.2m, with shorter intervals utilised according to geology. • Core is aligned, measured and marked in metre intervals referenced back to downhole core blocks. • Diamond drilling is completed to industry standard and sample intervals (0.3 m-1.2 m) are selected based on geological criteria. • Diamond Core samples - 0.5-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Prior to May 2025, samples were dispatched to the external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverized to a pulp (P90 75 µm) for fire assay (40 g charge). • Where visible gold is encountered or observed during logging, Blanks (bricks) are routinely run through the core saw after observations of visible gold. Feldspar flushes are routinely run through crushers after samples containing visible gold and assayed to determine potential contamination. • Face Samples – continuous horizontal face samples are collected from each development cut using a geology pick and sampled to the vein and geological cut. Sample lengths vary from 0.2 m to 1.0 m. Multiple samples within the vein are taken both across the vein width and at different vertical face heights. Veins are nominally chipped perpendicular to mineralisation and duplicate samples are taken on all mineralised structures. All samples are submitted to the onsite Intertek laboratory for PAL (Pulverise and Leach) analysis using a ~500 g -2 mm sample to p80 75 µm. The methods used approach total mineral consumption and are typical of industry standard practice. Results are compared for any variations outside of the limitations of the respective methods.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• Historic Diamond Drilling - Assays prior to June 1996 were sent to the WMC laboratory in Kalgoorlie. From July 1996 assays were sent to Analabs in Perth. Assaying procedures changed with the change in laboratory. • Samples that were expected to assay well, were subjected to bulk pulverisation with duplicate assays at the WMC Laboratory and Screen Fire assaying at Analabs. The routine assaying method for other samples was aqua regia digest at WMC and fire assay at Analabs. • The bulk pulverisation routine used at the WMC Laboratory involved milling the entire sample to a nominal -75 µm. Duplicate samples were split from the milled material and the sample was analysed using aqua regia digest and an atomic absorption finish. • At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50 g sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. Information reported included size fraction weight, coarse and fine fraction gold content and calculated gold.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Underground diamond drilling is completed utilizing NQ2 (standard tube). • Core is oriented routinely utilising an Axis Champ orientation device. • Historic Underground drilling was completed using electric hydraulic drill rigs with standard core LTK46 and LTK48 both with the same nominal core size of 38 mm.
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.	• All holes are logged onsite by an experienced geologist. Recovery and sample quality were visually observed and recorded. • Diamond drilling practices result in high recovery in competent ground as part of the current drill program. • No significant core loss has been noted in fresh material. Good core recovery has generally been achieved in all sample types in the current drilling program. Core recovery and core loss is recorded by drillers on core blocks and verified during core measuring and mark up. Core loss is recorded and logged. • Historic holes have been inspected and core in the ore zones appears competent, with no evidence of core loss.

Criteria	JORC Code explanation	Commentary
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.	• Geological logging is completed by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • Logging is quantitative and qualitative with all core photographed wet. • 100% of the relevant intersections are logged. • All Development faces are mapped by a geologist and routinely photographed • Mapping/Logging is quantitative and qualitative with all faces photographed • Paper logs of historic drill holes have been cross checked to database as part of the validation.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• As of May 2025, drill core preparation and analysis is performed by Intertek at their analysis facility in Norseman, WA in preparation for photon assay. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees Celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • Prior to May 2025, sample preparation and assaying of OK and SoE drill core using fire assay was performed at BVA at their laboratory in Kalgoorlie, WA. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 μm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Core samples are sawn in half utilising an Almonte core-saw, with one half used for assaying and the other half retained in core trays on site for future analysis.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation (continued)		• For core samples, core is separated into sample intervals and separately bagged for analysis at the certified laboratory. Core was cut under the supervision of an experienced geologist, was routinely cut to the right of the orientation line. Where no orientation line is present the core is cut on the apex of the dominant vein or structural feature. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Field duplicates i.e. other half of core or ¼ core has not been routinely sampled. • Field duplicates are routinely collected on mineralised structures in development faces. • Half core is considered appropriate for diamond drill samples. • Face Chips samples are nominally chipped perpendicular to mineralisation across the face from left to right, and sub-set via geological features as appropriate. • Visual inspection of the ~40% of historic holes which have been half cored and sampled either side of ore zones to define waste boundary.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge, and PAL using a ~500 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if necessary. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests (continued)		• Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs, post June 1996 were to industry standard for the time.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. Diamond drilling confirms the width of the mineralised intersections. • There are no twinned holes drilled as part of these results. • All primary data is logged either digitally or on paper and later entered into an SQL database. Data is visually checked for errors before being sent to an external database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met, and re-assay is ordered.
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.	• The project lies in MGA94, Zone 51. Local coordinates are converted to MGA94 using the following transformation: • Scale: 0.999714395 • Rotation: 359° 21′ 45″ • Shift Y: 6436924.800 • Shift X: 386235.129 • Phoenix Central RL + 325.030 m = Australian Height Datum (AHD) • Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool. Continuous surveys are completed downhole when retrieving the tube at 15 m, 30 m, 50 m, and every 50 m after unless otherwise specified. An EOH continuous survey is also completed with measurements every 3 m. All EOH surveys are validated by comparing the 'in' run against the 'out' run.

Criteria	JORC Code explanation	Commentary
Location of data points (continued)		• For underground face samples all underground development is routinely picked up by conventional survey methods and faces referenced to this by measuring from underground survey stations prior to entry into the database. • Pre-Pantoro Gold survey accuracy and quality is assumed to meet industry standard.
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 infill and extensional drilling was conducted from a common collar location from underground and was targeted to achieve a drillhole spacing of 25-30 m depending on pre-existing hole positions. • No compositing is applied to diamond drilling sampling. • Face samples are taken on the basis of the length of the development rounds being approximately a 2.5 m spacing along strike • Core samples are sampled to geology of between 0.15 and 1.2 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. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is generally perpendicular to the orebody where possible, other than the limitations introduced by the need to drill fans and access limitations imposed by existing workings. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the tables attached in the body of the report. • Key mineralised structures vary in orientation, but are generally moderately dipping at 60° towards 075° TN. • No bias of sampling is believed to exist through the drilling orientation. • Underground face and development sampling is nominally undertaken normal to the various orebodies All intervals are reviewed relative to the understanding of the geology and true widths.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of current sampling techniques have been undertaken however the data is managed by an offsite data scientist who ensures all internal checks/protocols are in place. • In 2017 Cube Consulting carried out a full review of the Norseman database. Overall, the use of QA/QC data was acceptable.

Star of Erin-OK Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the MRE has been completed is 100% held by two Pantoro Gold subsidiary companies, Pantoro South Pty Ltd and Central Norseman Gold Corporation Pty Ltd. This is: M63/68. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 who then operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were HV1, Daisy, Gladstone, and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years. • The OK mine was originally worked in the 1930s but lay idle until 1980 when the shaft was re-opened by CNGC to mine remnant ore from the OK Main reef. Underground drilling of the east striking tensional Main reef led to the discovery of the 300° striking O2 reef, which was developed via a decline.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation, a mixed assemblage.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst several vein types are categorised, the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield area strike for over a kilometre in length. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick; these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding of the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The gold in the OK and SoE reefs is free milling and typically hosted by a very narrow (0.3 m average width) laminated quartz vein which is commonly surrounded by a selvage of up to 2 m wide of predominantly biotite alteration. The veins are most commonly hosted by fine grained metamorphosed basalt or relatively fine-grained porphyries. Accessory minerals include carbonate, scheelite, pyrite, chalcopyrite and arsenopyrite. The O2 and Main reefs are among the most nuggety at Norseman.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Drilling from the underground is drilled from static locations which means there are variable dips and azimuths due to access limitations. • Downhole lengths are reported and true widths are calculated in both 3D and 2D using trigonometry and cartographic planes (section and plan view) using Datamine Studio RM software. • Face Chips samples are nominally chipped perpendicular to mineralisation across the face from left to right, and sub-set via geological features as appropriate
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• The OK and SoE underground deposits are currently in production, and ongoing infill and resource definition drilling is planned to convert areas of Indicated and Inferred Resource, and to test the down-dip and plunge extents of the known mineralisation.

Star of Erin-OK Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the laboratory into the SQL server database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the data base was undertaken when Pantoro Gold acquired the project with an external data review completed.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill and face sample density. Surface and underground mapping confirms some of the orientation data for the main mineralised structures and the interpretation of the mineralised structures is clear. • Underground face sampling, face geology and backs mapping were also utilised from close spaced level development where available. Data used for the geological interpretation also includes surface and trench mapping and drill logging data. • Geological interpretation of the data was used as a basis for the modelled lodes which were then constrained by cut-off grades. • Geology and grade continuity are constrained by quartz veining within the quartz reefs and by parallel splay structures for adjacent reefs.
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 SoE deposit is approximately 600 m in strike length, generally 0.2 to 4 m wide (average 0.5 m vein true width) and extends nominally 400 metres below surface. • The OK deposit is approximately 800 m in strike length and generally 0.2 to 4 m wide and extends nominally 800 metres below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Block model estimates were completed for SoE and OK incorporating new underground GC diamond drilling and face samples from completed development headings. The SoE and OK block models were depleted using the latest depletion surfaces as of May 31, 2026. • A 3D block model was generated for the SoE and OK where individual mineralised structures were domained separately. Models contain grade estimates and attributes for blocks within each domain only. • A total of thirteen domains were modelled and estimated at SoE and OK. Domains 2200 and 2300 are the two main zones containing the majority of the metal. • Geological interpretation forms the basis for the mineralisation domain wireframes; these were oriented along trends of grade and quartz vein continuity and formed hard boundaries during estimation. • A two-dimensional (2D) Ordinary Kriging (OK) interpolation approach was selected to address some of the main issues encountered when estimating narrow vein mineralisation, such as: » Additivity issues due to non-uniform support and resulting grade bias. Instances of highly variable individual intercepts (e.g. 0.1 m to 8m) which would be difficult to incorporate and represent statistically using downhole composites of equal lengths (e.g. 0.5, 1.0 or 2.0 m); » Varying mineralisation geometry across lode, down dip, and along strike; and » Block size required for adequate volume fill of narrow geometry is generally too small, introducing conditional bias to the MRE outcome. • Drillholes were composited for the full width of the domain intercept, followed by trigonometric calculation of true width (TW) using geometric modelling and estimation in Datamine Studio RM™ software. A gold accumulation variable was then calculated by multiplication of intercept grade by true width. • Sample data was transformed (removed rotation) and pressed onto a 2D cartographic plane and statistical analysis undertaken on accumulation, width, and grade variables to assist with determining estimation search parameters and top cuts. • Assessment and application of top-cutting for the 2D estimate was undertaken on the gold accumulation variable within individual domains. Top cuts, where appropriate, were applied on an individual domain basis.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Top cuts were applied to the gram-metre accumulation variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain with cut values. • Variography analysis of individual domains was undertaken on gold accumulation variables in 2D space, followed by Qualitative Kriging Neighbourhood Analysis to assist with determining appropriate search parameters. • The 2D block model for interpolation was created using a parent block size of 5 m in either the XZ or YZ plane depending on the orientation of the mineralised Domain, with a variable parent block size applied in the perpendicular axis encompassing the entire lode thickness. 1 m sub-celling in the XZ or YZ direction was utilised while variable sub-celling perpendicular to the strike of the lode was adopted. Block size was determined primarily with the assumption of a relatively selective mining approach for underground operations. • The search strategy used increasing extrapolation distances starting at 30m over three search passes for all domains: » Pass 1 = 30m or 50m » Pass 2 = 60m or 100m » Pass 3 = 180m or 400m • The sample selection varied depending on the pass number and the Domain selection: » Pass 1 minimum number samples of 6 or 10, maximum 10 or 16 » Pass 2 minimum number samples of 5 or 8, maximum 8 or 10 » Pass 3 minimum number samples of 3 or 4, maximum 5 or 6 • To restrict the influence of high and extreme local grades, the estimate used a grade-distance limiting function across four Domains which excluded values above 15-to-30-gram metres (gold accumulation variable) that occurred greater than 15 to 20m from the estimation centroid. • Post estimate, gold ppm values for each block were calculated by dividing interpolated gold accumulation by interpolated TW, whereby for each block: » Block Gold ppm = Block Gold Accumulation Value / Block TW Value. » Back calculated gold ppm values for each block were transformed from 2D to 3D space and pressed across the full width of the corresponding domain in the final host 3D compilation model.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Check estimates for all domains were carried out in 3D using Ordinary Kriging. Both accumulation and true width were estimated before back calculation of the check estimate gold grade. • Validation of the gold accumulation, TW estimations and gold ppm back-calculation was completed by global and local bias analysis, statistical and visual inspections in 2D and 3D space. • All estimates are undertaken using Datamine Studio RM™ mining software. • By-products are not included in the resource estimate. • Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • No deleterious elements have been estimated. Arsenic is known to be present, however metallurgical test work suggests that it does not adversely affect metallurgical recovery.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis. • The tonnages of material on stockpiles are quoted on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 2.0 g/t gold cut-off. • The cut-off grade and reporting constraints are based upon economic parameters currently utilised at Pantoro Gold's existing operations at the OK and SoE Mine, historically mined and optimised by previous owners at the mine.
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.	• The SoE and OK MRE extends nominally 400 m and 800 m respectively below topographic surface and lies within 100 vertical metres of active level development. Pantoro Gold considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework. • Mining assumptions are based upon economic parameters currently utilised at the SoE/OK mine at which Pantoro Gold commenced underground mining operations in August 2022.
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.	• Given the SoE/OK mine is an underground production source, only fresh material was considered for metallurgical test work. The composite sample OK Fresh Pit #2 was created from 9 separate ore intersections which were selected and deemed representative of the ore on the basis of material type. A high head grade sample was selected which demonstrated recoveries of 96.45% at 75 µm grind with a significant gravity recoverable component.

Criteria	JORC Code explanation	Commentary
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.	• The deposits are on granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 measurements of ore were calculated from drill core using the water displacement method and data from historical mining. • Bulk density was applied within the block model based upon weathering state and using values applied to adjacent Norseman deposits which have been historically mined and processed. <table><tr><th>Material</th><th>Weathering Code</th><th>Assigned Density</th></tr><tr><td>Oxide</td><td>2</td><td>1.8</td></tr><tr><td>Transitional</td><td>3</td><td>2.1</td></tr><tr><td>Fresh</td><td>4</td><td>2.8</td></tr></table>
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.	• The SoE and OK Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to historical data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling and face sampling data, current understanding of mineralisation controls and selectivity within underground mining environments. • **Measured Mineral Resources** were defined where a high level of geological confidence in geometry, continuity and grade was demonstrated and is supported by mine reconciliation data and were identified as areas where: » Underground development exposure and areas immediately proximal to it provide sufficient confidence for stope planning.

Criteria	JORC Code explanation	Commentary
Classification (continued)		• **Indicated Mineral Resources** were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 30 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable. • **Inferred Mineral Resources** were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 50m, was within 40m of the block estimate for the majority of the deposit, extending to 90m at depth, on domain fringes and where estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 800 m below surface. • Pantoro Gold commenced underground mining from the SoE deposit by long hole stoping on the 1st of August 2022. • The OK deposit has been mined historically by underground methods since 1905. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit. • The combined SoE and OK MRE includes 127,698 m of historical and recent diamond drilling from 772 drill holes and 23,561 m of sampling from 14,010 production faces. This includes 210 underground diamond core grade control and resource definition holes (29,241 m) drilled by Pantoro Gold in 2025 and 2026
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates	• The current SOE and OK Mineral Resource has been independently reviewed externally. The independent review was compared to the methodology and outcomes of the 2D Ordinary Kriging interpolation method, using a 2D Ordinary Kriging on intercepted gold grades. The check estimate resulted in an overall in-situ metal balance within 1 % of the 2D Ordinary Kriging estimate at a 2.0 g/t gold cut-off

Criteria	JORC Code explanation	Commentary
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. Factors which could affect the relative accuracy and confidence of the estimate include: » Historical data quality and density information. » Historical void, location and volumes. » Simplified geology and continuity due to drill density. » Unidentified felsic material depleting reef at intersection points. • The SoE and OK Mineral Resource has been depleted by the current surveyed development and stope volumes as of May 31, 2026. • Reconciled underground production data is available at this stage of stope development at the SoE/OK mine. • Additional data gathering (drilling and sampling) and increased data density is planned by Pantoro Gold to ensure the localised estimation reflects the mined grades.

Star of Erin-OK Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Underground Ore Reserve estimate is based on the Mineral Resource estimate at 31 May 2026 • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and undertook the mine design and operational budget which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an updated mine design and operational budget specific to the OK underground mine. Cost inputs have been updated where appropriate to reflect current contracted rates for the OK Underground Mine. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure for the underground mining contract in place for the OK underground and operational mine plans.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grades were estimated using a cost model developed specifically for the OK Underground mine design. • The estimated Stoping cut-off grade was rounded to 2.5g/t gold. • An incremental development cut-off grade of 1.0g/t gold was applied to ore development necessarily mined to access each stoping block.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The Ore Reserve is based on a detailed mine design and the mine is currently operating. • Capital development is performed by twin boom jumbo and ore development is performed by single boom jumbo (profile: 3.0 m wide x 3.0 m high • Production is by longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining. • Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is 18 m. • Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Development and stope shapes were created using gold grade as the MSO optimisation field with the stoping cut-off grade of 2.5 g/t gold and development cut-off grade of 1.0 g/t gold. • A minimum mining width of 1.0 m was applied for stopes and 0.3m for development. • Additional stope dilution of 0.25 m footwall and 0.2 5m hanging wall dilution was applied in the stope design process to account for unplanned dilution. Dilution was applied at zero grade. • Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of • 2.5 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off was classified as full face and below the cut-off as split fire. » Full face shapes were diluted out to 3.0m wide x 3.8m high. » Split fire shapes were diluted with 0.25m footwall and 0.25m • Rib Pillars were assigned to specific stope shapes in long section having regard for the length of the continuous run of mineralisation and the natural gaps in the ore body. Stope recovery after rib pillar removal is 86%. • Mining recoveries were set at 100 % for development activities. • Inferred Mineral Resources are included in the mine plan and economic analysis for the site, however Inferred Mineral Resources are not included in any Ore Reserve estimate. • All mining, processing and support infrastructure is currently in pace at Company's Norseman Gold Project.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The Company's Norseman Gold Project is currently operating a conventional 1Mtpa CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The current milling circuit achieves a grind size P80 of 75 µm. Metallurgical test work indicated recoveries of approximately 96.5 % for ore from the OK ore types when treated by the CIP process with a gravity recovery. For the Ore Reserve a processing recovery of 96 % was applied. • The ore from the OK underground has been treated through the existing plant and actual recoveries support the results indicated by testwork. • There are no known deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • All necessary environmental and statutory approvals including the Ground Water Extraction License, allowing for the extraction and use of, water for mining operations is fully approved. • The waste rock material is non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's processing plant was completed in FY2023 and is operational. • This included power generation, water and transportation infrastructure, which is in place at the site. • Labour is primarily sourced on a FIFO basis ex Perth with some local employees who are prioritised where possible. • An accommodation village is currently established and operating within the township of Norseman.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A operating budget model was created that contemplates all capital costs associated with the mining operation, using current supplier and contractor rates that the operating mine is currently realising . • Operating costs and consumable price inputs are based on current operating contract realised in the currently operating mine, using reasonable equipment productivity and maintenance assumptions, • There are no known deleterious elements, as such no allowances have been made. • All costs are in in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the budget model. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of • $5,500 per ounce.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• An operating budget model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs • NPV analysis performed in the process of estimating the Ore Reserve utilised a 5 % discount rate. • Financial modelling analysis showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100 % ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • All necessary approvals are in place for the currently operating mine.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Proven Ore Reserves are derived from Measured Mineral Resources. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Robinsonis a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans of and holds shares and options in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans of and holds shares. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Scotia Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to the Mineral Resource estimate for the Scotia underground deposit at the Norseman gold project. • RC – Metzke fixed cone splitter used, with double chutes for field duplicates. Infinite adjustment between 4 – 15% per sample chute sampled every 1m • RC samples - 2-7 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Diamond core samples - 2-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Prior to May 2025, Pantoro RC and diamond core samples were dispatched to an external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverised to a pulp (P90 75 µm) in preparation for fire assay (40 g charge). • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Where visible gold is encountered and observed during logging, Screen Fire Assays are conducted. • Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal).

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50-gram sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. • For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. • Historic Diamond Drilling - There is limited information pertaining to the diamond drilling methods used by previous operators, but they are assumed to have been consistent with industry standard practice for the time.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&5/8 inch diameter bit. • Surface DD – HQ and NQ2 diamond tail completed on RC or Rock Roller precollars. All core has orientations completed where possible with confidence and quality marked accordingly.
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.	• All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RC – Recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed. • DD – Core loss has been noted in fresh material in some holes in historic Scotia drilling programs. Zones of core loss have not been included in any reported assay results.
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • 100% of the holes are logged. • Logging is quantitative and qualitative with all core photographed wet. • All RC samples are chip trayed with each chip tray being photographed.

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.	• As of May 2025, drill core preparation and analysis were performed by Intertek at their analysis facility in Maddington, Perth, WA in preparation for photon assay. From September 2025, an onsite photon assay facility was also utitlised for analysis. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Field duplicates i.e. other half of core or ¼ core have not been routinely collected. • RC samples are taken off the fixed cone splitter, generally dry. • Field duplicates for RC drilling are routinely collected. • All RC holes are sampled on 1 m intervals • Sample sizes are considered appropriate for the material being sampled • Core samples were sawn in half utilising an Almonte core-saw, with RHS of cutting line sent for assaying and the other half retained in core trays on site for future analysis. • For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory. • Core was cut under the supervision of an experienced geologist, it is routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Half core is considered appropriate for diamond drill samples. • RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard practice for the time.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision are noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs post June 1996 were to industry standard for the time.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. • All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met and re-assay is ordered.

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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Diamond Drilling was downhole surveyed initially with a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled in October before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m. • The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. • A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. • Surface RC/DD drilling is marked out using GPS and final pickups using DGPS collar pickups • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre Pantoro survey accuracy and quality assumed to industry standard.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing historically has been on 20 and 40 m spacing on drill lines. Recent RC resource definition drilling was nominally on 25 m northing lines and spacing was between 10-30 m across section lines depending on pre-existing hole positions. • No compositing is applied to diamond drilling or RC sampling. • All RC samples are at 1m intervals. • Core samples are both sampled to geology of between 0.15 and 1.2 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. • 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 bias of sampling is believed to exist through the drilling orientation • All drilling in this program is perpendicular to the orebody.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/protocols in place for all QA/QC.

Scotia Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenements where the Mineral Resource estimate has been completed are 100% held by Pantoro. These are: M63/36 and M63/108. • The tenements are in good standing, and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were Scotia, HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years. • The Scotia deposit was drilled by CNGC who mined the deposit by both open pit and underground methods between 1987 and 1996.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage. • The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The mineralisation at Scotia is hosted by a shear zone that transects the Woolyeenyer Formation, with various types of intruding dykes. The rocks differ from that at Norseman, in that the stratigraphy were formed at higher metamorphic grades, and at a higher temperature for alteration minerals. • Gold mineralisation is hosted by a D3 ductile shear zone striking north north-west and north, dipping east. Within the mine workings this follows a north striking, east dipping gabbroic dyke.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The gold mineralisation is characterised by diversity of styles, geometry, and gold tenor. Primary gold is hosted within laminated to massive quartz-amphibolechlorite-carbonate-pyrrhotite-chalcopyrite bearing veins that are strongly discontinuous, boudinaged (i.e. pinch & swell) and display parasitic folds. The veins are hosted within biotite-pyrrhotite-pyrite altered shear zones and form a stacked shear bounded sheeted vein system. • Recent underground exposure in the Scotia Central area suggests that there is a strong shoot/structural control of high-grade mineralisation, which plunges moderately at 35° to 40° to the north. • These shoots are interpreted to represent fold closures or hinge zones, and similar characteristics have been noted in Scotia North, particularly where the orebody locally thickens to more than 5 m across strike. These observations have informed the domaining and estimation strategies for the Scotia underground deposit and are a key validation check of the final estimated block model.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Surface RC and diamond drilling of the Scotia orebody and surrounding targets is perpendicular to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• The Scotia underground deposit is currently in production, and ongoing resource definition drilling is planned to infill areas of Indicated and Inferred resource and to test the down dip and plunge extents of the deposits.

Scotia Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the database was undertaken when Pantoro acquired the project, and external data review is ongoing.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill density. Surface mapping confirms some of the orientation data for the main mineralised structures. • Data used for the geological interpretation includes surface and trench mapping and drill logging data. Where available, backs mapping was also utilised from close spaced level development in the recently mined areas of the deposit. • In general, the interpretation of the broad mineralised trend is understood. • The interpreted economic limits of the Scotia underground mineralisation were modelled using two methods. A combination of hard domain mineralisation wireframes together with a bulk mineralisation interpretation was used. The Scotia North remnant underground area was interpreted as a bulk mineralised zone, whereas the Scotia South-Central and remainder of the Scotia North mineralisation below the remnant underground was modelled using hard domain mineralisation wireframes. The domains were constrained by a nominal 0.5 g/t cut-off grade. Combined input data for the domaining included logged lithology, veining, mineralisation and assay grades. • The interpretation of the Scotia mineralisation domains was undertaken using Leapfrog Geo™ software using manually selected intercepts and Leapfrog Geo's implicit modelling functions. Datamine Studio RM™ software was also used using manual string and wireframe construction methods

Criteria	JORC Code explanation	Commentary
Geological interpretation (continued)		• Geology and grade continuity are constrained by quartz veining • Geology and grade continuity are constrained by quartz veining hosted within the mineralised domains.
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 Scotia deposit has a drilling defined strike length of 1,650 m, to a vertical depth of 530 m below surface. The mineralised zones consist of multiple steeply dipping and plunging lodes which range in true thickness from 0.2 m to 18 m (1.6 m average thickness) and are hosted within a 120 m wide alteration corridor.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Two separate block models were generated for the Scotia underground estimate, one for the South-Central and North area and a second for the remnant underground North area. The block model contains grade estimates and attributes for blocks for each of the broad estimation domains for each respective area. • The methodology employed for the Mineral Resource estimate was 3-dimensional (3D), hybrid categorical indicator kriging (CIK) in combination with 3D Ordinary Kriging (OK). There is considerable short-range geometric complexity observed in both drill core and underground exposure which influences the broader domaining decisions, as opposed to pursuing a multiple hard-domain wireframing strategy in all areas. • A 3D volume block model was created with all optimised and validated interpolation, density, domain coding, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. • For the 3D CIK estimate broad domain estimate, block dimensions for interpolation were X: 2.5 mE, Y: 5 mN Z: 5 mRL with sub celling of X: 1.25 mE, Y: 1.25 mN, Z: 1.25 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation. • Diamond Core, Face Chip samples and Reverse Circulation drilling data were used for the estimation. • Top cutting was applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within the mineralised domain. • Low and high-grade indicator flags (0’1 and 1’s) were assigned to the top cut composites within the Scotia underground estimation domains and estimated into a high resolution (block size X: 1.25 mE, Y: 1.25 mN Z: 1.25 mRL) indicator probability block model using inverse distance squared (ID2) interpolation. Back-flagging of the indicator probabilities onto the composites then occurs.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Low, medium and high-grade sub-domaining of blocks and composites then occurs based on the chosen probability threshold of 0.5 (50%). • The proportion of each sub-domain is delineated and estimated into a larger cell (block size X: 2.5 mE, Y: 5 mN Z: 5 mRL) block model, followed by estimation of the gold grade by sub-domain into the same model. • The final gold block grade is a proportion-weighted gold contribution for each of the 3 sub-domains. • An isotropic indicator variogram with a restricted search (5.9 m), minimum and maximum samples of 1 and 100 respectively, and 100% nugget was used for the sub-domain proportion estimate. • The gold estimate for each of the 3 sub-domains is completed using an isotropic variogram with a maximum range of 60 m, a dip of between 55° to 70°, and a dip direction of 70°. This orientation correlates with the observable high-grade mineralisation (high-grade sub-domain), and similar variogram models were applied to the low and medium-grade sub-domains. • The search strategy for the individual sub-domain gold estimates uses a minimum of 2 and maximum of 10 samples over a single search pass with a maximum range of between 60 to 90 m, with orientations consistent with the respective variogram models. • Estimation checks were completed by comparing the hybrid CIK estimate against the previous hard-domained ordinary kriged 2025 Mineral Resource estimate. Comparisons show that both models are globally within a 10% tolerance with respect to tonnes, grade and ounces, respectively. Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • For the 3D OK hard domain estimate, block dimensions for interpolation were Y=5 m, X=2.5 m, and Z=5 m. Sub-celling of 1 m in the Z and Y-direction was utilised while variable sub-celling perpendicular to the strike (X-direction) of the domains was adopted to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size included: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation. • Diamond Core, Face Chip samples and Reverse Circulation drilling data was utilised for the estimation. • Top cuts were applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis individual top cuts were applied to each domain.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Variography was conducted in the plane of mineralisation and from which parameters for the Ordinary Kriging and search neighbourhoods were derived and applied to each individual domain. Omnidirectional reference variograms from well informed domains were applied as estimate proxies to domains across the deposit with domains grouped on statistical, geometric and spatial proximity similarities. • The search strategy used a maximum extrapolation distance ranging from • 30 to 240 metres over three search passes for the primary domains. The • first search pass was equal to the variogram maximum range (range 30 m) with the second pass search double the variogram range (range 60 m) and the third pass triple the variogram range (ranged from 180 m to 240 m). • The 3D volume block model for interpolation was created using a parent block size of 5 m in either the YZ or XY plane depending on the orientation of the mineralised Domain. 1m sub-celling in the Z-direction was utilised while variable sub-celling perpendicular to the strike of the lode was adopted. Block size was determined primarily with the assumption of a relatively selective mining approach for underground operations. • The search strategy used increasing extrapolation distances starting at 30m over three search passes for all domains: • Pass 1 = 30 m • Pass 2 = 60 m • Pass 3 = 180 m • The composite selection varied depending on the pass number and the Domain selection: • Pass 1 minimum number samples of 6 or 8, maximum 10 or 12 • Pass 2 minimum number samples of 4 or 6, maximum 6 or 10 • Pass 3 minimum number samples of 3 or 5, maximum 2 or 3 • A grade distance limiting function was applied to some domains restricting composite assays above a threshold grade to a range approximately equal to or less than the first pass of the domain group (i.e. distance limiting from 15 m to 30 m). • Check estimates for all domains were carried out in 3D using Inverse Distance Squared (ID2). • Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • By-products are not included in the resource estimate.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• No deleterious elements have been estimated. Arsenic is known to be present, however metallurgical test work suggests that it does not adversely affect metallurgical recovery. • The average drill sample spacing at Scotia underground is nominal 25 metre spaced sections with majority 1m downhole spaced sampling in portions of the deposit drilled to an Indicated Mineral Resource classification. • All estimates were undertaken using Datamine Studio RM™ mining software.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis. • The tonnages of material on stockpiles are quoted on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 2.0 g/t gold cut-off for the global resource and is based upon economic parameters and depths (within 150 m of topographic surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.
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.	• The Scotia Mineral Resource estimate extends nominally 530 m below topographic surface. Pantoro Gold considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted. • Mining assumptions are based upon economic parameters currently utilised at the Scotia mine at which Pantoro Gold commenced underground mining operations in October 2024.
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.	• Scotia has previously been mined and by both Open Pit and Underground methods with all material treated through the existing Norseman plant with no issues noted for the 155,000 ounces produced historically. Scotia had a representative fresh material type sample tested for metallurgical recovery by ALS in 2020 by PNRS, the recovery results were 92.57% recovery by gravity and leaching after 24 hours at P80 75 micron. • No factors from the metallurgy have been applied to the estimates.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Environmental factors or assumptions</td><td>

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.

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The deposit is on a granted mining leases with existing mining disturbance and infrastructure present.
It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.

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<tr><td>Bulk density</td><td>

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.

</td><td>

Bulk density measurements of ore were calculated from drill core using the water displacement method and data from historical mining.
Bulk density was applied within the block model based upon weathering state and using values applied to adjacent Norseman deposits which have been historically mined and processed.

<table>
<tr><th>Material</th><th>Weathering Code</th><th>Assigned Density</th></tr>
<tr><td>Oxide</td><td>2</td><td>1.8</td></tr>
<tr><td>Transitional</td><td>3</td><td>2.4</td></tr>
<tr><td>Fresh</td><td>4</td><td>2.7</td></tr>
</table>
</td></tr>
<tr><td>Classification</td><td>

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.

</td><td>

The 2026 Scotia Mineral Resource estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to historical data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.
Additional considerations were the stage of project assessment, amount of diamond drilling and face sampling data, current understanding of mineralisation controls and selectivity within underground mining environments.
Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity and grade was demonstrated and is supported by mine reconciliation data and were identified as areas where:

» Underground development exposure and areas immediately proximal to it provide sufficient confidence for stope planning.

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</table>

Criteria	JORC Code explanation	Commentary
Classification (continued)		• **Indicated Mineral Resources** were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 30m, or was within 30m of a block estimate, and estimation quality was considered reasonable. • **Inferred Mineral Resources** were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 60m, was within 60m of the block estimate for the majority of the deposit, extending to 90m at depth, on domain fringes and where estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 530 m below surface. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit. • The combined Scotia 2026 Mineral Resource estimate includes 174,870 m of historical and recent diamond drilling from 1,015 drill holes and sampling from 1,807 production faces. This includes 401 underground diamond core grade control holes (62,515 m) drilled by Pantoro Gold in 2025 and 2026.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates	• The 2026 Scotia underground hybrid CIK-OK Mineral Resource estimate has been independently reviewed by a third-party expert and internally by Pantoro staff. No fatal flaws were identified, and the results are considered appropriate for the style of mineralisation and estimation methods applied.
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. • No spatially comparable production data was available for this deposit at the time of this Mineral Resource compilation.

Scotia Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Underground Ore Reserve estimate is based on the Mineral Resource estimate. • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and was involved in mine design and operational budget which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an updated mine design and operational budget specific to the Scotia underground mine, which was completed in 2026 prior to the company commencing the underground mine in May 2024. Cost inputs have been updated where appropriate to reflect current contracted rates for the Scotia Underground Mine. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure for the underground mining contract in place for the Scotia underground and operational mine plans.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grades were estimated using a cost model developed specifically for the Scotia Underground mine design. • The estimated Stoping cut-off grade was rounded to 2.5 g/t gold for areas with stope widths less than 5 m and 1.8 g/t for Bulk zones with stoping widths greater than 6 m. • An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The Ore Reserve is based on a detailed mine design and the mine is currently operating. • Capital development is performed by twin boom jumbo. Ore development is also performed by twin boom jumbo (profile: 4.2 m wide x 4.5m high). Ore drive development is classified into split fired and full face rounds. • Development shapes were created using SO with separate runs for the split fired and full face development type and a cut-off grade of 1.0g/t gold • Production is by longhole stoping methods which are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining and as assessed by an independent geotechnical consultant.. • Stope strike length will generally be limited to 25m prior to placement of a pillar to maintain geotechnical control. The typical level interval is between 15m and 20m vertically. • Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software with different runs to define bulk (greater than 6m wide) and narrow stopes. Stope shapes were created using gold grade as the SO optimization field with the stoping cut-off grade of 2.5g/t gold for narrow stopes and 1.8 g/t for bulk stopes. • A minimum mining width of 8m was applied for bulk stopes, 1.0m was applied for narrow stopes, 4.5m for full face development and 0.3m for split fired development. • Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied to the bulk stope, narrow stope and split fired development SO runs to account for unplanned dilution. The full face development SO run shapes were dilution to the ore drive dimensions, 4.5 m wide x 4.5 m high. Dilution was applied at 0.05 g/t gold grade. The overall dilution for the mine design & schedule is 35 %. • Rib Pillars were accounted by factoring the stope set with a 12 % reduction in tonnage. Stope recovery after rib pillar factoring is 88 %. • Inferred Mineral Resources are included in the mine plan and economic analysis for the site, however Inferred Mineral Resources are not included in any Ore Reserve estimate. • All mining, processing and support infrastructure is established as part of the existing operations.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The existing 1mtpa CIP plant has been operating for two years with Open Pit Ore being processed from the Scotia orebody mined in the Open Pit. This is the conventional gold processing method in Western Australia and is well tested and proven. • The milling circuit produces a grind size P80 of 75 µm. Metallurgical test work pre mining indicated this will deliver recoveries of approximately 92.6% for ore from the Scotia Mining Centre. For the Ore Reserve a processing recovery of 92% was applied. • There are no known deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • All necessary environmental and statutory approvals including the Ground Water Extraction License which covers the Scotia Mining Centre allowing for the extraction and use of water for mining operations is fully approved. • The waste rock material is non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's processing plant was completed in FY2023 and is operational. • The construction stage of the Scotia infrastructure was completed in Q4 of FY2023 and power generation, water and transportation infrastructure is in place at the site. • Labour is primarily sourced on a FIFO basis ex Perth with some local employees who are prioritised where possible. • An accommodation village is currently established and operating within the township of Norseman.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• An operating budget model was created that contemplates all capital costs associated with the proposed mining operation, using current supplier and contractor rates that the operating mine is currently realising. • Operating costs are calculated using actual operating and consumable price inputs based on current operating contracts \ in the currently operating mine, using reasonable equipment productivity and maintenance assumptions, • There are no known deleterious elements, as such no allowances have been made. • All costs are in in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the study. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of $5,500 per ounce.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• A operating budget model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs • NPV analysis performed in the process of estimating the Ore Reserve utilised a 5% discount rate. • Financial modelling showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • All necessary approvals are in place for the currently operating mine and future development of the project.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Proven Ore Reserves are derived from Measured Mineral Resources. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mararoa Reef Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to a Mineral Resource Estimate (MRE) for the Mararoa Reef underground deposits aimed at infilling and consolidating the Butterfly and Phoenix resource at Pantoro Gold's Norseman Gold Project. • The diamond drill core sampled is NQ2. • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, using an Almonte core saw with the right-hand side (down hole) side of core submitted for assay. The left side half containing orientation lines is retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology. • Core is aligned, measured and marked in metre intervals referenced back to downhole core blocks. • Diamond drilling is completed to industry standard and sample intervals (0.3 m-1.2 m) are selected based on geological criteria. • Diamond Core samples - 0.5-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Prior to May 2025, samples were dispatched to the external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverized to a pulp (P90 75 µm) for fire assay (40 g charge). • Where visible gold is encountered or observed during logging, Blanks (bricks) are routinely run through the core saw after observations of visible gold. Feldspar flushes are routinely run through crushers after samples containing visible gold and assayed to determine potential contamination. • Face Samples – continuous horizontal face samples are collected from each development cut using a geology pick and sampled to the vein and geological cut. Sample lengths vary from 0.2 m to 1.0 m. Multiple samples within the vein are taken both across the vein width and at different vertical face heights. Veins are nominally chipped perpendicular to mineralisation and duplicate samples are taken on all mineralised structures. All samples are submitted to the onsite Intertek laboratory for PAL (Pulverise and Leach) analysis using a ~500 g -2 mm sample to p80 75 µm. The methods used approach total mineral consumption and are typical of industry standard practice. Results are compared for any variations outside of the limitations of the respective methods.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• Historic Diamond Drilling - Assays prior to June 1996 were sent to the WMC laboratory in Kalgoorlie. From July 1996 assays were sent to Analabs in Perth. Assaying procedures changed with the change in laboratory. • Samples that were expected to assay well, were subjected to bulk pulverisation with duplicate assays at the WMC Laboratory and Screen Fire assaying at Analabs. The routine assaying method for other samples was aqua regia digest at WMC and fire assay at Analabs. • The bulk pulverisation routine used at the WMC Laboratory involved milling the entire sample to a nominal -75 µm. Duplicate samples were split from the milled material and the sample was analysed using aqua regia digest and an atomic absorption finish. • At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50 g sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. Information reported included size fraction weight, coarse and fine fraction gold content and calculated gold.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Underground diamond drilling is completed utilizing NQ2 (standard tube). • Core is oriented routinely utilising an Axis Champ orientation device. • Historic Underground drilling was completed using electric hydraulic drill rigs with standard core LTK46 and LTK48 both with the same nominal core size of 38mm.
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.	• All holes are logged onsite by an experienced geologist. Recovery and sample quality were visually observed and recorded. • Diamond drilling practices result in high recovery in competent ground as part of the current drill program. • No significant core loss has been noted in fresh material. Good core recovery has generally been achieved in all sample types in the current drilling program. Core recovery and core loss is recorded by drillers on core blocks and verified during core measuring and mark up. Core loss is recorded and logged. • Historic holes have been inspected and core in the ore zones appears competent, with no evidence of core loss.

Criteria	JORC Code explanation	Commentary
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.	• Geological logging is completed by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • Logging is quantitative and qualitative with all core photographed wet. • 100% of the relevant intersections are logged. • All Development faces are mapped by a geologist and routinely photographed • Mapping/Logging is quantitative and qualitative with all faces photographed • Paper logs of historic drill holes have been cross checked to database as part of the validation.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• As of May 2025, drill core preparation and analysis is performed by Intertek at their analysis facility in Norseman, WA in preparation for photon assay. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • Prior to May 2025, sample preparation and assaying of Mararoa Reef drill core using fire assay was performed at BVA at their laboratory in Kalgoorlie, WA. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation (continued)		• Core samples are sawn in half utilising an Almonte core-saw, with one half used for assaying and the other half retained in core trays on site for future analysis. • For core samples, core is separated into sample intervals and separately bagged for analysis at the certified laboratory. Core was cut under the supervision of an experienced geologist, was routinely cut to the right of the orientation line. Where no orientation line is present the core is cut on the apex of the dominant vein or structural feature. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Field duplicates i.e. other half of core or ¼ core has not been routinely sampled. • Field duplicates are routinely collected on mineralised structures in development faces. • Half core is considered appropriate for diamond drill samples. • Face Chips samples are nominally chipped perpendicular to mineralisation across the face from left to right, and sub-set via geological features as appropriate.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge, and PAL using a ~500 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if necessary.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests (continued)		• A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs, post June 1996 were to industry standard for the time.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. Diamond drilling confirms the width of the mineralised intersections. • There are no twinned holes drilled as part of these results. • All primary data is logged either digitally or on paper and later entered into an SQL database. Data is visually checked for errors before being sent to an external database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met, and re-assay is ordered.

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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The project lies in MGA94, Zone 51. Local coordinates are converted to MGA94 using the following transformation: • Scale: 0.999714395 • Rotation: 359° 21′ 45″ • Shift Y: 6436924.800 • Shift X: 386235.129 • Phoenix Central RL + 325.030 m = Australian Height Datum (AHD) • Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool. Continuous surveys are completed downhole when retrieving the tube at 15 m, 30 m, 50 m, and every 50 m after unless otherwise specified. An EOH continuous survey is also completed with measurements every 3 m. All EOH surveys are validated by comparing the 'in' run against the 'out' run. • For underground face samples all underground development is routinely picked up by conventional survey methods and faces referenced to this by measuring from underground survey stations prior to entry into the database. • Pre-Pantoro Gold survey accuracy and quality is assumed to meet industry standard.
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.	• Historic infill drilling was conducted from a common collar location underground or through surface drilling and was targeted to achieve a drillhole spacing of 40 – 50 m. • Following rehabilitation of the Bullen decline, infill drilling was conducted from a common collar location underground and was targeted to achieve a drillhole spacing of 25-30 m depending on pre-existing hole positions. • No compositing is applied to diamond drilling sampling. • Face samples are taken on the basis of the length of the development rounds being approximately a 2.5 m spacing along strike • Historic face samples were taken on the basis of the length of the development rounds being approximately 2.5 m (butterfly) and 1.5 m (phoenix) spacing along strike. • Core samples are sampled to geology of between 0.15 and 1.2 m intervals.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is generally perpendicular to the orebody where possible, other than the limitations introduced by the need to drill fans and access limitations imposed by existing workings. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the tables attached in the body of the report. • Key mineralised structures vary in orientation, but are generally moderately dipping at 45° towards 090° TN. • No bias of sampling is believed to exist through the drilling orientation. • Underground face and development sampling is nominally undertaken normal to the various orebodies All intervals are reviewed relative to the understanding of the geology and true widths.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of current sampling techniques have been undertaken however the data is managed by an offsite data scientist who ensures all internal checks/protocols are in place. • In 2017 Cube Consulting carried out a full review of the Norseman database. Overall, the use of QA/QC data was acceptable.

Mararoa Reef Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the MRE has been completed is 100% held by two Pantoro Gold subsidiary companies, Pantoro South Pty Ltd and Central Norseman Gold Corporation Pty Ltd. This is: M63/13, M63/14, M63/15 & M63/68 • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 when the Mararoa Reef was discovered and mining was undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. In the 1930's exploration transitioned from outcrop searching to surface underground diamond drilling with the central Phoenix shaft mine closing in the late 1940's. The Butterfly shaft operated from 1933 and closed before the 1970's. The Regent shaft opened in the late 1940's and closed in 1995. CNGC sold the assets to Croesus in October 2001 who then operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were HV1, Daisy, Gladstone, and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation, a mixed assemblage.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst several vein types are categorised, the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield area strike for over a kilometre in length. The quartz/sulphide veins range from 0.5 m up to 2 m thick; these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding of the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The gold in the Mararoa reef is typically hosted by a narrow (1.2 m average width) laminated quartz vein striking north-south and dipping east 45o. The veins are hosted by fine grained ultramafic dyke surrounded by metamorphosed basalt. Porphyry dykes crosscut the structure in the south. Accessory minerals include carbonate, scheelite, pyrite, chalcopyrite, arsenopyrite.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Drilling from the underground is drilled from static locations which means there are variable dips and azimuths due to access limitations. • Downhole lengths are reported and true widths are calculated in both 3D and 2D using trigonometry and cartographic planes (section and plan view) using Datamine Studio RM software. • Historic face Chips samples are assumed to be nominally chipped perpendicular to mineralisation across the face from left to right, and sub-set via geological features as appropriate • Surface diamond and RC drilling are perpendicular to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• The Mararoa Reef underground deposits are currently in production, and ongoing infill and resource definition drilling is planned to convert areas of Indicated and Inferred Resource, and to test the extractable in-situ pillar material of the deposits.

Mararoa Reef Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the laboratory into the SQL server database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the data base was undertaken when Pantoro Gold acquired the project with an external data review completed.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill and face sample density. Surface and underground mapping confirms some of the orientation data for the main mineralised structures and the interpretation of the mineralised structures is clear. • Underground face sampling, face geology and backs mapping were also utilised from close spaced level development where available. Data used for the geological interpretation also includes surface and trench mapping and drill logging data. • Geological interpretation of the data was used as a basis for the modelled lodes which were then constrained by cut-off grades. • Geology and grade continuity are constrained by quartz veining within the quartz reefs and by parallel splay structures for adjacent reefs.
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 Mararoa Reef (Butterfly/Phoenix) deposit is approximately 3000 m in strike length, generally 0.2 to 0.4 m wide (average 1.2 m vein true width) and extends nominally 500 meters below surface

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• The block model estimate was completed for the Mararoa Reef Butterfly and Phoenix deposits in July 2026, incorporating new underground RD diamond drilling, face samples from rehabilitated development headings and implicit wireframe modelling techniques. The Mararoa block models were depleted using both historic depletion surface and latest depletion surfaces as of May 31, 2026. • Geological interpretations form the basis from the mineralisation domain wireframes; these were orientated along trends of grade and quartz vein continuity and formed hard boundaries during estimation. • A total of 3 domains were modelled and estimated within the Mararoa Reef deposit. Domain 3000 is the main zone containing the majority of the metal. • A three-dimensional (3D) volume block model was utilised with all optimised and validated interpolation, density, domains, depletions, classification and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. Models contain grade estimates and attributes for blocks within each domain only. • A 3D Influence limited Ordinary Kriging (OK) interpolation approach using Datamine studio RM™ software and hard boundary sub-domaining was utilised for the interpreted domains. Hard boundary sub-domaining and Influence Limitation approach was selected to address some of the main issues encountered when estimating domain 3000, such as; • The distribution of data heavily concentrated around historic mine development from face sample data with minimal drilling data available (e.g. only 656 out of 14,667 composites relate to drillhole data outside of development. • Mixed population of low to high grades becoming 'averaged out' during estimation • During the Influence Limitation, low-grade flagging estimate on samples (<3 g/t) was first used to flag low-grade blocks. A second estimate 'pressed in' the low-grade where block grade was less than the original Ordinary Kriged estimate. • Hard boundary sub-domaining between developed and undeveloped was implemented. Drillholes and face samples associated with the development sub-domain were composited for the full width of the domain intercept to prevent composite duplication of historic face data where only the average grade across the width of the vein was recorded.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• The Mararoa Reef block dimensions for interpolation were created using a parent block size of 5 m in either the YZ or XY plane with 2.5 m in the perpendicular axis depending on the orientation of the mineralised domain. 1 m sub-celling was adopted to provide adequate domain volume definition and honour wireframe geometry. Within the drill sub-domain, a parent block size of 10 m in the XY plane and 2.5 m in the Z axis was used with 1 m sub-celling. • Diamond Core drilling and Face Chip samples were utilised for the estimation. • Top cuts were applied to the composited gold variable after statistical, special analysis and assessment of percentage of metal reduction within each mineralised domain with cut values. • Variography was conducted in the plane of mineralisation, followed by Qualitative Kriging neighbourhood analysis to assist with determining appropriate search parameters • The search strategy used increasing extrapolation distances starting at 15 m over three search passes for all domains: • Pass 1 = 15 m to 50 m • Pass 2 = 30 m to 100 m • Pass 3 = 150 m to 500 m • The sample selection varied depending on the pass number and the Domain selection: • Pass 1 minimum number samples of 8 to maximum of 16 • Pass 2 minimum number samples of 6 to maximum of 12 • Pass 3 minimum number samples of 1 to maximum of 5 • To restrict the influence of high and extreme local grades, the estimation used a grade-distance limiting function across all domains which excluded values above 10 g/t to 50 g/t that occur greater than 10 to 30 m from the estimation centroid. The drillhole sub-domain estimate for domain 3000 replaced values above 3.5 g/t that occur greater than 20 m from the estimated centroid. • Check estimates for all domains were carried out in 3D using Inverse Distance Squared (ID2) • Global and local validation of the gold variable estimate outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long sections against input data. • No deleterious elements have been estimated. Arsenic is known to be present, however metallurgical test work suggests that it does not adversely affect metallurgical recovery.

Criteria	JORC Code explanation	Commentary
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis. • The tonnages of material on stockpiles are quoted on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 2.0 g/t gold cut-off. • The cut-off grade and reporting constraints are based upon economic parameters currently utilised at Pantoro Gold's existing operations at the Mainfield mining centre, historically mined and optimised by previous owners at the time
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.	• The Mararoa Reef MRE extends nominally 500 m below topographic surface and lies within 100 vertical meters of active level development. Pantoro gold considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework. • Mining assumptions are based on economic parameters currently utilised at the Bullen mine which Pantoro commenced underground mining operations in August 2024.
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.	• Given the Mararoa Reef underground Resource is a historically mined source neighbouring underground production sources in Mainfield, that the same assumptions and metallurgical test work is appropriate. From the metallurgical test work of the neighbouring OK/SoE underground mine, the composite sample OK Fresh Pit #2 was created from 9 separate ore intersections which were selected and deemed representative of the ore on the basis of material type. A high head grade sample was selected which demonstrated recoveries of 96.45% and 75 µm grind with a significant gravity recoverable component.
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.	• The deposits are on granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Bulk density</td><td>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.</td><td>Bulk density measurements of ore were calculated from drill core using the water displacement method and data from historical mining.
Bulk density was applied within the block model based upon weathering state and using values applied to adjacent Norseman deposits which have been historically mined and processed.
<table><tr><th>Material</th><th>Weathering Code</th><th>Assigned Density</th></tr><tr><td>Oxide</td><td>2</td><td>1.8</td></tr><tr><td>Transitional</td><td>3</td><td>2.1</td></tr><tr><td>Fresh</td><td>4</td><td>2.8</td></tr></table></td></tr>
<tr><td>Classification</td><td>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.</td><td>The Mararoa Reef Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to historical data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution.
Additional considerations were the stage of project assessment, amount of diamond drilling and face sampling data, current understanding of mineralisation controls and selectivity within underground mining environments.
Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity and grade was demonstrated and is supported by mine reconciliation data and were identified as areas where:
Underground development exposure and areas immediately proximal to it provide sufficient confidence for stope planning.
Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:
Drilling had a nominal spacing of 30 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable.
Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:
Drilling had a nominal spacing of 100 m, was within 80 m of the block estimate for the majority of the deposit, and estimation quality was considered low.
Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Classification (continued)		• The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 500 m below surface. • Pantoro Gold commenced underground mining from the Mararoa Reef deposit following rehabilitation from the Bullen decline on the 13th December 2025. • The Mararoa Reef deposit has been mined historically by underground methods since the early 1900's. • 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	• The Mararoa Reef MRE includes 107,991 m of historical and recent diamond drilling from 659 drill holes and 21,121 m of sampling from 17,318 production faces. This includes 88 underground diamond core resource definition holes (17,066 m) drilled by Pantoro Gold in between 2024 and 2026
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. Factors which could affect the relative accuracy and confidence of the estimate include: » Historical data quality and density information. » Historical void, location and volumes. » Simplified geology and continuity due to drill density. » Unidentified felsic material depleting reef at intersection points. • The Mararoa Reef Mineral Resource has been depleted by the current surveyed development and stope volumes as of May 31, 2026. • No reconciled underground production data is available at this stage of stope development at the Bullen Mine • Additional data gathering (drilling and sampling) and increased data density is planned by Pantoro Gold to ensure the localised estimation reflects the mined grades.

Mararoa Reef Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Underground Ore Reserve estimate is based on the Mineral Resource estimate at 31 May 2026 • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and is involved in study of which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an updated mine design and operational budget specific to the Bullen underground mine. Cost inputs have been updated where appropriate to reflect current contracted rates for the OK Underground Mine in lieu of contract rates currently subject to negotiation. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure for the underground mining contract in place for the OK underground and operational mine plans.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grades were estimated using a cost model developed specifically for the OK Underground mine design. • The estimated Stoping cut-off grade was rounded to 2.5 g/t gold. • An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The Ore Reserve is based on a detailed mine design and the mine is currently operating. • Capital development is performed by twin boom jumbo and ore development is performed by twin boom jumbo (profile: Shanty 5.0 m wide x up to 7.0 m high & Square 4.5 m wide x 4.5 m high) • Production is planned using longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining. • Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is 12 m for shallow dipping zones and 20m for the steeper dipping zones. • Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Development designs were created and evaluated using Deswik™ CAD software The stoping cut-off grade used was 2.5 g/t gold and development cut-off grade of 1.0 g/t gold. • A minimum mining width of 1.0 m was applied for stopes and 0.3 m for development. • Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied in the stope design process to account for unplanned dilution. Dilution was applied at 0.005 g/t gold. • Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of • 2.5 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off was classified as full face and below the cut-off as split fire. » Full face shapes were diluted out to either the shanty drive profile or the square profile. » Split fire shapes were diluted with 0.25 m footwall and 0.25 m • Rib Pillars were accounted by factoring the stope set with a 12 % reduction in tonnage. Stope recovery after rib pillar factoring is 88 %. • Mining recoveries were set at 100 % for development activities. • Inferred Mineral Resources are included in the mine plan and economic analysis for the site, however Inferred Mineral Resources are not included in any Ore Reserve estimate. • All mining, processing and support infrastructure is currently in pace at Company’s Norseman Gold Project.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The Company's Norseman Gold Project is currently operating a conventional 1Mtpa CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The current milling circuit achieves a grind size P80 of 75 µm. Metallurgical test work indicated recoveries of approximately 96.5% for ore from the OK ore types when treated by the CIP process with a gravity recovery. For the Ore Reserve a processing recovery of 96% was applied. • The ore from the OK underground has been treated through the existing plant and actual recoveries support the results indicated by testwork. • There are no known deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • All necessary environmental and statutory approvals including the Ground Water Extraction License, allowing for the extraction and use of, water for mining operations is fully approved. • The waste rock material is non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's processing plant was completed in FY2023 and is operational. • This included power generation, water and transportation infrastructure, which is in place at the site. • Labour is primarily sourced on a FIFO basis ex Perth with some local employees who are prioritised where possible. • An accommodation village is currently established and operating within the township of Norseman.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A operating budget model was created that contemplates all capital costs associated with the mining operation, using current supplier and contractor rates that the operating mine is currently realising. • Operating costs and consumable price inputs are based on current operating contract realised in the currently operating mine, using reasonable equipment productivity and maintenance assumptions, • There are no known deleterious elements, as such no allowances have been made. • All costs are in in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the budget model. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of $5,500 per ounce.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• An operating budget model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs • NPV analysis performed in the process of estimating the Ore Reserve utilised a 5% discount rate. • Financial modelling analysis showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • The Company expects that all necessary Government approvals will be received within the timeframes anticipated in the study.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Proven Ore Reserves are derived from Measured Mineral Resources. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing thestudy. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Crown Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to a Mineral Resource Estimate (MRE) for the Crown Reef and Crown South underground deposit at Pantoro Gold's Norseman Gold Project. • The diamond drill core sampled is NQ2. • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, using an Almonte core saw with the right-hand side (down hole) side of core submitted for assay. The left side half containing orientation lines is retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology. • Core is aligned, measured and marked in metre intervals referenced back to downhole core blocks. • Diamond drilling is completed to industry standard and sample intervals (0.3 m-1.2 m) are selected based on geological criteria. • Diamond Core samples - 0.5-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Prior to May 2025, samples were dispatched to the external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverized to a pulp (P90 75 µm) for fire assay (40 g charge). • Where visible gold is encountered or observed during logging, Blanks (bricks) are routinely run through the core saw after observations of visible gold. Feldspar flushes are routinely run through crushers after samples containing visible gold and assayed to determine potential contamination. • Historic Diamond Drilling – Assays prior to June 1996 were sent to the WMC laboratory in Kalgoorlie. From July 1996 assays were sent to Analabs in Perth. Assaying procedures changed with the change in laboratory. • Samples that were expected to assay well, were subjected to bulk pulverisation with duplicate assays at the WMC laboratory and screen fire assaying at Analabs. The routine assaying method for other samples was aqua regia at WMC and fire assay at Analabs. • The bulk pulverisation routine used at the WMC laboratory involved milling the entire sample to a nominal -75 µm. Duplicate samples were split from the milled material and the sample was analysed using aqua regia digest and an atomic absorption finish.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50 g sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. Information reported included size fraction weight, coarse and fine fraction gold content and calculated gold. • Historic Face Samples – Face Samples were originally collected from each historic development and production cut using a geology pick and sampled to the vein. A single sample was taken across the vein width. Sample lengths varied from 0.01 m to 5.2 m. Veins were nominally chipped perpendicular to mineralisation. All historic face samples were set to the WMC laboratory in Kalgoorlie.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Underground diamond drilling is completed utilizing NQ2 (standard tube). • Core is oriented routinely utilising an Axis Champ orientation device. • Historic Underground drilling was completed using electric hydraulic drill rigs with standard core LTK46 and LTK48 both with the same nominal core size of 38 mm.
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.	• All holes are logged onsite by an experienced geologist. Recovery and sample quality were visually observed and recorded. • Diamond drilling practices result in high recovery in competent ground as part of the current drill program. • No significant core loss has been noted in fresh material. Good core recovery has generally been achieved in all sample types in the current drilling program. Core recovery and core loss is recorded by drillers on core blocks and verified during core measuring and markup. Core loss is recorded and logged. • Historic holes have been inspected and core in the ore zones appears competent, with no evidence of core loss.

Criteria	JORC Code explanation	Commentary
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.	• Geological logging is completed by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • Logging is quantitative and qualitative with all core photographed wet. • 100% of the relevant intersections are logged. • Paper logs of historic drill holes have been cross checked to database as part of the validation.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• As of May 2025, drill core preparation and analysis is performed by Intertek at their analysis facility in Norseman, WA in preparation for photon assay. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees Celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • Prior to May 2025, sample preparation and assaying of Crown drill core using fire assay was performed at BVA at their laboratory in Kalgoorlie, WA. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Core samples are sawn in half utilising an Almonte core-saw, with one half used for assaying and the other half retained in core trays on site for future analysis. • For core samples, core is separated into sample intervals and separately bagged for analysis at the certified laboratory. Core was cut under the supervision of an experienced geologist, was routinely cut to the right of the orientation line. Where no orientation line is present the core is cut on the apex of the dominant vein or structural feature.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation (continued)		• All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Field duplicates i.e. other half of core or ¼ core has not been routinely sampled. • Field duplicates are routinely collected on mineralised structures in development faces. • Half core is considered appropriate for diamond drill samples. • Face Chips samples are nominally chipped perpendicular to mineralisation across the face from left to right, and sub-set via geological features as appropriate.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge, and PAL using a ~500 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if necessary. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs, post June 1996 were to industry standard for the time.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. Diamond drilling confirms the width of the mineralised intersections. • There are no twinned holes drilled as part of these results. • All primary data is logged either digitally or on paper and later entered into an SQL database. Data is visually checked for errors before being sent to an external database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met, and re-assay is ordered.
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.	• The project lies in MGA94, Zone 51. Local coordinates are converted to MGA94 using the following transformation: • Scale: 0.999714395 • Rotation: 359° 21′ 45″ • Shift Y: 6436924.800 • Shift X: 386235.129 • Phoenix Central RL + 325.030 m = Australian Height Datum (AHD) • Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool. Continuous surveys are completed downhole when retrieving the tube at 15 m, 30 m, 50 m, and every 50 m after unless otherwise specified. An EOH continuous survey is also completed with measurements every 3 m. All EOH surveys are validated by comparing the 'in' run against the 'out' run. • Pre Pantoro Gold survey accuracy and quality is assumed to meet industry standards.
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.	• Historical infilling of data was primarily driven by sampling of development and production faces. Extensional drilling conducted from underground drill sites targeted to achieve a spacing of 50 m outside development. • No compositing is applied to diamond drilling sampling. • Face samples are taken on the basis of the length of the development rounds being approximately a 3 m spacing along strike • Core samples are sampled to geology of between 0.15 and 1.2 m intervals.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is generally perpendicular to the orebody where possible, other than the limitations introduced by the need to drill fans and access limitations imposed by existing workings. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the tables attached in the body of the report. • Key mineralised structures vary in orientation, but are generally dipping at 30° towards 110° TN. • No bias of sampling is believed to exist through the drilling orientation. • Underground face and development sampling is nominally undertaken normal to the various orebodies All intervals are reviewed relative to the understanding of the geology and true widths.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of current sampling techniques have been undertaken however the data is managed by an offsite data scientist who ensures all internal checks/protocols are in place. • In 2017 Cube Consulting carried out a full review of the Norseman database. Overall, the use of QA/QC data was acceptable.

Crown Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the MRE has been completed is 100% held by two Pantoro Gold subsidiary companies, Pantoro South Pty Ltd and Central Norseman Gold Corporation Pty Ltd. This is: M63/13 and M63/14. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 who then operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were HV1, Daisy, Gladstone, and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years. • The Crown mine was originally worked in 1957 with the Crown shaft and later with access from the Regent shaft. Mining continued up to early 1995 when the Regent shaft was closed
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation, a mixed assemblage.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst several vein types are categorised, the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield area strike for over a kilometre in length. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick; these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding of the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The gold in the Crown Reef is typically hosted by a narrow (1 m average width) laminated quartz vein striking north-north-east and dipping east 30o. The veins are hosted by fine grained metamorphosed mafic units and north-north-west trending east dipping faults. Accessory minerals include carbonate, scheelite, pyrite, chalcopyrite and arsenopyrite. There is a general NNE-SSW gold trend with high grade shoots occurring along NW-SE-cross striking fold hinges.

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.	• No assay results are reported as part of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Drilling from the underground is drilled from static locations which means there are variable dips and azimuths due to access limitations. • Downhole lengths are reported and true widths are calculated in both 3D and 2D using trigonometry and cartographic planes (section and plan view) using Datamine Studio RM software. • Historic face chip samples are assumed to be nominally chipped perpendicular to mineralisation across the face from left to right, and sub-set via geological features as appropriate.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• The Crown Reef and Crown South underground deposits are currently subject to ongoing resource definition and infill drilling in areas of Indicated and Inferred Mineral Resource, and to test the remaining in-situ Mineral Resource in significant pillars.

Crown Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the laboratory into the SQL server database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the data base was undertaken when Pantoro Gold acquired the project with an external data review completed.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.

Criteria	JORC Code explanation	Commentary
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 is generally proportional to the drill and face sample density. • Historic underground mapping confirms some of the orientation data for the main mineralised structures and the interpretation of the mineralised structures is clear • Historic underground face sampling and backs mapping were also utilised from development where available for the geological interpretation. Geology outside of the main Crown orebody is not available within the face sampling data. Drill logging data is used in these instances. • Geological interpretation of the data was used as a basis for the modelled lodes which were then constrained by cut-off grades. • Geology and grade continuity are constrained by quartz veining within the quartz reefs and by parallel splay structures for adjacent reefs.
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 Crown Reef deposit is approximately 1900 m in strike length, generally 0.2 to 3 m wide (average 1 m vein true width) and extends nominally between 200 – 700 m below surface. • The Crown South deposit is approximately 700 m in strike length and extends nominally between 300 – 700 meters below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Block model estimates were completed for the Crown Reef (August 2026) and Crown South (July 2026) deposits, incorporating new underground resource definition diamond drilling and implicit wireframe modelling techniques. The Crown Reef and Crown South block models were depleted using historic depletion surfaces. • A 3D block model was generated for the Crown Reef and Crown South where individual mineralised structures were domained separately. Models contain grade estimates and attributes for blocks within each domain only. • A total of three domains were modelled and estimated at Crown Reef and Crown South. Domain 500 of Crown Reef contains majority of the metal. Domains 510 and 511 are the Crown South structures. • Geological interpretation forms the basis for the mineralisation domain wireframes; these were oriented along trends of grade and quartz vein continuity and formed hard boundaries during estimation. • A two-dimensional (2D) Ordinary Kriging (OK) interpolation approach was selected to address some of the main issues encountered when estimating narrow vein mineralisation, such as: » Additivity issues due to non-uniform support and resulting grade bias. Instances of highly variable individual intercepts (e.g. 0.1 m to 8m) which would be difficult to incorporate and represent statistically using downhole composites of equal lengths (e.g. 0.5, 1.0 or 2.0 m); » Varying mineralisation geometry across lode, down dip, and along strike; » Block size required for adequate volume fill of narrow geometry is generally too small, introducing conditional bias to the MRE outcome. • Drillholes were composited for the full width of the domain intercept, followed by trigonometric calculation of true width (TW) using geometric modelling and estimation in Datamine Studio RM™ software. A gold accumulation variable was then calculated by multiplication of intercept grade by true width. • Sample data was transformed (removed rotation) and pressed onto a 2D cartographic plane and statistical analysis undertaken on accumulation, width, and grade variables to assist with determining estimation search parameters and top cuts. • Assessment and application of top-cutting for the 2D estimate was undertaken on the gold accumulation variable within individual domains. Top cuts, where appropriate, were applied on an individual domain basis.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Top cuts were applied to the gram-metre accumulation variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain with cut values. • Variography analysis of individual domains was undertaken on gold accumulation variables in 2D space. • The 2D block model for interpolation was created using a parent block size of 5 m in the XY plane as per the orientation of the mineralised domains with 1 m sub-celling. A full-length parent block size was applied along the Z axis • Depending on the orientation of the mineralised Domain, with a variable parent block size applied in the perpendicular axis encompassing the entire lode thickness. 1 m sub-celling in the XZ or YZ direction was utilised while variable sub-celling perpendicular to the strike of the lode was adopted. Block size was determined primarily with the assumption of a relatively selective mining approach for underground operations. • The search strategy used increasing extrapolation distances starting at 30m over three search passes for all domains: » Pass 1 = 30m or 35 m » Pass 2 = 60m or 70 m » Pass 3 = 300m or 280 m • The sample selection varied depending on the pass number and the Domain selection: » Pass 1 minimum number samples of 4 or 10, maximum 10 or 16 » Pass 2 minimum number samples of 3 or 8, maximum 6 or 10 » Pass 3 minimum number samples of 2 or 3, maximum 2 or 4 • To restrict the influence of high and extreme local grades, the estimate used a grade-distance limiting function across all Domains which excluded values above 10-to-120-gram metres (gold accumulation variable) that occurred greater than 10 to 20 m from the estimation centroid. • Post estimate, gold ppm values for each block were calculated by dividing interpolated gold accumulation by interpolated TW, whereby for each block: • Block Gold ppm = Block Gold Accumulation Value / Block TW Value. • Back calculated gold ppm values for each block were transformed from 2D to 3D space and pressed across the full width of the corresponding domain in the final host 3D compilation model.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Validation of the gold accumulation, TW estimations and gold ppm back-calculation was completed by global and local bias analysis, statistical and visual inspections in 2D and 3D space. • All estimates are undertaken using Datamine Studio RM™ mining software. • By-products are not included in the resource estimate. • Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • No deleterious elements have been estimated. Arsenic is known to be present, however metallurgical test work suggests that it does not adversely affect metallurgical recovery.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis. • The tonnages of material on stockpiles are quoted on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 2.0 g/t gold cut-off. • The cut-off grade and reporting constraints are based upon economic parameters currently utilised at Pantoro Gold's existing operations at the OK and SoE Mine, historically mined and optimised by previous owners at the mine.
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.	• The Crown MRE (September 2026) includes the main Crown Reef and Crown South deposits, the Crown Reef extends nominally 200 to 800 m below the topographic surface and lies within 500 horizontal meters of active level development. The Crown South extends nominally 350 to 550 m below the topographic surface and lies within 600 horizontal meters of active level development. Pantoro Gold considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an underground mining framework. • Mining assumptions are based upon economic parameters currently utilised at the Bullen UG mine at which Pantoro commenced rehabilitation mining operations in August 2024.
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.	• Given the Crown Reef and Crown South Mineral Resource is a historically mined deposit neighbouring other underground production sources in Mainfield, the same assumptions and metallurgical test work is considered appropriate. From the metallurgical test work on the neighbouring OK/SoE underground mine, the composite sample OK Fresh Pit #2 was created from 9 separate ore intersections which were selected and deemed representative of the ore on the basis of material type. A high head grade sample was selected which demonstrated recoveries of 96.45% at 75 μm grind with a significant gravity recoverable component

Criteria	JORC Code explanation	Commentary
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.	• The deposits are on granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 measurements of ore were calculated from drill core using the water displacement method and data from historical mining. • Bulk density was applied within the block model based upon weathering state and using values applied to adjacent Norseman deposits which have been historically mined and processed.

Material	Weathering Code	Assigned Density
Oxide	2	1.8
Transitional	3	2.1
Fresh	4	2.9

Criteria	JORC Code explanation	Commentary
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.	• The Crown Mineral Resource Estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to historical data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling and face sampling data, current understanding of mineralisation controls and selectivity within underground mining environments. • Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity and grade was demonstrated and is supported by mine reconciliation data and were identified as areas where: » Underground development exposure and areas immediately proximal to it provide sufficient confidence for stope planning. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 30 m, if within internal Crown pillars material within 30 m of a block estimate or if outside the historically mined crown extents was within 15 m of a block estimate, and estimation quality was considered reasonable. • Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 100 m, was within 80 m of the block estimate for the majority of the deposit and estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 550 to 800 m below surface. • The Crown deposit has been mined historically by underground methods since 1957. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit.

Criteria	JORC Code explanation	Commentary
Classification (continued)		• The combined Crown Reef and Crown South MRE includes 81,398 m of historical and recent diamond drilling from 568 drill holes and 59,501 m of sampling from 61,628 Historic production faces. This includes 94 surface and underground diamond core resource definition holes (40,889 m) drilled by Pantoro Gold since 2021.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates	• The current Crown Reef Mineral Resource has been independently reviewed externally. The independent review was compared the methodology and outcomes of the 2D Ordinary Kriging interpolation method, using a 2D Categorical Indicator Kriging interpolation method. The check 2D CIK check estimate resulted in an overall in-situ metal balance within 7%.
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. Factors which could affect the relative accuracy and confidence of the estimate include: » Historical data quality and density information. » Historical void, location and volumes. » Simplified geology and continuity due to drill density. » Unidentified felsic material depleting reef at intersection points. • The Crown Reef and Crown South Mineral Resource has been depleted by the historic surveyed development and stope volumes. • Reconciled underground production data is unavailable at this stage of development at the Crown Deposit. • Additional data gathering (drilling and sampling) and increased data density is planned by Pantoro Gold to ensure the localised estimation reflects the mined grades.

Crown Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Underground Ore Reserve estimate is based on the Mineral Resource estimate at 31 May 2026 • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and undertook the mine design and operational budget which is the basis for the Ore Reserve estimate.

Criteria	JORC Code explanation	Commentary
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an updated mine design and operational budget specific to the OK underground mine. Cost inputs have been updated where appropriate to reflect current contracted rates for the OK Underground Mine. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure for the underground mining contract in place for the OK underground and operational mine plans.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grades were estimated using a cost model developed specifically for the OK Underground mine design. • The estimated Stoping cut-off grade was rounded to 2.5 g/t gold. • An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The Ore Reserve is based on a detailed mine design and the mine is currently operating. • Capital development is performed by twin boom jumbo and ore development is performed by twin boom jumbo (profile: Shanty 5.0 m wide x up to 7.0 m high) • Production is planned using longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining. • Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is. • Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Development designs were created and evaluated using Deswik™ CAD software The stoping cut-off grade used was 2.5 g/t gold and development cut-off grade of 1.0 g/t gold. • A minimum mining width of 1.0 m was applied for stopes and 0.3 m for development. • Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied in the stope design process to account for unplanned dilution. Dilution was applied at 0.005 g/t gold. • Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of • 2.5 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off was classified as full face and below the cut-off as split fire. » » Full face shapes were diluted out to the shanty drive profile. » » Split fire shapes were diluted with 0.25 m footwall and 0.25 m

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions (continued)		• Rib Pillars were accounted by factoring the stope set with a 12 % reduction in tonnage. Stope recovery after rib pillar factoring is 88 %. • Mining recoveries were set at 100 % for development activities. • Inferred Mineral Resources are included in the mine plan and economic analysis for the site, however Inferred Mineral Resources are not included in any Ore Reserve estimate. • All mining, processing and support infrastructure is currently in pace at Company's Norseman Gold Project.
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The Company's Norseman Gold Project is currently operating a conventional 1Mtpa CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The current milling circuit achieves a grind size P80 of 75 µm. Metallurgical test work indicated recoveries of approximately 96.5% for ore from the OK ore types when treated by the CIP process with a gravity recovery. For the Ore Reserve a processing recovery of 96% was applied. • The ore from the OK underground has been treated through the existing plant and actual recoveries support the results indicated by testwork. • There are no known deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • All necessary environmental and statutory approvals including the Ground Water Extraction License, allowing for the extraction and use of, water for mining operations is fully approved. • The waste rock material is non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's processing plant was completed in FY2023 and is operational. • This included power generation, water and transportation infrastructure, which is in place at the site. • Labour is primarily sourced on a FIFO basis ex Perth with some local employees who are prioritised where possible. • An accommodation village is currently established and operating within the township of Norseman.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A operating budget model was created that contemplates all capital costs associated with the mining operation, using current supplier and contractor rates that the operating mine is currently realising . • Operating costs and consumable price inputs are based on current operating contract realised in the currently operating mine, using reasonable equipment productivity and maintenance assumptions, • There are no known deleterious elements, as such no allowances have been made. • All costs are in in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the budget model. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of $5,500 per ounce.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• An operating budget model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs • NPV analysis performed in the process of estimating the Ore Reserve utilised a 5% discount rate. • Financial modelling analysis showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • All necessary approvals are in place for the currently operating mine.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Proven Ore Reserves are derived from Measured Mineral Resources. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

O’Briens Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This report relates to the annual update of the Mineral Resource and Ore Reserve statement for the O’Briens deposit at the Norseman gold project. • The O’Briens deposit has been sampled by Surface and underground diamond sampling. • All core is logged and sampled according to geology, with only selected samples assayed. Drill core was halved, with one side assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 2m, with shorter intervals utilised according to geology. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Diamond drilling is completed to industry standard and various sample intervals based on geology (0.15 m-2 m) are selected based on geology. • Diamond core samples are dispatched to an external accredited laboratory where they are crushed and pulverized to a pulp (P90 75 micron) for fire assay (40 g charge). • Visible gold is encountered and where observed during logging, Screen Fire Assays are conducted
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Underground diamond drilling is LTK60 core drilled with an Atlas Copco carrier mounted U8 DH Rig with Rod Handler and wire line. • NQ and HQ Diamond drilling was conducted for all surface diamond drilling. Diamond holes were oriented using a Reflex orientation tool. Diamond holes were geologically logged.
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.	• All holes were logged at site by an experienced geologist. Recovery and sample quality assessments were undertaken with visual observation of split reject and lab weight samples are recorded and reviewed. • All drilling was completed within rig capabilities. Rigs used auxiliary air boosters when appropriate to maintain sample quality and representivity. • There is no known relationship between recovery and grade.

Criteria	JORC Code explanation	Commentary
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters included: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • Diamond core holes were logged to geological boundaries and is considered quantitative. All drill core was photographed and digitally recorded. • 100% of the holes were logged
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.	• Core samples were sawn in half utilising an Almonte core-saw, with one half used for assaying and the other half retained in core trays on site for future analysis. • For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory. • Core was cut under the supervision of an experienced geologist, was routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval • Half core is considered appropriate for diamond drill samples. • Sample sizes are considered appropriate • Field duplicates i.e., other half of core or ¼ core has not been routinely sampled. The high nugget nature of gold deposits generally results in non-ideal QAQC duplicate performance.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Gold assays were completed in a certified laboratory in Kalgoorlie WA. using fire assay with 40 g charge and AAS finish. Other elements were assayed using acid digest with ICP-MS finish. Screen fire assays consists of screening 500 g of the sample to 106 microns. The plus fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The size fraction weights, coarse and fine fraction gold content and total gold content are reported. The methods used approach total mineral consumption and are typical of industry standard practice. • No geophysical logging of drilling was performed. • Blind submission of Certified Reference Materials (CRM) and blanks was undertaken, and repeats are also included as part of the QAQC system. In addition, the laboratory had its own internal QAQC comprising standards, blanks and duplicates. Sample preparation checks of pulverising at the laboratory include tests to check that the standards of 90% passing 75 microns is being achieved. Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • Norseman Gold Operations submitted 62 certified reference materials (CRMs) for analysis to Kalgoorlie and Ultratrace Laboratories during the period between 1997 and 2007. Out of the 62 standards and blanks there were 6 failures. Three of the failed standards including the blank are a result of control sample misclassification probably due to accidental sample swapping while placing the standards in the sample bags. The remaining 3 failed standards are very close to the 3-standard deviation. A slight negative bias of 1% average bias was observed for some standards. • The QAQC findings do not represent a material risk and the veracity of the primary assays are considered sufficient for the purposes of resource estimation. The high nugget nature of gold deposits generally results in non-ideal QAQC duplicate performance.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. Some significant intersections have been resampled and assayed using different analytical methods to validate results. • There are no twinned holes drilled as part of these results • All primary data is logged and entered into the Access database. Data was visually checked for errors before being sent to the company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs were kept onsite. • No adjustments have been made to assay data.

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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drilling is surveyed using conventional survey. Downhole surveys are conducted during drilling using a Reflex survey tool. All holes are surveyed down the hole at 15 m, and every 50 m thereafter. When the hole is completed, multi-shots are taken every 6 m from EOH when tripping rods. • All underground development is routinely picked up by conventional survey methods and faces referenced to this by measuring from underground survey stations prior to entry into the database • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre Pantoro survey accuracy and quality assumed to industry standard
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill hole spacing underground is variable due to the nature of drilling fans from suitable underground drilling platforms. • Historical drilling informing the current MRE is based on spacing of centres nominally between 40 m by 40 m spacing on drill lines. • The Competent Person is of the view that the drill spacing, geological interpretation and grade continuity of the data supports the resource categories assigned. • No sample compositing was undertaken. • Core samples were sampled to geology of between 0.15 m to 1.2 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. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is generally perpendicular to the orebody other than the limitations introduced by the need to drill fans. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the tables attached in the body of the report. • No bias of sampling is believed to exist through the drilling orientatio
Sample security	• The measures taken to ensure sample security.	• Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Review of the current data has been undertaken by Pantoro personnel as part of the current Mineral Resource. • The historic data including the QAQC was thoroughly checked during the review of the current Mineral Resource estimate.

O’Briens Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the Mineral Resource estimate has been completed is 100% held by Pantoro. This is: M63/13. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and then operated until 2006. During the period of Croesus management the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. • The O’Briens deposit has previously been known as the Crown Hanging Wall Structure (CHWS), is only known from drilling. The O’Briens was originally drill intersected in the 1950’s by Norseman Gold Mines (NGM) and was confirmed in 1997 during the drilling of Bullen West.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district, are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre in length. The quartz/sulphide veins range from 0.5 m up to 2 m thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Diamond drilling is generally perpendicular to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further additional drilling may be undertaken to evaluate and test the O'Brien's potential for depth and strike extensions

O’Briens Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by an external database manager in liaison with Pantoro personnel. The database was further validated by external resource consultants prior to resource modelling. An extensive review of the data base was undertaken when Pantoro acquired the project, and external data review is ongoing.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill density. The review of the historical diamond drill core confirmed the existence of the O’Briens deposit. The historical drill core was rephotographed during the review. • The Interpreted wireframe that was created utilizing Leapfrog™ was utilised to constrain the Mineral Resource estimate. These are based on coding of mineralised drilling intersections and geological constraints. The wireframe has been conducted to a 0.5 g/t Au cut–off grade for inclusion based on the above parameters. • The mineralisation is consistent with narrow high grade gold lodes and drill intercepts clearly define mineralisation and lode position. • In general, the interpretation of the mineralised structures is clear, however short strike splay structures have been observed in the nearby mined out ore bodies. • In general, the controls on mineralisation and grade continuity are constrained by quartz veining. • Geological interpretation of the data was used as a basis for the O’Briens Lode which was then constrained by cut-off grade. Combined input data for domaining included logged lithology, veining, mineralisation and assay grades.
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 O’Briens deposit occur over a strike length of approximately 460 m. Mineralised widths in plan vary between 0.1 m and 1.4 m and mineralisation starts 500 m below the surface and has not been closed off.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• 51 Diamond core holes totalling 13,729 m were used in the Mineral Resource estimate update for O'Briens. • The O'Briens block models used primary block sizes of Y=15 mN, X=15 mE and Z=15 m RL. Sub-celling to 0.243 m in all directions was utilised at domain boundaries to allow adequate representation of the domain geometry and volume. Block size was determined primarily with the assumption of a relatively selective mining approach for underground operations. • One domain was updated during the 2022 O'Briens MRE. • Grade distribution statistics were used to generate top cuts by domain, along with the analysis of distribution graphs and disintegration analysis in order to limit the influence of outliers in the estimate. • A two-dimensional (2D) Ordinary Kriging (OK) interpolation approach was selected to address some of the main issues encountered when estimating narrow vein mineralisation, such as: » Additivity issues due to non-uniform support and resulting grade bias. Instances of highly variable individual intercepts (e.g. 0.3 m to 5.0 m) which would be difficult to incorporate and represent statistically using downhole composites of equal lengths (e.g. 0.5, 1.0 or 2.0 m); » Varying mineralisation geometry across lode, down dip, and along strike; and » Block size required for adequate volume fill of narrow geometry is generally too small, introducing conditional bias to the MRE outcome. • Drillholes were composited for the full width of the domain intercept, followed by trigonometric calculation of true width (TW) using the orientations of the drill hole intercept and ore domain defined by a digitised reference (centre-line) surface. A gold accumulation variable was then calculated by multiplication of intercept grade by true width. • Composited sample data was transformed (grid rotation removed) before being pressed onto a cartographic plane and statistical analysis undertaken on grade accumulation, width, and grade variables, to assist with determining estimation search parameters, top-cuts etc. • Assessment and application of top-cutting for the 2D estimate was undertaken on the gold accumulation variable within the O'Briens domain. A top cut of 30 g/t Au was applied to the O'Briens domain. • Variography analysis of the O'Briens domain was undertaken on gold accumulation variables in 2D space, followed by Qualitative Kriging Neighbourhood Analysis to assist with determining appropriate search parameters.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• The 2D block model for interpolation was created using a block size of 15 mN x 15 mE x 1 mZ with no sub-celling. Block size was determined primarily with the assumption of a relatively selective mining approach for the underground operations. • The search strategy used a maximum extrapolation distance of 75, 103 and 115 metres over three search passes. The O'Briens domain search strategy used a maximum extrapolation distance of 103 and 115 metres over three search passes. The first pass search was equal to the variogram maximum range with the second pass search at 103 metres and the third pass at 115 metres. A constant minimum of 4 and maximum of 14 composites was maintained across the first two search passes, dropping to a minimum of 3 composites on the third pass. • Gold grades for every estimated block were back-calculated by dividing interpolated gold accumulation by interpolated true width for each block: » Block Gold Grade = Block Gold Accumulation Value / Block TW Value • Back calculated gold grades for each block were transformed from 2D to 3D space and pressed across the full width of the corresponding domain in the final host 3D compilation model. • Check estimates were carried out in 3D using Inverse Distance Squared. Both accumulation and horizontal width were estimated before back calculation of the check estimate gold grade. • Validation of the gold accumulation, true width estimations and gold grade back- calculation was completed by global and local bias analysis, statistical and visual inspections in 2D and 3D space. • By products are not included in the resource estimate. • No deleterious elements have been estimated
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The Mineral Resource cut-off grade for reporting of the Mineral Resource was at a 2.0 g/t gold cut-off for the O'Briens deposit. This was based upon economic parameters and depths (within 500 m of topographic surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology are being extracted.

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.	• The MRE extends nominally 500 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.
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.	• Ore bodies proximal to the O'Briens deposit have previously been exploited through underground methods with all material treated through the old Norseman processing facility with no issues note. • No metallurgical factors from the have been applied to the estimates as this will be addressed during the application of modifying factors during Ore Reserve conversion.
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.	• The O'Briens deposit is on granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 measurements of ore and waste were adopted from historical test work from drill core using the water displacement method and data from historical mining. • Bulk density estimates used for O'Briens (mineralised) were: » Fresh = 2.7 t/m3 • Bulk density estimates for O'Briens 'un-mineralised' material was: » Fresh: 2.98 t/m3

Criteria	JORC Code explanation	Commentary
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.	• This current Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an underground mining environment. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 40 m, or was within 40 m of a block estimate, and estimation quality was considered reasonable. • Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drill spacing was averaging a nominal 60 m or less, or where drilling was within 60 m of the block estimate; and estimation quality was considered low. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 500 m below surface. • 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	• The current Mineral Resources has been reviewed internally by PNRS with no fatal flaws highlighted and results as expected for the nature and style of the mineralisation with the current estimation techniques applied.

Criteria	JORC Code explanation	Commentary
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The Mineral Resource statement reflects a global estimate of tonnage and grade. • No formal confidence intervals nor recoverable resources were undertaken or derived.

O'Briens Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Underground Ore Reserve estimate is based on the Mineral Resource estimate at 31 May 2026 • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and undertook the mine design and operational budget which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an updated mine design and operational budget specific to the Mainfield underground mine. Cost inputs have been updated where appropriate to reflect current contracted rates for the Mainfield Underground Mine. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure for the underground mining contract in place for the OK underground and operational mine plans.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grades were estimated using a cost model developed specifically for the OK Underground mine design. • The estimated Stoping cut-off grade was rounded to 2.5 g/t gold. • An incremental development cut-off grade of 1.0 g/t gold was applied to ore development necessarily mined to access each stoping block.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The Ore Reserve is based on a detailed mine design and the mine is currently operating. • Capital development is performed by twin boom jumbo and ore development is performed by twin boom jumbo (profile: Shanty 5.0m wide x up to 7.0m high) • Production is planned using longhole stoping methods and are considered suitable by the Competent Person for the geotechnical conditions anticipated at the mine based on historic reports from previous mining. • Stope strike length will generally be limited to 25 m prior to placement of a pillar to maintain geotechnical control. The typical level interval is 1 2m. • Mineable stope shapes were created using the Stope Optimiser (SO) functions within Deswik™ CAD software. Development designs were created and evaluated using Deswik™ CAD software The stoping cut-off grade used was 2.5 g/t gold and development cut-off grade of 1.0 g/t gold. • A minimum mining width of 1.0 m was applied for stopes and 0.3 m for development. • Additional stope dilution of 0.25 m footwall and 0.25 m hanging wall dilution was applied in the stope design process to account for unplanned dilution. Dilution was applied at 0.005 g/t gold. • Ore development was classified into full face shapes or split fire shapes using a 2.5 m strike length. The classification is based on a cut-off grade of • 2.5 g/t gold using the diluted full face shape grade. Ore development shapes with a grade higher than the cut-off was classified as full face and below the cut-off as split fire. » » Full face shapes were diluted out to the shanty drive profile. » » Split fire shapes were diluted with 0.25 m footwall and 0.2 5m • Rib Pillars were accounted by factoring the stope set with a 12 % reduction in tonnage. Stope recovery after rib pillar factoring is 88 %. • Mining recoveries were set at 100 % for development activities. • Inferred Mineral Resources are included in the mine plan and economic analysis for the site, however Inferred Mineral Resources are not included in any Ore Reserve estimate. • All mining, processing and support infrastructure is currently in place at Company's Norseman Gold Project.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The Company's Norseman Gold Project is currently operating a conventional 1Mtpa CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The current milling circuit achieves a grind size P80 of 75 µm. Metallurgical test work indicated recoveries of approximately 96.5 % for ore from the OK ore types when treated by the CIP process with a gravity recovery. For the Ore Reserve a processing recovery of 96 % was applied. • The ore from the OK underground has been treated through the existing plant and actual recoveries support the results indicated by testwork. • There are no known deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • All necessary environmental and statutory approvals including the Ground Water Extraction License, allowing for the extraction and use of, water for mining operations is fully approved. • The waste rock material is non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's processing plant was completed in FY2023 and is operational. • This included power generation, water and transportation infrastructure, which is in place at the site. • Labour is primarily sourced on a FIFO basis ex Perth with some local employees who are prioritised where possible. • An accommodation village is currently established and operating within the township of Norseman.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A operating budget model was created that contemplates all capital costs associated with the mining operation, using current supplier and contractor rates that the operating mine is currently realising. • Operating costs and consumable price inputs are based on current operating contract realised in the currently operating mine, using reasonable equipment productivity and maintenance assumptions, • There are no known deleterious elements, as such no allowances have been made. • All costs are in in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the budget model. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5 % is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of $5,500 per ounce.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• An operating budget model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs • NPV analysis performed in the process of estimating the Ore Reserve utilised a 5 % discount rate. • Financial modelling analysis showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • All necessary approvals are in place for the currently operating mine.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Proven Ore Reserves are derived from Measured Mineral Resources. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Gladstone-Everlasting Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to the Mineral Resource estimate for the Gladstone-Everlasting deposit at the Norseman gold project. • RC – Metzke fixed cone splitter used, with double chutes for field duplicates, Infinite adjustment between 4 – 15% per sample chute sampled every 1m • RC samples - 2-7 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Diamond core samples - 2-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Prior to May 2025, Pantoro Gold RC and diamond core samples were dispatched to an external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverised to a pulp (P90 75 µm) in preparation for fire assay (40 g charge). • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Where visible gold is encountered and observed during logging, Screen Fire Assays are conducted. • Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal).

Criteria	JORC Code explanation	Commentary
		• At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. • A 50 gram sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS.For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. • Historic Diamond Drilling - There is limited information pertaining to the diamond drilling methods used by previous operators, but they are assumed to have been consistent with industry standard practice for the time.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&5/8 inch diameter bit. • Surface DD – HQ and NQ2 diamond tail completed on RC or Rock Roller precollars, All core has orientations completed where possible with confidence and quality marked accordingly.
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.	• All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RC – Recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed. • DD – Core loss has been noted in fresh material in some historic Gladstone-Everlasting drilling programs. Zones of core loss have not been included in any reported assay results.
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • 100% of the holes are logged. • Logging is quantitative and qualitative with all core photographed wet. • All RC samples are chip trayed with each chip tray being photographed.

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.	• As of May 2025, drill core preparation and analysis were performed by Intertek at their analysis facility in Maddington, Perth, WA in preparation for photon assay. From September 2025, an onsite photon assay facility was also utitlised for analysis. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Field duplicates i.e. other half of core or ¼ core have not been routinely collected. • RC samples are taken off the fixed cone splitter, generally dry. • Field duplicates for RC drilling are routinely collected. • All RC holes are sampled on 1m intervals. • Sample sizes are considered appropriate for the material being sampled. • Core samples were sawn in half utilising an Almonte core-saw, with RHS of cutting line sent for assaying and the other half retained in core trays on site for future analysis. • For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory. • Core was cut under the supervision of an experienced geologist, it is routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Half core is considered appropriate for diamond drill samples. • RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard practice for the time.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation (continued)		• The assay methods used, including fire assay with 40g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralization being measured.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis, and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs post June 1996 were to industry standard for the time. • Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. • All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met and re-assay is ordered.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. Some significant intersections have been resampled and assayed using different analytical methods to validate results. • There are no twinned holes drilled as part of these results • All primary data is logged and entered into the Access database. Data was visually checked for errors before being sent to the company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs were kept onsite. • No adjustments have been 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.	• Diamond Drilling was downhole surveyed initially with a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled in October before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m. • The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. • A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. • Surface RC/DD drilling is marked out using GPS and final pickups using DGPS collar pickups • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre Pantoro survey accuracy and quality assumed to industry standard.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing historically has been on 20 and 40 m spacing on drill lines. Recent RC resource definition drilling was nominally on 25 m northing lines and spacing was between 10-30 m across section lines depending on pre-existing hole positions. • No compositing is applied to diamond drilling or RC sampling. • All RC samples are at 1m intervals. • Core samples are both sampled to geology of between 0.15 and 1.2 m intervals.

Criteria	JORC Code explanation	Commentary
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.	• No bias of sampling is believed to exist through the drilling orientation. • All drilling in this program is perpendicular to the orebody.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/ protocols in place for all QA/QC.

Gladstone-Everlasting Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenements where the Mineral Resource estimate has been completed are 100% held by Pantoro. These are: M63/42 and M63/659. • The tenements are in good standing, and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were Scotia, HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties (continued)		• The Gladstone and Gladstone South deposits were drilled by both CNGC and Croesus who mined the pits between 2004 and 2006. • The Daisy and Daisy South deposits were drilled by both CNGC and Croesus who mined the Daisy pit till 2003.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage. • The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The Gladstone-Everlasting deposit is hosted within a corridor of ductile shearing and biotite alteration. The main body of Gladstone-Everlasting mineralisation is hosted within a sequence of massive to pillowed and amygdaloidal basalt that has been intruded by several dolerite sills.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• Folding and boudinage of mineralisation-stage features is widely developed at Gladstone-Everlasting. • The Gladstone-Everlasting mineralisation is closely associated with quartz-pyrite-pyrrhotite veining, and biotite-chlorite-pyrite-pyrrhotite alteration in the mafic rocks. Mineralised quartz-sulphide veins within the main shear zone are dominantly shear veins, developed sub-parallel to shearing.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Surface RC and diamond drilling of the pits and surrounding targets is perpendicular to the orebody.

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 views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further to this Mineral Resource estimate, additional drilling will be undertaken to evaluate and test the potential for depth and Strike extensions of the ore shoots for further Mineral Resource updates.

Gladstone-Everlasting Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the database was undertaken when Pantoro acquired the project, and external data review is ongoing.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.

Criteria	JORC Code explanation	Commentary
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 is generally proportional to the drill density. Surface mapping confirms some of the orientation data for the main mineralised structures. • Data used for the geological interpretation is primarily drawn from drill logging data. • In general, the interpretation of the mineralised structures is clear. • Geological interpretation of the data was used as a basis for the lodes which were then constrained by cut-off grades. Combined input data for domaining included logged lithology, veining, mineralisation and assay grades. • Domain interpretations of mineralisation were undertaken using Leapfrog Geo™ software, with the mineralisation intercepts correlating to individual domains manually selected prior to creating both vein and intrusion models using Leapfrog Geo's implicit modelling functions. • Geology and grade continuity are constrained by quartz veining hosted within the Gladstone Shear Zone.
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 Gladstone-Everlasting deposit is approximately 1700 m in strike length, consists of several parallel lodes generally 0.5 to 2 m wide and extends nominally 150 m metres below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• A single block model was generated for the Gladstone-Everlasting deposit. Individual mineralised structures were domained separately. Models contain grade estimates and attributes for blocks within each domain only. • Geological interpretation forms the basis for the mineralisation domain wireframes, these were oriented along trends of grade continuity and form hard boundaries during estimation. • A total of 43 domains were interpreted during the 2026 Gladstone-Everlasting Mineral Resource estimate. The methodology employed for the Mineral Resource estimate was ordinary kriging. • A 3D volume block model "3DBM" was utilised with all optimised and validated interpolation, density, domains, depletions, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. • Block dimensions for interpolation were X: 2.5 mE, Y: 5 mN, Z: 2.5 mRL with sub celling of X: 0.25 mE, Y: 0.5 mN, Z: 0.25 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation. • Diamond and reverse circulation data was utilised during the estimate. • Top cuts were applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis, individual top cuts were applied to each domain. • A standard isotropic reference variogram was derived and applied as estimate proxies to certain domains either due to insufficient informing data or variogram instability. For domain 1001, one of the largest domains in the south and central area on the Gladstone trend, a gently south plunging variogram was modelled. On the Everlasting trend, domains exhibit a more moderate north plunging trend to the mineralisation, and this was modelled for domain 2001. • The search strategy used a maximum extrapolation distance of between 20 to 40, 40 to 120, and 80 to 400 metres over the three search passes respectively, for all domains. The number of minimum and maximum samples across all three search passes varied by the size of the domain and the number of informing composite samples. For well-informed domains, a combination of 8 and 12, 6 and 10, and 4 and 6 samples was commonly used for the minimum and maximum numbers of samples for the first, second and third search passes respectively.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• For poorly informed domains, a combination of 3 and 5, 2 and 4, and 1 and 2 samples were commonly used for the minimum and maximum numbers of samples for the first, second and third search passes, respectively. • A grade-distance limiting function was applied to some domains restricting composite assays above a threshold grade to a range approximately equal to one third to one half the first search pass distance of the domain group (i.e. distance limiting from 10 m to 15 m). • The gold ordinary kriged estimate also utilises dynamic anisotropy to allow the search ellipsoid to dynamically rotate according to minor undulations in the orebody geometry. • Check estimates were completed utilising an inverse distance squared (ID^2) estimation within the interpreted domains. Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • The average drill sample spacing at Gladstone-Everlasting is nominal 25 metre spaced sections with majority 1 m downhole spaced sampling in portions of the deposit drilled to an Indicated Mineral Resource classification. In portions of the deposit which have been RC grade control drilled prior to open pit mining commencing and classified as Measured Mineral Resource, the sample spacing is on nominal 12 metre spaced sections. • All estimates were undertaken using Datamine Studio RM™ mining software.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 0.7 g/t gold cut-off for the global resource and is based upon economic parameters and depths (within 150 m of topographic surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.
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.	• The Mineral Resource extends nominally 150 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

Criteria	JORC Code explanation	Commentary
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.	• Gladstone was previously mined as part of the Norseman Gold Project by Croesus in the early 2000's. Existing test work was also completed on Gladstone by CNGC Ltd in 1999 at AMMTEC on a fresh sample which returned a recovery of 93.4 % at 24h P80 80 micron. Pantoro completed a metallurgical test on oxide material in 2020 at ALS which returned an overall recovery of 99.89% at 24h P80 75 micron. The review of historic reconciliation data and the performance through the mill combined with test work supports recovery of the in situ Mineral Resource via conventional gravity and cyanidation methodology. • No factors from the metallurgy have been applied to the estimates.
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.	• The deposits are on granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 values for ore were assumed based on data from previous resource reports as well as data from historical mining and regional exploration activities. • Bulk density values applied in the 2026 Mineral Resource model are 1.8 t/m^3 for oxide material and 2.4 t/m^3 for transitional material. Fresh waste is assigned a bulk density of 2.9 t/m^3. Fresh ore density is estimated into the block model using ID^2 estimation of available density measurements. • Bulk density measurements are collected by site personnel from grab samples taken directly from exposed ore and waste in active pits. Samples are coated in beeswax and measured using the water displacement method. A rolling register of these measurements is maintained and used to validate the assigned densities and support ongoing Mineral Resource and grade control model updates. • Pycnometer density measurements of fresh rock from RC drill chips have also been used to validate the densities used for model updates.

Criteria	JORC Code explanation	Commentary
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.	• This current Mineral Resource estimate has been classified as Measured, Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment. • Measured Mineral Resources were defined where a high level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 12 m, or was within 10 m of a block estimate, and estimation quality was considered reasonable. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 25 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable. • Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of greater than 40 m, was within 40 m of the block estimate and where estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 150 m below surface. • 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	• The current Mineral Resource has been reviewed internally by Pantoro staff with no fatal flaws highlighted and results as expected for the nature and style of mineralisation with the current estimation techniques applied.

Criteria	JORC Code explanation	Commentary
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. • The Gladstone and Gladstone South Open Pit were mined from January 2004 to March 2006 and produced an estimated 20,000 ounces at a grade of approximately 3.15 g/t Au. • No spatially comparable production data was available for this deposit at the time of Mineral Resource compilation.

Gladstone-Everlasting Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Ore Reserve estimate is based on the Mineral Resource estimate of September 2026. • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and undertook the mine design and operational budget which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an optimisation study specific to the Gladstone-Everlasting deposit, which was completed in September 2024 & May2026. Optimisations were completed by independent consultants Entech & MineComp and reviewed by Pantoro technical staff. The pit design was used as basis for the Ore Reserve. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure from operating contracts at the Norseman Gold Project.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grade was estimated using a cost model developed specifically for the Gladstone-Everlasting Open Pit, this grade was 0.8g/t. • Cut-off grades were dependent on gold price, mining costs, mining modifying factors and mill recovery.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The proposed Gladstone-Everlasting Open Pit is to be operated using conventional open pit mining methods with drill and blast employed to break the ground, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5m high and will be mined in two 2.5m flitches. • Mineral Resources were optimized using Whittle 2022 software followed by detailed open pit design using Deswik CAD software. • Pit wall angles were designed at an overall angle of 40 degrees based on geotechnical recommendations from adjacent pits. • Optimisation was completed using supplier and contractor costs provided to the Company for the purposes of completing the optimisations. • Dilution was applied at 5 % for oxide and transitional material, and 10 % for fresh material. Dilution was applied at zero grade. • Mining recoveries were set at 95%.
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The processing plant currently operating at the Company's Norseman Gold Project is a conventional CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The proposed milling circuit produces a grind size P80 of 75 µm. • A processing recovery of 95% for was applied. • There are not any know deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • Waste dump and tailings disposal facilities and statutory approvals are in place. • The waste rock material is oxide and non-acid forming.

Criteria	JORC Code explanation	Commentary
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's Norseman Gold Project processing plant located on an existing Mining Lease and is in operation. • Power generation, water and transportation infrastructure is in place at the site. • Labour is predominantly FIFO with a sealed airstrip in Norseman and additional DIDO labour is retained from within the Goldfields region where possible. • An accommodation village is located within the township of Norseman and operated by a third party under contract.
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A financial model was created that contemplated all capital costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the study. • Operating costs were estimated using reasonable equipment productivity and maintenance assumptions, actual operating and consumable price inputs are based on current operating costs • There are no known deleterious elements, as such no allowances have been made. • All costs were estimated in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the study. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of \$5,800 per ounce. • The gold price assumption used to generate this Ore Reserve estimate is an average gold price projection from a sample group of banks and financial industry analysts.

Criteria	JORC Code explanation	Commentary
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• A financial model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs provided to the Company for the purposes of completing the study. • No NPV analysis was undertaken due to the short life of the pit. • Financial modelling showed the operation meets the company's requirements for investment.
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • The Company expects that all necessary Government approvals will be received within the timeframes anticipated in the study.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mainfield South Mineral Resource: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to a Mineral Resource Estimate (MRE) for the Pascoe's Cross Link, Butterfly Northwestern/Royal Standard and Ajax underground deposits at Pantoro Gold's Norseman Gold Project. • The diamond drill core sampled is NQ2. • RC holes - metzke fixed cone splitter used, with double chutes for field duplicates, Infinite adjustment between 4- 15% per sample chute sampled every 1 m. • RC samples - 0.5-3 kg samples are currently submitted to the Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Prior to May 2025, samples were dispatched to the external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverised to a pulp (P90 75 µm) for fire assay (40 g charge). • Diamond holes - All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, using an Almonte core saw with the right-hand side (down hole) side of core submitted for assay. The left side half containing orientation lines is retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology. • Core is aligned, measured and marked in metre intervals referenced back to downhole core blocks. • Diamond drilling is completed to industry standard and sample intervals (0.3 m-1.2 m) are selected based on geological criteria. • The exact details of historic diamond drill (DD) sampling methods are unknown but are assumed to have been consistent with best practice methods commonly employed in the Eastern Goldfields of Western Australia for this mineralisation style. • Diamond Core samples - 0.5-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Prior to May 2025, samples were dispatched to the external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverized to a pulp (P90 75 µm) for fire assay (40 g charge). • Where visible gold is encountered or observed during logging, Blanks (bricks) are routinely run through the core saw after observations of visible gold. Feldspar flushes are routinely run through crushers after samples containing visible gold and assayed to determine potential contamination.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• Historic Diamond Drilling - Assays prior to June 1996 were sent to the WMC laboratory in Kalgoorlie. From July 1996 assays were sent to Analabs in Perth. Assaying procedures changed with the change in laboratory. • Samples that were expected to assay well, were subjected to bulk pulverisation with duplicate assays at the WMC Laboratory and Screen Fire assaying at Analabs. The routine assaying method for other samples was aqua regia digest at WMC and fire assay at Analabs. • The bulk pulverisation routine used at the WMC Laboratory involved milling the entire sample to a nominal -75 µm. Duplicate samples were split from the milled material and the sample was analysed using aqua regia digest and an atomic absorption finish. • At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50 g sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. Information reported included size fraction weight, coarse and fine fraction gold content and calculated gold. • Historical RC holes – RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on-site until the closure of the on-site laboratory the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal).
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Underground diamond drilling is completed utilizing NQ2 (standard tube). • Reverse circulation drilling carried out using a face sampling hammer and a 5&5/8-inch diameter bit. • Core is oriented routinely utilising an Axis Champ orientation device. • Historic Underground drilling was completed using electric hydraulic drill rigs with standard core LTK46 and LTK48 both with the same nominal core size of 38mm.

Criteria	JORC Code explanation	Commentary
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.	• All holes are logged onsite by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • Diamond drilling practices result in high recovery in competent ground as part of the current drill program. • RC – recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed • RC drilling by previous operators is considered to be industry standard at the time • Historic holes have been inspected and core in the ore zones appears competent, with no evidence of core loss.
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.	• Geological logging is completed by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • Logging is quantitative and qualitative with all core photographed wet. • 100% of the relevant intersections are logged.
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.	• As of May 2025, drill core preparation and analysis is performed by Intertek at their analysis facility in Norseman, WA in preparation for photon assay. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • Prior to May 2025, sample preparation and assaying of Mararoa Reef drill core using fire assay was performed at BVA at their laboratory in Kalgoorlie, WA. • Core samples are sawn in half utilising an Almonte core-saw, with one half used for assaying and the other half retained in core trays on site for future analysis.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation (continued)		• For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • For core samples, core is separated into sample intervals and separately bagged for analysis at the certified laboratory. Core was cut under the supervision of an experienced geologist, was routinely cut to the right of the orientation line. Where no orientation line is present the core is cut on the apex of the dominant vein or structural feature. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Field duplicates i.e. other half of core or ¼ core has not been routinely sampled. • Field duplicates are routinely collected on mineralised structures in development faces. • Half core is considered appropriate for diamond drill samples.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge, and PAL using a ~500 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if necessary.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests (continued)		• A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs, post June 1996 were to industry standard for the time.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. Diamond drilling confirms the width of the mineralised intersections. • There are no twinned holes drilled as part of these results. • All primary data is logged either digitally or on paper and later entered into an SQL database. Data is visually checked for errors before being sent to an external database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met, and re-assay is ordered.

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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The project lies in MGA94, Zone 51. Local coordinates are converted to MGA94 using the following transformation: • Scale: 0.999714395 • Rotation: 359° 21′ 45″ • Shift Y: 6436924.800 • Shift X: 386235.129 • Phoenix Central RL + 325.030 m = Australian Height Datum (AHD) • The RC drill holes used REFLEX GYRO with survey measurements every 5 m. Holes are marked out using GPS and final pickups using DGPS collar pickups. • Downhole surveys are conducted during drilling using a Devi Gyro Overshot Express survey tool. Continuous surveys are completed downhole when retrieving the tube at 15 m, 30 m, 50 m, and every 50 m after unless otherwise specified. An EOH continuous survey is also completed with measurements every 3 m. All EOH surveys are validated by comparing the 'in' run against the 'out' run. • Pre-Pantoro Gold survey accuracy and quality is assumed to meet industry standard.
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.	• Historic infill drilling was conducted from a common collar location underground or through surface drilling and was targeted to achieve a drillhole spacing of 100 m. • Following the acquisition of the project area by Pantoro Gold, infill drilling was conducted from the surface and was targeted to achieve a drillhole spacing of 25-30 m depending on pre-existing hole positions. • All RC samples are at 1 m intervals • No compositing is applied to diamond drilling sampling. • Core samples are sampled to geology of between 0.15 and 1.2 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. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is generally perpendicular to the orebody where possible, other than the limitations introduced by the need to drill fans and access limitations imposed by existing workings. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the tables attached in the body of the report. • Key mineralised structures vary in orientation, but are moderately dipping at 45° towards 225° TN, dipping 40o towards 045o TN or in the case of the cross-link structures 40o towards 150o TN. • No bias of sampling is believed to exist through the drilling orientation.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of current sampling techniques have been undertaken however the data is managed by an offsite data scientist who ensures all internal checks/protocols are in place. • In 2017 Cube Consulting carried out a full review of the Norseman database. Overall, the use of QA/QC data was acceptable.

Mainfield South Mineral Resource: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the MRE has been completed is 100% held by two Pantoro Gold subsidiary companies, Pantoro South Pty Ltd and Central Norseman Gold Corporation Pty Ltd. This is: M63/15, M63/68 • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 when the Mararoa Reef was discovered and mining was undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. In the 1930's exploration transitioned from outcrop searching to surface underground diamond drilling with the central Phoenix shaft mine closing in the late 1940's. The Butterfly shaft operated from 1933 and closed before the 1970's. The Regent shaft opened in the late 1940's and closed in 1995. CNGC sold the assets to Croesus in October 2001 who then operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were HV1, Daisy, Gladstone, and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation, a mixed assemblage. • The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst several vein types are categorised, the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield area strike for over a kilometre in length. The quartz/sulphide veins range from 0.5 m up to 2 m thick; these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding of the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The Butterfly Northwestern resource is an extension of the Mararoa Reef system south of Butterfly where mineralisation intersects a 315o fault and porphyry units as a series of west dipping quartz-biotite shears, similarly the Ajax resource is a west dipping quartz shear reef located within the porphyry units.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The Pascoe's Cross Link resource is a typical Norseman cross link style quartz reef located southwest of the Butterfly Northwestern resource and dips to the south. The resource is hosted primarily in basalt where there appears to be no stratigraphic control, however narrow porphyry dykes exercise considerable structural control over gold deposition due to their unique mechanical properties • The Mainfield South domains vary in width from 10 cm up to 2 m averaging 0.75 m.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Drilling from the underground is drilled from static locations which means there are variable dips and azimuths due to access limitations. • Downhole lengths are reported and true widths are calculated in both 3D and 2D using trigonometry and cartographic planes (section and plan view) using Datamine Studio RM software. • Historic face Chips samples are assumed to be nominally chipped perpendicular to mineralisation across the face from left to right, and sub-set via geological features as appropriate • Surface diamond and RC drilling are perpendicular to the orebody
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further to this MRE, additional drilling will be undertaken to evaluate and test the potential for extensions of the resources as well as to test for new discoveries within the Mainfield South region.

Mainfield South Mineral Resource: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the laboratory into the SQL server database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the data base was undertaken when Pantoro Gold acquired the project with an external data review completed.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill and face sample density. Surface and underground mapping confirms some of the orientation data for the main mineralised structures and the interpretation of the mineralised structures is clear. • Geological interpretation of the data was used as a basis for the modelled lodes which were then constrained by cut-off grades. • Geology and grade continuity are constrained by quartz veining within the quartz reefs and by parallel splay structures for adjacent reefs. • Historical geological documentation, database-derived lithological and assay data, historical mineralisation wireframes, surface mapping, and site-based observations were used to evaluate geological, structural and mineralisation continuity.
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 Mainfield South deposits vary in width from 0.1 to 2 m, generally 0.75 m wide. Pascoe's Cross Link deposit possesses an anomalous grade run approximately 400 m in strike length and extends nominally 500 m below surface. The Butterfly Northwestern is approximately 400 m in strike length and extends nominally 400 m below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• The block model estimate was completed for the Mainfield South deposits in March 2026, incorporating new exploration Resource Definition RC and diamond drilling from the surface and implicit wireframe modelling techniques. • Geological interpretations form the basis from the mineralisation domain wireframes; these were orientated along trends of grade and quartz vein continuity and formed hard boundaries during estimation. • A total of 26 domains were modelled and estimated within the Mainfield South resource. 10 domains were modelled for the Pascoe's Cross Link deposit. 14 domains were modelled for the Butterfly Northwestern deposit, and 2 domains were modelled for Ajax. • A three-dimensional (3D) volume block model was utilised for with all optimised and validated interpolation, density, domains, depletions, classification and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. Models contain grade estimates and attributes for blocks within each domain only. • A 3D Ordinary Kriging (OK) interpolation approach using Datamine studio RM™ software was utilised for the Pascoe's Cross Link interpreted domains. • A two-dimensional (2D) OK interpolation approach was utilised from the Butterfly Northwestern and Ajax interpreted domains to address some of the main issues encountered when estimating narrow vein mineralisation, such as; » Additivity issues due to non-uniform support and resulting grade bias. Instances of highly variable individual intercepts (e.g. 0.1 m to 8 m) which would be difficult to incorporate and represent statistically using downhole composites of equal lengths (e.g. 0.5, 1.0 or 2.0 m); » Varying mineralisation geometry across lode, down dip, and along strike; and » Block size required for adequate volume fill of narrow geometry is generally too small, introducing conditional bias to the MRE outcome. • Within the 3D OK estimated domains drillholes were composted on a 1 m basis, 2D OK domain drillholes were composited for the full width of the domain intercept, followed by trigonometric calculation of true width (TW) using geometric modelling and estimation in Datamine Studio RM™ software. A gold accumulation variable was then calculated by multiplication of intercept grade by true width.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Sample data was transformed (removed rotation) and pressed onto a 2D cartographic plane and statistical analysis undertaken on accumulation, width and grade variable to assist with determining estimation search parameters and top cuts. • Assessment and application of top-cutting for the 3D estimate was undertaken on the gold grade variable within individual domains. For the 2D estimate top-cutting on the gold accumulation variable was utilised. Top cuts, where appropriate, were applied on an individual domain basis after statistical spatial analysis and assessment of percentage of metal reduction within each mineralised domains with cut values. • Variography analysis of grouped domains was undertaken of grade variables for the 3D estimate, followed by Qualitative Kriging Neighbourhood Analysis to assist with determining appropriate search parameters. For the 2D estimate Variography was undertaken on gold accumulation variables in 2D space. • The Pascoe's Cross Link block dimensions for interpolation were created using a parent block size of 10 m in the XZ direction and 5 m along the Y axis. 2 m sub-celling was adopted to provide adequate domain volume definition and honour wireframe geometry. The parent block dimensions utilised in the 2D estimate for the Butterfly Northwestern and Ajax domains was 10 m in the XZ, YZ or XY directions and 10 m along the perpendicular axis. No block sub-celling was utilised during the estimation. • Reverse Circulation, Diamond Core drilling and historic Face Chip samples were utilised for the estimation. • The search strategy used increasing extrapolation distances starting at 15 m over three search passes for all domains: » Pass 1 = 25 m to 40 m » Pass 2 = 50 m to 80 m » Pass 3 = 150 m to 240 m • The sample selection varied depending on the pass number and the Domain selection: » Pass 1 minimum number samples of 3 to maximum of 12 » Pass 2 minimum number samples of 2 to maximum of 6 » Pass 3 minimum number samples of 1 to maximum of 4

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• To restrict the influence of high and extreme local grades, the estimation used grade-distance limiting function across 7 domains in the 3D estimate and 6 within the 2D estimate. Values above 15 g/t to 100 g/t that occurred greater than 10 to 30 m from the estimation centroid in the relevant 3D estimation domains were excluded in five domains. Two domains had values greater than 2 g/t to 5 g/ outside 25 to 30 m from estimated centroid capped and replaced. For the 2D estimation values above 6 to 10 gram-meter that occurred greater than 10 to 20 m from the estimation centroid in the relevant domains were excluded. • Check estimates for the 3D estimated domains were carried out in 3D using Inverse Distance Squared (ID2) while check estimates for the 2D estimated domains were carried out in 3D using Ordinary Kriging. • Post 2D estimate, gold ppm values for each block were calculated by dividing interpolated gold accumulation by interpolated TW, whereby for each block: • Block Gold ppm = Block Gold Accumulation Value / Block TW Value. • Back calculated gold ppm values for each block were transformed from 2D to 3D space and pressed across the full width of the corresponding domain in the final host 3D compilation model. • Global and local validation of the gold variable estimate outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long sections against input data. • No deleterious elements have been estimated. Arsenic is known to be present, however metallurgical test work suggests that it does not adversely affect metallurgical recovery.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 2.0 g/t gold cut-off. • The cut-off grade and reporting constraints are based upon economic parameters currently utilised at Pantoro Gold's existing operations at the Mainfield mining centre, historically mined and optimised by previous owners at the time

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mining factors or assumptions</td><td>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.</td><td>The Mainfield South MRE extends nominally 500 m below topographic surface and lies within 400 horizontal meters of historical development and within 100 to 200 vertical meters of historical development. Pantoro gold considers material at this depth would fall within the definition of ‘reasonable prospect of eventual economic extraction’ within an underground mining framework.
Mining assumptions are based on economic parameters currently utilised at the Bullen mine which Pantoro commenced underground mining operations in August 2024.</td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>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.</td><td>No factors from the metallurgy have been applied to the estimates.</td></tr>
<tr><td>Environmental factors or assumptions</td><td>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.</td><td>The deposits are on granted mining leases with existing mining disturbance and infrastructure present.
It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.</td></tr>
<tr><td>Bulk density</td><td>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.</td><td>Bulk density measurements of ore were calculated from drill core using the water displacement method and data from historical mining.
Bulk density was applied within the block model based upon weathering state and using values applied to adjacent Norseman deposits which have been historically mined and processed.
<table>
<tr><th>Material</th><th>Weathering Code</th><th>Assigned Density</th></tr>
<tr><td>Oxide</td><td>2</td><td>1.8</td></tr>
<tr><td>Transitional</td><td>3</td><td>2.1</td></tr>
<tr><td>Fresh</td><td>4</td><td>2.8</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary
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.	• The Mainfield South Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to historical data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling and face sampling data, current understanding of mineralisation controls and selectivity within underground mining environments. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 30 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable. • Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 50 m, was within 40 m of the block estimate for the majority of the deposit, and estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 500 m below surface. • Various deposits within the Mainfield mining centre have been mined historically by underground methods since the early 1900's. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit. • The Mainfield South MRE includes 18,696 m of historical and recent (PNR) RC drilling from 107 holes and 36,355 m of diamond drilling from 99 holes. 114 m of sampling from 41 historic production faces was also utilised in the estimation of the Ajax domains. This includes 95 surface RC resource definition holes (17,867 m) and 31 diamond core resource definition holes (11,639 m) drilled by Pantoro Gold since acquisition.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates	• The current Mainfield South Mineral Resource has been peer reviewed internally.

Criteria	JORC Code explanation	Commentary
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. Factors which could affect the relative accuracy and confidence of the estimate include: » Historical data quality and density information. » Historical void, location and volumes. » Simplified geology and continuity due to drill density. » Unidentified felsic material depleting reef at intersection points. • The Mineral resource Statement relates to global tonnage and grade estimates. • Local variances to the tonnage, grade and metal distribution are expected with further definition of drilling. It is the opinion of the Competent Person that these variances will not significantly affect the economic extraction of the deposit. • No formal confidence intervals nor recoverable resources were undertaken or derived • No relevant open pit or underground mining has been undertaken, only historical exploratory underground development of the estimated Ajax domains with no available reconciliation data.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Hinemoa Mineral Resource: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to the Mineral Resource Estimate (MRE) for the Hinemoa deposit at the Norseman gold project • RC holes – Metzke fixed cone splitter used, with double chutes for field duplicates, Infinite adjustment between 4 – 15% per sample chute sampled every 1 m. • RC samples – 0.5-3 kg samples are currently submitted to the Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. Prior to May 2025, samples were dispatched to the external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverized to a pulp (P90 75 µm) for fire assay (40 g charge). • The exact details of historic diamond drill (DD) sampling methods are unknown but are assumed to have been consistent with best practice methods commonly employed in the Eastern Goldfields of Western Australia for this mineralisation style. • Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the on-site laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal).
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&5/8 inch diameter bit. • The exact details of historic DD methods are unknown but are assumed to have been consistent with best practice methods commonly employed in the Eastern Goldfields of Western Australia for this mineralisation style.
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.	• All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RC- recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed. • RC drilling by previous operators to industry standard at the time.

Criteria	JORC Code explanation	Commentary
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • 100% of the holes are logged.
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.	• All RC holes are sampled on 1 m intervals. • RC samples taken of the fixed cone splitter, generally dry. • Sample sizes are considered appropriate for the material being sampled. • As of May 2025, drill core preparation and analysis is performed by Intertek at their analysis facility in Norseman, WA in preparation for photon assay. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • The exact details of historic DD sample preparation methods are unknown but are assumed to have been consistent with best practice methods commonly employed in the Eastern Goldfields of Western Australia for this mineralisation style. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Field duplicates i.e. other half of core or ¼ core have not been routinely sampled. RC field duplicates are obtained at a ratio of 1:25. • RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge, and PAL using a ~500 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:50. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if necessary. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • RC drill samples from the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). These procedures are considered to be consistent with industry standard for the time.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. • There are no twinned holes drilled as part of these results. • All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data re-completed in Leapfrog Geo™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met, and re-assay is ordered.
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.	• The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. • A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. • Surface RC drilling is marked out using GPS and final pickups using DGPS collar pickups. • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre-Pantoro Gold survey accuracy and quality assumed to industry standard.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing historically has been on 40 m spacing on drill lines, with spacing between 10-20 m across section lines testing top portion of the deposit. Recent rounds of drilling were nominally spaced on 40 m northing lines with spacing 20-30 m across section lines depending on the pre-existing hole positions targeting below historical drilling. • No compositing is applied to diamond drilling or RC sampling. • All RC samples are at 1 m intervals. • Historic core samples were sampled to geology of between 0.3 and 1.2 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. • 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 bias of sampling is believed to exist through the drilling orientation • All drilling in this program is perpendicular to the orebody.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro Gold employees and contractors. Samples are stored on site and delivered in bulka bags to the lab in Norseman and when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre-Pantoro Gold operator sample security assumed to be consistent and
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/protocols in place for all QA/QC.

Hinemoa Mineral Resource: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenements where the MRE has been completed are 100% held by Pantoro Gold Ltd. These are: M63/64, M63/65 and P63/2096 • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area in the 1890's with Central Wealth Consolidated Goldfields, Ltd first operating he Peninsula mine from 1898 to 1903 producing over 4,550 oz from 7,426 t. The Hinemoa mine opened in 1920 producing 107 oz from 23 t. The Peninsula North mine operated between 1940 and 1947 producing 247 oz from 246 t. The deepest shaft went down to 140 m in depth. • In 1984 Central Norseman Gold Corporation, Ltd (CNGC) completed soil sampling throughout the eastern Peninsula. This was followed up between 1999-2000 by RC drilling and diamond drilling in 2000 before the sale of the assets to Croesus in 2001.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage. • The mineralisation is hosted in quartz reefs within a North striking shear 1.2 km long along the Hinemoa fault. The southern half of the shear is associated with secondary southern plunging shoots. There are two distinct reef orientations, 005o striking, 80o east dipping reefs and 005o striking, 25o east dipping reefs. Gold mineralisation is located within shear fabrics with higher grades occurring in the quartz veins. The shear contain complex stratigraphy between Woolyeenyer Formation komatiite and Abbotshal beds shales/siltstones. Bonanza grades are associated with native gold with other accessory sulphides minerals galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied.

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.	• No assay results are reported as part of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Surface RC drilling of the exploration target is perpendicular to the orebody • Downhole lengths are reported, and true widths are not known at this time as the orebodies in the Hinemoa area do demonstrate dip changes.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further to this MRE, additional drilling will be undertaken to evaluate and test the potential for depth and Strike extensions of the ore shoots for future MRE updates.

Hinemoa Mineral Resource: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the data base was undertaken when Pantoro Gold acquired the project, and external data review is ongoing.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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.	• All drill types were used for mineralisation modelling except Aircore (AC) samples, which were excluded from interpolation owing to the style of drilling and potential for sampling bias. All available data from RC and DD drilling were used for estimation. • Confidence in the geological interpretation is generally proportional to the drill density. Surface mapping confirms some of the orientation data for the main mineralised structures. • Weathering and lithology are considered the predominant controls on mineralisation at the Hinemoa Project.

Criteria	JORC Code explanation	Commentary
Geological interpretation (continued)		• Historical geological documentation, database-derived lithological and assay data, historical mineralisation wireframes, surface mapping, and site-based observations were used to evaluate geological, structural and mineralisation continuity. • Geological interpretation of the data was used as a basis for the lodes which were then constrained by cut-off grades. • Weathering surfaces were created by interpreting the existing drill logging for oxidation state and were extended laterally beyond the limits of the Mineral Resource model. • Mineralisation domains were interpreted primarily on grade distribution, geological logging (where available) and geometry. • Domain interpretations of mineralisation were undertaken using Leapfrog Geo software, with the mineralisation intercepts correlating to individual domains manually selected prior to creating both vein and intrusion models using Leapfrog Geo's implicit modelling functions. • Confidence in the mineralisation continuity was based on geological and assay data that were cross-referenced with a recently updated lithology model and historical geological mapping. • A nominal lower cut-off grade of 0.5 g/t Au was used to guide continuity of the interpretation mineralisation domains. 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 due to the commodity and the style of deposit. Where intercepts below nominal cut-off were continuous along strike or dip, they were modelled as an 'internal' waste volume within the mineralisation system. • Assumptions with respect to mineralisation continuity (plunge, strike and dip) within the Mineral Resource were drawn directly from: • Drill hole lithology logging and subsequent interpreted lithology domains • RC drill chip photography (where available) • Historical surface mapping and in-pit geological mapping. • Drillhole coverage for grade domain interpretations varies from 35 m by 25 m in the southern and central areas of Hinemoa to a nominal drill density of 100 m by 100 m in the northern extents of the deposit
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 Hinemoa deposit is approximately 1,150 m in strike length and generally 0.5 to 1 m wide and extends nominally 150 m below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• A single block model was generated for the Hinemoa deposit. Individual mineralised structures were domained separately. Models contain grade estimates and attributes for blocks within each domain only. • Geological interpretation forms the basis for the mineralisation domain wireframes, these were oriented along trends of grade continuity and form hard boundaries during estimation. • A total of nine domains were interpreted and estimated for the 2026 Hinemoa MRE. • A 3D volume block model (3DBM) was utilised with all optimised and validated interpolation, density, domains, depletions, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. • Block dimensions for interpolation were created using a parent block size of 10 m in either the YZ or XY plane with 2.5 m in the perpendicular axis depending on the orientation of the mineralised domain. 2.5 m sub-celling perpendicular to the strike (X or Z direction) was adopted to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drillhole data spacing, conceptual mining methods, variogram continuity ranges and search neighbourhood optimisation. • Diamond and reverse circulation data was utilised during the estimate • Top cuts were applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis, individual top cuts were applied to each domain. • Variography was conducted in the plane of mineralisation and from which parameters for the Ordinary Kriging and search neighbourhoods were derived and applied to each individual domain. 2 reference variograms that included all domains in the sample plane of estimation were applied as estimate proxies to each domain across the deposit with domains grouped on statistical, geometric and spatial proximity similarities • The search strategy used a maximum extrapolation distance of 55, 110 and 330 m over three search passes for YZ orientated domains. XY orientated domains used a isometric strategy with distances of 20, 30 and 120 m over three search passes.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• For the first search pass, a minimum of 5 or 6 and maximum of 8 or 12 composites were used. For the second pass, a minimum of 4 or 5 and maximum of 5 or 8 composites were used. For the third pass, a minimum of 2 and maximum of 4 or 5 composites were used. • Average sample spacing at Hinemoa is nominal 35 metre spaced sections with majority 1 m downhole spaced sampling. • All estimates were undertaken using Datamine Studio RM mining software. • Check estimates were completed utilising Inverse Distance Squared (ID2) interpolation • Global and local validations of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • By products are not included in the resource estimate. • No deleterious elements have been estimated.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The Mineral Resource estimate is reported exclusive of mineralisation which has been mined through artisanal means, captured from available historic mine long sections. Mined volumes have been digitised using geology logging (cavity coding), geo-referenced level workings maps and visual inspection of surface voids. These voids are likely to contain potential errors is spatial position, volume and/or unknown voids. • The global Mineral Resource has been reported at a 0.7 g/t gold cut-off for material within 150 m of topographic surface based upon economic parameters and depths) currently utilised at Pantoro Gold's existing Norseman operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted.
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.	• No mining dilution, minimum mining widths or cost factors were assumed or applied to the estimate. • The MRE extends nominally 150 m below topographic surface. Pantoro Gold considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

Criteria	JORC Code explanation	Commentary
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.	• No factors from the metallurgy have been applied to the estimates.
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.	• The deposits are on granted mining leases with existing mining disturbance and infrastructure present 30 km south. • No environmental factors were applied to the Mineral Resources or resource tabulations. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 values for ore were assumed based on data from previous resource reports as well as data from historical mining and regional exploration activities. • In 2026, Pantoro Gold applied the following densities, applied by weathering material, which were the average densities previously reported for deposits of similar lithologies and weathering profiles within Pantoro Gold's existing portfolio: » Oxide: 1.6 t/m3 » Transitional: 2.1 t/m3 » Fresh: 2.9 t/m3

Criteria	JORC Code explanation	Commentary
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.	• This Mineral Resource Estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, and historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 25 m, or was within 25 m of a block estimate, and estimation quality was considered reasonable and in the first pass search. • Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 50 m, was within 50 m of the block estimate and where estimation quality was considered low. • The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The Hinemoa MRE Domains include 5,411 m of historical and recent (PNR) RC drilling from 76 holes and 4, 171 m of diamond drilling from 26 holes. Including 2,670 m of recent RC drilling from 28 holes.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates	• The current Mineral Resource has been reviewed internally by PNRS, with no fatal flaws highlighted and results as expected for the nature and style of the mineralisation with the current estimation techniques applied.

Criteria	JORC Code explanation	Commentary
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The Mineral Resource estimate is globally representative of gold Mineral Resources. • The Hinemoa deposit was mined throughout the 1890's by a series of shafts and has been explored through several campaigns from the turn of the century. • Local variances to the tonnage, grade, and metal distribution are expected with further definition drilling. It is the opinion of the Competent Person that these variances will not significantly affect the economic extraction of the deposit. • The Mineral Resource estimate is considered fit for the purpose of underpinning mining feasibility studies. • The Mineral Resource Statement relates to global tonnage and grade estimates. • No formal confidence intervals nor recoverable resources were undertaken or derived. • No relevant open pit or underground mining has been undertaken; only historical artisanal mining operations with no available reconciliation data.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Green Lantern Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to the Mineral Resource estimate for the Green Lantern deposit at the Norseman gold project. • RC – Metzke fixed cone splitter used, with double chutes for field duplicates, Infinite adjustment between 4 – 15% per sample chute sampled every 1m • RC samples - 2-7 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Diamond core samples - 2-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Prior to May 2025, Pantoro Gold RC and diamond core samples were dispatched to an external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverised to a pulp (P90 75 µm) in preparation for fire assay (40 g charge). • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Where visible gold is encountered and observed during logging, Screen Fire Assays are conducted. • Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal).

Criteria	JORC Code explanation	Commentary
		• At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference. All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50 gram sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. • For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. • Historic Diamond Drilling - There is limited information pertaining to the diamond drilling methods used by previous operators, but they are assumed to have been consistent with industry standard practice for the time.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&5/8 inch diameter bit. • Surface DD – HQ and NQ2 diamond tail completed on RC or Rock Roller precollars, All core has orientations completed where possible with confidence and quality marked accordingly.
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.	• All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RC – Recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed. • DD – Core loss has been noted in fresh material in some historic Green Lantern drilling programs. Zones of core loss have not been included in any reported assay results.
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • 100% of the holes are logged. • Logging is quantitative and qualitative with all core photographed wet. • All RC samples are chip trayed with each chip tray being photographed. • As of May 2025, drill core preparation and analysis were performed by Intertek at their analysis facility in Maddington, Perth, WA in preparation for photon assay.

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.	• From September 2025, an onsite photon assay facility was also utitlised for analysis. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Field duplicates i.e. other half of core or ¼ core have not been routinely collected. • RC samples are taken off the fixed cone splitter, generally dry. • Field duplicates for RC drilling are routinely collected. • All RC holes are sampled on 1 m intervals. • Sample sizes are considered appropriate for the material being sampled. • Core samples were sawn in half utilising an Almonte core-saw, with RHS of cutting line sent for assaying and the other half retained in core trays on site for future analysis. • For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory. • Core was cut under the supervision of an experienced geologist, it is routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Half core is considered appropriate for diamond drill samples. • RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard practice for the time.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralization being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis, and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision is noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs post June 1996 were to industry standard for the time.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. • All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met and re-assay is ordered.

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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Diamond Drilling was downhole surveyed initially with a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled in October before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3m. • The RC drill holes used a REFLEX GYRO with survey measurements every 5m. • A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30m. • Surface RC/DD drilling is marked out using GPS and final pickups using DGPS collar pickups • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre Pantoro survey accuracy and quality assumed to industry standard.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing historically has been on 20 and 40 m spacing on drill lines. Recent RC resource definition drilling was nominally on 25 m northing lines and spacing was between 10-30 m across section lines depending on pre-existing hole positions. • No compositing is applied to diamond drilling or RC sampling. • All RC samples are at 1 m intervals. • Core samples are both sampled to geology of between 0.15 and 1.2m 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. • 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 bias of sampling is believed to exist through the drilling orientation. • All drilling in this program is perpendicular to the orebody.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/ protocols in place for all QA/QC.

Green Lantern Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the Mineral Resource estimate has been completed is 100% held by Pantoro. These is: M63/112. • The tenement is in good standing, and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were Scotia, HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The Scotia deposit was drilled and operated by CNGC by both open pit and underground methods between 1987 and 1996. • The Green Lantern mineralised system has developed as a wide zone of narrow, high-grade gold-bearing, quartz-pyrrhotite veins hosted within a broad shear zone which overprints both pillowed basalts and dolerite intrusions. The orientation of stratigraphy strikes NNE-SSW, dipping steeply WNW, whereas the contacts of mafic intrusions strike parallel with this, as well as being N-S and NNW-SSE striking. Shear zones have similar orientations. • The Green Lantern mineralisation is hosted dominantly within gabbro intrusions, including the megacrystic plagioclase bearing (Bluebird type) and standard medium to coarse-grained gabbro. The mineralisation is characterised by arrays of NW-SE to N-S striking, both west and east dipping quartz veins and shears which appear to rotate from a N-S strike in the north to a NW-SE strike in the south. Inside the megacrystic gabbro are additional vein arrays of WNW-ESE striking, variably NNE-dipping high-grade veins.

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.	• No assay results are reported as part of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Surface RC and diamond drilling of the pits and surrounding targets is perpendicular to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further to this Mineral Resource estimate, additional drilling will be undertaken to evaluate and test the potential for depth and Strike extensions of the ore shoots for further Mineral Resource updates.

Green Lantern Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the database was undertaken when Pantoro acquired the project, and external data review is ongoing.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.

Criteria	JORC Code explanation	Commentary
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 is generally proportional to the drill density. Surface mapping confirms some of the orientation data for the main mineralised structures. • Data used for the geological interpretation is primarily drawn from drill logging data. • In general, the interpretation of the mineralised structures is clear. • Geological interpretation of the data was used as a basis for the lodes which were then constrained by cut-off grades. Combined input data for domaining included logged lithology, veining, mineralisation and assay grades. • Domain interpretations of mineralisation were undertaken using Leapfrog Geo™ software, with the mineralisation intercepts correlating to individual domains manually selected prior to creating both vein and intrusion models using Leapfrog Geo's implicit modelling functions. • Geological interpretation of the data was used as a basis for the mineralisation zones which were then constrained by cut-off grades. Combined input data for domaining included logged lithology, veining, mineralisation and assay grades. • Geology and grade continuity are constrained by quartz veining within the Lady Elanor Shear Zone.
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 Green Lantern deposit has a drilling defined strike length of 1,150 m within a mineralised corridor approximately 250 m wide. The mineralisation consists of multiple sub-parallel and more cross-cutting zones generally 0.5 to 5m thick which extends to at least 150 m metres below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• A single block model was generated for the Green Lantern deposit. Individual mineralised structures were domained separately. Models contain grade estimates and attributes for blocks within each domain only. • Geological interpretation forms the basis for the mineralisation domain wireframes, these were oriented along trends of grade continuity and form hard boundaries during estimation. • A total of fifty-two domains were interpreted during the 2022 Green Lantern Mineral Resource estimate. The methodology employed for the Mineral Resource estimate was ordinary kriging. • A 3D volume block model "3DBM" was utilised with all optimised and validated interpolation, density, domains, depletions, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. • Block dimensions for interpolation were Y: 10 mN, X: 5 mE, Z: 5 mRL with sub celling of Y: 0.625 mN, X: 0.3125 mE, Z: 0.625 mRL to provide adequate domain volume definition and to honour the wireframe geometry. Considerations relating to appropriate block size included: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation. • Diamond Core, Reverse Circulation and Air Core drilling data was utilised for the estimate. • Top cuts were applied to the composited gold attribute after statistical, spatial analysis and assessment of percentage of metal reduction within each mineralised domain were completed. Based on the analysis, individual top cuts were applied to each domain. • Variography was based on the grouped main domains representative of the two dominant mineralisation orientations (NS shears and NNW structures). • The search strategy used a maximum extrapolation distance of 111 metres over three search passes. The first pass search was equal to the variogram maximum range (37 metres) with the second pass search double the variogram range (74 metres) and the third pass triple the variogram range (111 metres). A constant minimum of 4 and maximum of 16 composites was maintained across the first and second search passes, dropping to a minimum of 3 samples for the third pass. • A grade distance limiting function was applied to all domains restricting composite assays above 20 g/t to a range equal to the first pass of the domain, this being 37 metres. • Average sample spacing at Green Lantern is nominally 25 metre spaced sections with mainly 1m downhole spaced sampling, widening to a nominal 50 metre section spacing at a vertical depth (VD) of >150 m and south of 6,405,150 mN.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Check estimates were completed utilising Inverse Distance Squared (ID2) interpolation. • Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • By products are not included in the resource estimate. • No deleterious elements have been estimated. • All estimates were undertaken using GEOVIA Surpac™ mining software.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 0.7 g/t gold cut-off for the global resource and is based upon economic parameters and depths (within 150 m of topographic surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.
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.	• The MRE extends nominally 150 m vertically below the topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit and underground mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted. • The nearby Scotia deposit has been mined to 150 m vertical depth which formed part of the September 2020 DFS.
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.	• Scotia (the nearest lithological and structural analogue) has previously been mined by both Open pit and Underground methods with all material treated through the existing Norseman plant with no issues noted for the 155,000 ounces produced historically. • Scotia had a representative sample of fresh ore tested for metallurgical recovery by ALS in 2020 by PNRS, the recovery results were 92.57% recovery by gravity and leaching after 24 hours at P80 75 micron. • No factors from the metallurgy have been applied to the estimates.

Criteria	JORC Code explanation	Commentary
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.	• The deposits are on granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 values for ore were assumed based on data from previous resource reports as well as data from historical mining and regional exploration activities. • Bulk density values applied in the 2026 Mineral Resource model are 1.8 t/m³ for oxide material and 2.6 t/m³ for transitional material. Fresh waste is assigned a bulk density of 2.9 t/m³. Fresh ore density is estimated into the block model using ID² estimation of available density measurements. • Bulk density measurements are collected by site personnel from grab samples taken directly from exposed ore and waste in active pits. Samples are coated in beeswax and measured using the water displacement method. A rolling register of these measurements is maintained and used to validate the assigned densities and support ongoing Mineral Resource and grade control model updates.
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.	• This current Mineral Resource estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 25 m, or was within 25 m of a block estimate, and the estimation quality was considered reasonable.

Criteria	JORC Code explanation	Commentary
Classification (continued)		• Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 50 m, was within 50 m of the block estimate and where estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 150 m below surface. • 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	• The current Mineral Resource has been reviewed internally by Pantoro staff with no fatal flaws highlighted and results as expected for the nature and style of mineralisation with the current estimation techniques applied.
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • Mining of the Green Lantern Stage 1 Open Pit at the Scotia Mining Centre from August 2022 to September 2024 demonstrated strong overall reconciliation between the initial Mineral Resource estimate, the mine Grade Control (GC) models, and reconciled pit production. • The statement reflects a global estimate of tonnes and grade. • No spatially comparable production data was available for this deposit at the time of Mineral Resource compilation.

Green Lantern Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Ore Reserve estimate is based on the Mineral Resource estimate of September 2026. • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and is involved in study of which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an optimisation study specific to the Green Lantern deposit, which was completed in May2026. Optimisations were completed by independent consultants Entech & MineComp and reviewed by Pantoro technical staff. The pit design was used as basis for the Ore Reserve. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure from operating contracts at the Norseman Gold Project.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grade was estimated using a cost model developed specifically for the Green Lantern Open Pit, this grade was 0.8g/t. • Cut-off grades were dependent on gold price, mining costs, mining modifying factors and mill recovery.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The proposed Green Lantern Open Pit is to be operated using conventional open pit mining methods with drill and blast employed to break the ground, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5 m high and will be mined in two 2.5 m flitches. • Mineral Resources were optimized using Whittle 2022 software followed by detailed open pit design using Deswik CAD software. • Pit wall angles were designed at an overall angle of 45 degrees based on geotechnical recommendations from adjacent pits. • Optimisation was completed using supplier and contractor costs provided to the Company for the purposes of completing the optimisations. • Dilution was applied at 15 % at zero grade. • Mining recoveries were set at 95%.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The processing plant currently operating at the Company's Norseman Gold Project is a conventional CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The proposed milling circuit produces a grind size P80 of 75 µm. • A processing recovery of 95% for was applied. • There are not any know deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • Waste dump and tailings disposal facilities and statutory approvals are in place. • The waste rock material is oxide and non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's Norseman Gold Project processing plant located on an existing Mining Lease and is in operation. • Power generation, water and transportation infrastructure is in place at the site. • Labour is predominantly FIFO with a sealed airstrip in Norseman and additional DIDO labour is retained from within the Goldfields region where possible. • An accommodation village is located within the township of Norseman and operated by a third party under contract.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A financial model was created that contemplated all capital costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the study. • Operating costs were estimated using reasonable equipment productivity and maintenance assumptions, actual operating and consumable price inputs are based on current operating costs • There are no known deleterious elements, as such no allowances have been made. • All costs were estimated in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the study. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of $5,800 per ounce. • The gold price assumption used to generate this Ore Reserve estimate is an average gold price projection from a sample group of banks and financial industry analysts.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• A financial model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs provided to the Company for the purposes of completing the study. • No NPV analysis was undertaken due to the short life of the pit. • Financial modelling showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • The Company expects that all necessary Government approvals will be received within the timeframes anticipated in the study.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Maybell Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to the Mineral Resource estimate for the Maybell deposit at the Norseman gold project. • RC – Metzke fixed cone splitter used, with double chutes for field duplicates. Infinite adjustment between 4 – 15% per sample chute sampled every 1 m • RC samples - 2-7 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Diamond core samples - 2-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Prior to May 2025, Pantoro RC and diamond core samples were dispatched to an external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverised to a pulp (P90 75 µm) in preparation for fire assay (40 g charge). • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Where visible gold is encountered and observed during logging, Screen Fire Assays are conducted. • Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). • At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50-gram sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. • For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. • Historic Diamond Drilling - There is limited information pertaining to the diamond drilling methods used by previous operators, but they are assumed to have been consistent with industry standard practice for the time.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&5/8 inch diameter bit. • Surface DD – HQ and NQ2 diamond tail completed on RC or Rock Roller precollars. All core has orientations completed where possible with confidence and quality marked accordingly.
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.	• All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RC – Recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed. • DD – Core loss has been noted in fresh material in some holes in historic Maybell drilling programs. Zones of core loss have not been included in any reported assay results.
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • 100% of the holes are logged. • Logging is quantitative and qualitative with all core photographed wet. • All RC samples are chip trayed with each chip tray being photographed.

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.	• As of May 2025, drill core preparation and analysis were performed by Intertek at their analysis facility in Maddington, Perth, WA in preparation for photon assay. From September 2025, an onsite photon assay facility was also utitlised for analysis. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90 % of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Field duplicates i.e. other half of core or ¼ core have not been routinely collected. • RC samples are taken off the fixed cone splitter, generally dry. • Field duplicates for RC drilling are routinely collected. • All RC holes are sampled on 1m intervals • Sample sizes are considered appropriate for the material being sampled • Core samples were sawn in half utilising an Almonte core-saw, with RHS of cutting line sent for assaying and the other half retained in core trays on site for future analysis. • For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory. • Core was cut under the supervision of an experienced geologist, it is routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Half core is considered appropriate for diamond drill samples. • RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard practice for the time.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40 g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision are noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs post June 1996 were to industry standard for the time.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. • All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met and re-assay is ordered.

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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Diamond Drilling was downhole surveyed initially with a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled in October before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3 m. • The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. • A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. • Surface RC/DD drilling is marked out using GPS and final pickups using DGPS collar pickups • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre Pantoro survey accuracy and quality assumed to industry standard.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing historically has been on 25 m spacing on drill lines. More recent RC resource definition drilling was also nominally on 25 m northing lines and spacing was between 10-3 0m across section lines depending on pre-existing hole positions. • No compositing is applied to diamond drilling or RC sampling. • All RC samples are at 1m intervals. • Core samples are both sampled to geology of between 0.15 and 1.2 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. • 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 bias of sampling is believed to exist through the drilling orientation • All drilling in this program is perpendicular to the orebody.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/ protocols in place for all QA/QC.

Maybell Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the Mineral Resource estimate has been completed is held 10% by a private syndicate and 90% by the Norseman JV which is 90% held by Pantoro subsidiaries Pantoro South Pty Ltd and CNGC Pty Ltd. A royalty is payable at a rate of $10/oz up to the first 150,000 ounces produced. This is: M63/204. • The tenement is in good standing, and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were Scotia, HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high-grade underground mines. • The Maybell mine was one of the first discovered in the Dundas region and the broader field in 1892 and is located approximately 22 km south of the Norseman Township. • Small scale mining was undertaken by a small syndicate between 1980 and 1990 produced 6,299 tonnes ore for 2,144oz Au from the southern lode, and 8,700 tonnes ore for 3,087oz Au from the northern workings. • Between 1993-present the tenement was owned by the syndicate and was operated under option or JV by various companies, with exploration being focused around the Maybell and Lord Percy deposits. • Australasian Goldmines NL conducted exploration including soil geochemistry in 1993-1994, The bulk of the recent drilling was undertaken by Mawson West between 2003 and 2008 where they undertook extensive work including trenching RAB, RC and diamond Drilling on both the Lord Percy and Mayell deposits and undertook Mineral Resource Estimates. Since 2008 the tenements were operated by CNGC pty Ltd who conducted drilling programs in 2015 as part of permitting and approvals to mine.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage. • The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • At Maybell, the majority of the deposit is hosted within is hosted in a 0.5 -10 m wide biotite altered shear containing quartz veining. The shear is located at or near the contact between basalt in the western hanging-wall and dolerite in the eastern footwall. The Main Lode, which has a north-south strike length of 400 m and dips steeply to the northwest.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• The width of the zone varies from 1 m to 15 m in thickness. • Two steeply south plunging high grade shoots are constrained within the Main Lode and were the focus of the underground mining at Maybell North. The high-grade zones have a limited strike extent of about 70 m, and averaged grades of > 5 g/t Au. The two zones are separated by a sub-horizontal waste zone with the grade tenor appearing to decrease with depth from surface. • The Maybell South zone is separated and/or offset from the Maybell North Main Lode and contributes about 5 % of the total gold ounces at Maybell. • Higher gold grades are associated with increased sulphides and chlorite/biotite alteration gold mineralization. Maybell North is associated with increased pyrrhotite (and increasing magnetism) while Maybell South has increased pyrite and associated lower magnetism. • Previous work has noted that there are a number of flat reefs controlled by the C3 cleavage that come off the main reefs and that their significance may have been underestimated. No flatter mineralised zones have been modelled. • The contact between the host rocks is overprinted by zones of strong foliation oriented 50-55°→280-295°. Foliation zones dips 45-50° to the west and is a zone of strong quartz + pyrite veining and chlorite + pyrite alteration. Many of the veins are developed at an acute angle to the foliation, with veins being 5-10° steeper than the foliation. The veins display a pinch and swell habit (Standing, 2004). • Inside the megacrystic gabbro are additional vein arrays of WNW-ESE striking, variably NNE-dipping high-grade veins, making for complex resource shapes.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Surface RC and diamond drilling of the Maybell orebody and surrounding targets is perpendicular to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• 94% total gold recovery from independent metallurgical test work conducted in 1997 and 2004. • No deleterious elements identified by ICP scan. • No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further to this Mineral Resource estimate, additional drilling will be undertaken to evaluate and test the potential for depth and strike extensions of the ore shoots for further Mineral Resource updates.

Maybell Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the database was undertaken when Pantoro acquired the project, and external data review is ongoing.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill density. Surface mapping confirms some of the orientation data for the main mineralised structures. • Data used for the geological interpretation is primarily drawn from drill logging data. • In general, the interpretation of the broad mineralised trend is understood. • The current Maybell mineralisation model comprises of one major domain (strike approx. 480 m), and six subsidiary FW and HW domains. Combined input data for the domaining included logged lithology, veining, mineralisation and assay grades. • The interpretation of the Maybell mineralisation domains was undertaken using Leapfrog Geo™ software, with the mineralisation intercepts manually selected using Leapfrog Geo's 'economic compositing' methodology. • This involved compositing the assay data at grade thresholds ranging from of 0.5 to 4 g/t Au. The 0.5 g/t Au COG was used to define the initial overall grade continuity and the following grade thresholds and mining/dilution factors were used as the basis for the estimation domains: • Low grade (1 g/t Au): • Minimum ore composite length = 2 m • Max included waste = 6 m • Max consecutive waste = 3 m

Criteria	JORC Code explanation	Commentary
Geological interpretation (continued)		• Keep short high grade ore composites with minimum linear grade > 2 gram metres. • High grade (4 g/t Au): • Minimum ore composite length = 1 m • Max included waste = 2 m • Max consecutive waste = 2 m • Keep short high grade ore composites with minimum linear grade > 4 gram metres. • The categorical code of 'ore' and 'waste' satisfying the above criteria from the compositing was used as the inputs to the modelling vein model. Local adjustments were made to the coded data to control lateral continuity and remove unnecessary vein dilution. • Two high grade domains (1000 and 1100) were defined which were fully constrained within the main zone low grade halo (500).
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 Maybell deposit is approximately 620 m in strike length, consists of several sub-parallel, steeply west dipping lodes generally 0.5 to 6 m wide and extends nominally 150 m below surface.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• A single block model was generated for the Maybell deposit. The block model contains grade estimates and attributes for blocks for the individual domains. • A 3D volume block model was utilised with all optimised and validated interpolation, density, domain coding, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. • Estimates were conducted using four different methodologies as listed below: • 2-dimensional narrow vein ordinary kriging (2D-OK) and inverse distance squared (2D-IDW), and • 3-dimensional ordinary kriging (OK) and inverse distance squared (IDW) • The primary estimate was by 2D-OK with the other three methods being used as check estimates. • Composites for the 2D-OK were extracted across the full width of the domain intercept and a gold accumulation variable was calculated using the true width for estimation purposes.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• Top-cuts were applied to the 2-dimensional accumulation composites and the 3-dimensional gold composites. Top-cut composites of the coded 1 m assay data were extracted and used as the basis for the check 3-dimensional gold grade estimation. • Approximately 80% of the contained metal above 1 g/t COG is constrained within the main 500 lode and its two internal high-grade shoots (domains 1000 and 1100). • Variography for both the 2-dimensional and 3-dimensional estimates was based on the combined 500, 1000, 1100 domains (562 3-dimensional composites) using cut Gaussian transformed data. • A relative nugget effect of 43% and a short range first structure of 7 m from the 3-dimensional data indicates a high degree of short scale grade variability. Maximum continuity range was 35 m. • The variograms indicate that a variety of possible structural orientations may be important in controlling the grade continuity, so an omni-directional search strategy was considered the lowest risk approach. • The 2-dimensional search strategy for the sub-domain accumulation estimate and 3-dimensional OK gold estimate use three search passes with a maximum range 105 m. The first two search passes use a minimum of 4 and maximum of 16 samples, which is reduced to 3 and 16 samples for the third search pass, respectively. • Block dimensions for interpolation were X: 1.25 mE, Y: 2.5 mN Z: 2.5 mRL with sub-celling of X: 0.3125 mE, Y: 0.625 mN, Z: 0.625 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation. • Diamond and reverse circulation data was utilised during the estimate. • Global and local validation checks of the final gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • The average drill sample spacing at Maybell is on nominal 15 metre spaced sections with majority 1 m downhole spaced sampling in portions of the deposit drilled to an Indicated Mineral Resource classification. • All estimates were undertaken using GEOVIA Surpac™ mining software.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 0.5 g/t gold cut-off for the global resource and is based upon economic parameters and depths (within 150 m of topographic surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.
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.	• The Maybell Mineral Resource extends nominally 150 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.
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.	• 94% total gold recovery from independent metallurgical test work conducted in 1997 and 2004.
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.	• The deposit is on a granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 values for ore were assumed based on data from previous resource reports as well as data from historical mining and regional exploration activities. • Bulk density values applied in the 2021 Maybell Mineral Resource estimate are 1.8 t/m³ for oxide material and 2.62 t/m³ for transitional material. Fresh waste is assigned a bulk density of 2.9 t/m³. Fresh ore density is assigned into the block model.

Criteria	JORC Code explanation	Commentary
Bulk density (continued)		• Bulk density measurements are collected by site personnel from grab samples taken directly from exposed ore and waste in active pits. Samples are coated in beeswax and measured using the water displacement method. A rolling register of these measurements is maintained and used to validate the assigned densities and support ongoing Mineral Resource and grade control model updates.
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.	• This current Maybell Mineral Resource estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 25 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable. • Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of greater than 40 m, was within 40 m of the block estimate and where estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 150 m below surface. • 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	• The current Mineral Resource has been reviewed internally by Pantoro staff with no fatal flaws highlighted and results as expected for the nature and style of mineralisation with the current estimation techniques applied.

Criteria	JORC Code explanation	Commentary
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. • No spatially comparable production data was available for this deposit at the time of this Mineral Resource compilation.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Lord Percy Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to the Mineral Resource estimate for the Lord Percy deposit at the Norseman gold project. • RC – Metzke fixed cone splitter used, with double chutes for field duplicates. Infinite adjustment between 4 – 15% per sample chute sampled every 1m • RC samples - 2-7 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Diamond core samples - 2-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Prior to May 2025, Pantoro RC and diamond core samples were dispatched to an external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10mm) and pulverised to a pulp (P90 75 µm) in preparation for fire assay (40 g charge). • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Where visible gold is encountered and observed during logging, Screen Fire Assays are conducted. • Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75 µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). • At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50-gram sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. • Historic Diamond Drilling - There is limited information pertaining to the diamond drilling methods used by previous operators, but they are assumed to have been consistent with industry standard practice for the time.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&5/8 inch diameter bit. • Surface DD – HQ and NQ2 diamond tail completed on RC or Rock Roller precollars. All core has orientations completed where possible with confidence and quality marked accordingly.
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.	• All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RC – Recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed. • DD – Core loss has been noted in fresh material in some holes in historic Lord Percy drilling programs. Zones of core loss have not been included in any reported assay results.
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • 100% of the holes are logged. • Logging is quantitative and qualitative with all core photographed wet. • All RC samples are chip trayed with each chip tray being photographed.

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.	• As of May 2025, drill core preparation and analysis were performed by Intertek at their analysis facility in Maddington, Perth, WA in preparation for photon assay. From September 2025, an onsite photon assay facility was also utitlised for analysis. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90 % of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Field duplicates i.e. other half of core or ¼ core have not been routinely collected. • RC samples are taken off the fixed cone splitter, generally dry. • Field duplicates for RC drilling are routinely collected. • All RC holes are sampled on 1m intervals • Sample sizes are considered appropriate for the material being sampled • Core samples were sawn in half utilising an Almonte core-saw, with RHS of cutting line sent for assaying and the other half retained in core trays on site for future analysis. • For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory. • Core was cut under the supervision of an experienced geologist, it is routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Half core is considered appropriate for diamond drill samples. • RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard practice for the time.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision are noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs post June 1996 were to industry standard for the time.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. • All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM™ mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met and re-assay is ordered.
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.	• Diamond Drilling was downhole surveyed initially with a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled in October before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3 m. • The RC drill holes used a REFLEX GYRO with survey measurements every 5 m. • A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30 m. • Surface RC/DD drilling is marked out using GPS and final pickups using DGPS collar pickups • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre Pantoro survey accuracy and quality assumed to industry standard.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing historically has been on 25 m spacing on drill lines. More recent RC resource definition drilling was also nominally on 25 m northing lines and spacing was between 10-30 m across section lines depending on pre-existing hole positions. • No compositing is applied to diamond drilling or RC sampling. • All RC samples are at 1 m intervals. • Core samples are both sampled to geology of between 0.15 and 1.2 m intervals.

Criteria	JORC Code explanation	Commentary
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.	• No bias of sampling is believed to exist through the drilling orientation • All drilling in this program is perpendicular to the orebody.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/ protocols in place for all QA/QC.

Lord Percy Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the Mineral Resource estimate has been completed is held 10% by a private syndicate and 90% by the Norseman JV which is 90% held by Pantoro subsidiaries Pantoro South Pty Ltd and CNGC Pty Ltd. A royalty is payable at a rate of $10/oz up to the first 150,000 ounces produced. This is: M63/204. • The tenement is in good standing, and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were Scotia, HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high-grade underground mines. • The Maybell mine was one of the first discovered in the Dundas region and the broader field in 1892 and is located approximately 22 km south of the Norseman Township. • Small scale mining was undertaken by a small syndicate between 1980 and 1990 produced 6,299 tonnes ore for 2,144 oz Au from the southern lode, and 8,700 tonnes ore for 3,087 oz Au from the northern workings. • Between 1993-present the tenement was owned by the syndicate and was operated under option or JV by various companies, with exploration being focused around the Maybell and Lord Percy deposits. • Australasian Goldmines NL conducted exploration including soil geochemistry in 1993-1994, The bulk of the recent drilling was undertaken by Mawson West between 2003 and 2008 where they undertook extensive work including trenching RAB, RC and diamond Drilling on both the Lord Percy and Mayell deposits and undertook Mineral Resource Estimates. Since 2008 the tenements were operated by CNGC pty Ltd who conducted drilling programs in 2015 as part of permitting and approvals to mine.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage. • The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The Lord Percy gold deposit is hosted by coarse-grained amphibole + chlorite + biotite+ sulphide alteration that overprints mafic and ultramafic rocks of the Lower Penneshaw Formation. The alteration zone is hosted by a gentle to moderate NW-dipping, NNE-NE-striking shear zone developed along a similarly oriented ultramafic unit. Mafic rocks are altered to actinolite + chlorite assemblage whereas ultramafics comprise a mixture of tremolite/actinolite, talc, chlorite, biotite, carbonate, olivine, and magnetite.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• Elevated gold values are associated with pyrrhotite + chalcopyrite ± pyrite and biotite-rich zones within this alteration. Quartz veins are barren or weakly mineralised, except for a quartz + feldspar+ chlorite + calcite + scheelite vein and flanking carbonate + chlorite alteration developed in the hanging wall of the mineralised zone (Standing, 2005). • The nature of the veining is interpreted as podiform and potentially comprised of irregular arrays of N-S, NNW-SSE and E-W striking extension veins arranged oblique to the host ultramafic (Standing, 2020). • A pegmatite intrudes the ultramafic/mafic sequence in the central and northern parts of the Lord Percy deposit. This central zone of the Lord Percy deposit is noticeably low-grade or barren, likely related to the mineralisation being over-printed by the pegmatite intrusion and weak development of the host shear zone.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Surface RC and diamond drilling of the Lord Percy orebody and surrounding targets is perpendicular to the orebody.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• 94% total gold recovery from independent metallurgical test work conducted in 1997 and 2004. • No deleterious elements identified by ICP scan. • No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further to this Mineral Resource estimate, additional drilling will be undertaken to evaluate and test the potential for depth and strike extensions of the ore shoots for further Mineral Resource updates.

Lord Percy Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the database was undertaken when Pantoro acquired the project, and external data review is ongoing.

Criteria	JORC Code explanation	Commentary
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill density. Surface mapping confirms some of the orientation data for the main mineralised structures. • Data used for the geological interpretation is primarily drawn from drill logging data. • In general, the interpretation of the broad mineralised trend is understood. • The current Lord Percy mineralisation model comprises of one major domain (strike approx. 480 m), and six subsidiary FW and HW domains. Combined input data for the domaining included logged lithology, veining, mineralisation and assay grades. • The interpretation of the Lord Percy mineralisation domains was undertaken using Leapfrog Geo™ software, with the mineralisation intercepts manually selected using Leapfrog Geo's implicit modelling functions.
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 Lord Percy deposit is approximately 500 m in strike length, consists of several sub-parallel, gently north-west dipping lodes generally 0.5 to 2 m wide and extends nominally 120 m below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• A single block model was generated for the Lord Percy deposit. The block model contains grade estimates and attributes for blocks for the individual domains. • Geological interpretation and the interpreted extents of the Lord Percy mineralisation forms the basis for the mineralisation domain wireframe. The methodology employed for the Mineral Resource estimate was 3-dimensional, hybrid categorical indicator kriging (CIK). • A 3D volume block model was utilised with all optimised and validated interpolation, density, domain coding, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. • Block dimensions for interpolation were X: 10 mE, Y: 10 mN Z: 1.25 mRL with sub-celling of X: 1.25 mE, Y: 1.25 mN, Z: 0.125 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation. • Diamond and reverse circulation data was utilised during the estimate. • Top cutting was applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within the mineralised domain. • Low and high-grade indicator flags (0'1 and 1's) were assigned to the top cut composites within the Lord Percy estimation domains and estimated into a high resolution (block size X: 1.25 mE, Y: 1.25 mN Z: 1.25 mRL) indicator probability block model using inverse distance squared (ID2) interpolation. Back-flagging of the indicator probabilities onto the composites then occurs. • Low, medium and high-grade sub-domaining of blocks and composites then occurs based on the chosen probability threshold of 0.5 (50%). • The proportion of each sub-domain is delineated and estimated into a large cell (block size X: 10 mE, Y: 10 mN Z: 1.25 mRL) block model, followed by estimation of the Au grade by sub-domain into the same model. The final gold block grade is a proportion-weighted gold contribution for each of the 3 sub-domains. • An isotropic indicator variogram with a restricted search (5.9 m), minimum and maximum samples of 1 and 100 respectively, and 100% nugget was used for the sub-domain proportion estimate to approximate a moving average estimate. • The gold estimate for each of the 3 sub-domains is completed using an isotropic variogram with a maximum range of 40m, a dip of 35° and a dip direction of 310°.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• The search strategy for the sub-domain gold estimate uses a minimum of 2 and maximum of 10 samples over a single search pass with a maximum range of 75 m, also oriented in the same orientation as the variogram models. • Global and local validation checks of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • The average drill sample spacing at Lord Percy is nominal 25 metre spaced sections with majority 1 m downhole spaced sampling in portions of the deposit drilled to an Indicated Mineral Resource classification. • All estimates were undertaken using Datamine Studio RM™ mining software.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 0.5 g/t gold cut-off for the global resource and is based upon economic parameters and depths (within 120 m of topographic surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.
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.	• The Lord Percy Mineral Resource extends nominally 120 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.
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.	• 94% total gold recovery from independent metallurgical test work conducted in 1997 and 2004.

Criteria	JORC Code explanation	Commentary
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.	• The deposit is on a granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 values for ore were assumed based on data from previous resource reports as well as data from historical mining and regional exploration activities. • Bulk density values applied in the 2026 Lord Percy Mineral Resource estimate are 1.8 t/m^3 for oxide material and 2.4 t/m^3 for transitional material. Fresh waste is assigned a bulk density of 2.8 t/m^3. Fresh ore density is estimated into the block model using ID^2 estimation of available density measurements. • Bulk density measurements are collected by site personnel from grab samples taken directly from exposed ore and waste in active pits. Samples are coated in beeswax and measured using the water displacement method. A rolling register of these measurements is maintained and used to validate the assigned densities and support ongoing Mineral Resource and grade control model updates.
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.	• This current Lord Percy Mineral Resource estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment. • Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 25 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable.

Criteria	JORC Code explanation	Commentary
Classification (continued)		• Inferred Mineral Resources were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of greater than 40 m, was within 40 m of the block estimate and where estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 120 m below surface. • 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	• The current Mineral Resource has been reviewed internally by Pantoro staff with no fatal flaws highlighted and results as expected for the nature and style of mineralisation with the current estimation techniques applied.
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. • No spatially comparable production data was available for this deposit at the time of this Mineral Resource compilation.

Maybell Lord Percy Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Ore Reserve estimate is based on the Mineral Resource estimate of September 2026. • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and is involved in study of which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an optimisation study specific to the Maybell Lord Percy deposit, which was completed in April 2026. Optimisations were completed by independent consultants MineComp and reviewed by Pantoro technical staff. The pit design was used as basis for the Ore Reserve. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure from operating contracts at the Norseman Gold Project.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grade was estimated using a cost model developed specifically for the Maybell Lord Percy Open Pit, this grade was 0.8g/t. • Cut-off grades were dependent on gold price, mining costs, mining modifying factors and mill recovery.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The proposed Maybell Lord Percy Open Pit is to be operated using conventional open pit mining methods with drill and blast employed to break the ground, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5 m high and will be mined in two 2.5 m flitches. • Mineral Resources were optimized using Whittle 2022 software followed by detailed open pit design using Deswik CAD software. • Pit wall angles were designed at an overall angle of 40 degrees based on geotechnical recommendations from adjacent pits. • Optimisation was completed using supplier and contractor costs provided to the Company for the purposes of completing the optimisations. • Dilution was applied at 5 % for oxide and transitional material, and 10 % for fresh material. Dilution was applied at zero grade. • Mining recoveries were set at 95%.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The processing plant currently operating at the Company's Norseman Gold Project is a conventional CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The proposed milling circuit produces a grind size P80 of 75 µm. • A processing recovery of 95% for was applied. • There are not any know deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • Waste dumps will require statutory approval prior to commencement of operations and tailings disposal facilities are in place and will require statutory approval prior to re-commencement of operations. • The waste rock material is oxide and non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's Norseman Gold Project processing plant located on an existing Mining Lease and is in operation. • Power generation, water and transportation infrastructure is in place at the site. • Labour is predominantly FIFO with a sealed airstrip in Norseman and additional DIDO labour is retained from within the Goldfields region where possible. • An accommodation village is located within the township of Norseman and operated by a third party under contract.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A financial model was created that contemplated all capital costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the study. • Operating costs were estimated using reasonable equipment productivity and maintenance assumptions, actual operating and consumable price inputs are based on current operating costs • There are no known deleterious elements, as such no allowances have been made. • All costs were estimated in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the study. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of $5,800 per ounce. • The gold price assumption used to generate this Ore Reserve estimate is an average gold price projection from a sample group of banks and financial industry analysts.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• A financial model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs provided to the Company for the purposes of completing the study. • No NPV analysis was undertaken due to the short life of the pit. • Financial modelling showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • The Company expects that all necessary Government approvals will be received within the timeframes anticipated in the study.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Daisy South Mineral Resource and Ore Reserves: Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• This release relates to the Mineral Resource estimate for the Daisy South deposit at the Norseman gold project. • RC – Metzke fixed cone splitter used, with double chutes for field duplicates. Infinite adjustment between 4 – 15% per sample chute sampled every 1m • RC samples - 2-7 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Diamond core samples - 2-3 kg samples are currently submitted to the onsite Intertek primary assay facility in Norseman, WA in preparation for photon assay analysis. • Prior to May 2025, Pantoro RC and diamond core samples were dispatched to an external accredited laboratory (Bureau Veritas (BVA) Kalgoorlie) where they were crushed (<10 mm) and pulverised to a pulp (P90 75 µm) in preparation for fire assay (40 g charge). • All core is logged and sampled according to geology, with only selected samples assayed. Core is halved, with RHS of cutting line assayed, and the other half retained in core trays on site for further analysis. Samples are a maximum of 1.2 m, with shorter intervals utilised according to geology to a minimum interval of 0.15 m where clearly defined mineralisation is evident. • Core is aligned, measured and marked up in metre intervals referenced back to downhole core blocks. • Where visible gold is encountered and observed during logging, Screen Fire Assays are conducted. • Historical holes - RC drilling was used to obtain 1 m samples from which 2-3 kg split via a splitter attached to the cyclone assembly of the drill rig. From the commencement of the mine until late 1995 the assaying was done on site until the closure of the onsite laboratory the samples were sent to Silver Lake lab at Kambalda. From November 2001 the samples were sent to Analabs in Kalgoorlie, subsequently owned and operated by the SGS group. The samples have always been fire assayed with various charge weights (generally either 30 or 50 g). The method was (using the SGS codes) DRY11 (sample drying, 105°C), CRU24 (crush > 3.5 kg, various mesh sizes per kg), SPL26 (riffle splitting, per kg), PUL48 (pulv, Cr Steel, 75µm, 1.5 to 3 kg), FAA505 (AU FAS, AAS, 50 g) (two of these were performed), and WST01 (waste disposal). • At Analabs the total sample was dried and milled in an LM5 mill to a nominal 90% passing -75 µm. An analytical pulp of approximately 200 g was sub sampled from the bulk and the milled residue was retained for future reference.

Criteria	JORC Code explanation	Commentary
Sampling techniques (continued)		• All the preparation equipment was flushed with barren feldspar prior to the commencement of the job. A 50-gram sample was fused in a lead collection fire assay. The resultant prill is dissolved in aqua regia and the gold content of the sample is determined by AAS. For samples that contained visible free gold the screen fire assay method was used. It involved a 1000 g sample screened through a 106 µm mesh. The resulting plus and minus fractions were then analysed for gold by fire assay. • Historic Diamond Drilling - There is limited information pertaining to the diamond drilling methods used by previous operators, but they are assumed to have been consistent with industry standard practice for the time.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC – Reverse circulation drilling was carried out using a face sampling hammer and a 5&5/8 inch diameter bit. • Surface DD – HQ and NQ2 diamond tail completed on RC or Rock Roller precollars. All core has orientations completed where possible with confidence and quality marked accordingly.
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.	• All holes were logged at site by an experienced geologist or logging was supervised by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RC – Recoveries are monitored by visual inspection of split reject and lab weight samples are recorded and reviewed. • DD – Core loss has been noted in fresh material in some holes in historic Daisy South drilling programs. Zones of core loss have not been included in any reported assay results.
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.	• Geological logging is completed or supervised by a qualified geologist and logging parameters include: depth from, depth to, condition, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments. • 100% of the holes are logged. • Logging is quantitative and qualitative with all core photographed wet. • All RC samples are chip trayed with each chip tray being photographed.

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.	• As of May 2025, drill core preparation and analysis were performed by Intertek at their analysis facility in Maddington, Perth, WA in preparation for photon assay. From September 2025, an onsite photon assay facility was also utitlised for analysis. Using a robotic shuttle, high energy x-rays are then fired at the sample causing excitation of atomic nuclei allowing detection of gold content. • Sample preparation for photon assay involves drying the sample at 105 degrees celsius for 12 hours, followed by crushing the sample to 85% passing 3 mm using either an Orbis 100 or Orbis 50 crusher. A ~500 g sample jar is then filled for analysis. • For photon assay, fill checks are carried out for every sample to determine the jar fill rate, which is an 80% minimum fill per sample. Any sample that falls below this threshold is sent back to the sample preparation stage. The jar fill rate is used for density and volume calculations as part of the final reported gold value. • For fire assay samples, coarse grind checks at the crushing stage (3 mm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. Pulp grind checks at the pulverizing stage (75 µm) were carried out at a ratio of 1:25 samples with 90% of the sample volume reporting through the sieve required for a pass. • Field duplicates i.e. other half of core or ¼ core have not been routinely collected. • RC samples are taken off the fixed cone splitter, generally dry. • Field duplicates for RC drilling are routinely collected. • All RC holes are sampled on 1 m intervals • Sample sizes are considered appropriate for the material being sampled • Core samples were sawn in half utilising an Almonte core-saw, with RHS of cutting line sent for assaying and the other half retained in core trays on site for future analysis. • For core samples, core was separated into sample intervals and separately bagged for analysis at the certified laboratory. • Core was cut under the supervision of an experienced geologist, it is routinely cut on the orientation line. • All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • Half core is considered appropriate for diamond drill samples. • RC drilling and sampling practices by previous operators are considered to have been conducted to industry standard practice for the time.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay methods used, including fire assay with 40g charge approach total mineral consumption and are typical of industry standard practice. Photon assay offers improved measurement precision, simplified sample preparation and elimination of pulverisation. The technique is considered total and appropriate for the style of mineralisation under consideration. The increased size of photon assay sample is considered adequate to compensate for the larger particle size of the sample given the nature of mineralisation being measured. • Standards are inserted at a ratio of 1:20. The results are reviewed on a per-batch basis and batches of samples are re-analysed if the result is greater than three standard deviations from the expected result. Any result outside of two standard deviations is flagged for investigation by a geologist and may also be re-assayed. QAQC results are reviewed on monthly and longer timeframes. • Blanks are inserted into the sample sequence at a ratio of 1:50, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. • A range of Certified Reference materials (CRM's) are selected to cover the wide range of grades in the deposits. CRM's used are appropriate and certified for the analysis types undertaken. • Lab standards and repeats are included as part of the QAQC system. In addition, the laboratory has its own internal QAQC comprising standards, blanks and duplicates. • Follow-up re-assaying is performed by the laboratory upon company request following review of assay data. Acceptable bias and precision are noted in results given the nature of the deposit and the level of classification. • In relation to the historic assay results it is assumed the procedures adopted at the WMC laboratory in Kalgoorlie and subsequently Analabs post June 1996 were to industry standard for the time.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are noted in logging and checked with assay results by company personnel both on site and in Perth. • All primary data is logged on paper and digitally and later entered into the SQL database. Data is visually checked for errors before being sent to company database manager for further validation and uploaded into an offsite database. Hard copies of original drill logs are kept in onsite office. • Visual checks of the data are completed in Datamine Studio RM mining software. • No adjustments have been made to assay data unless in instances where standard tolerances are not met and re-assay is ordered.

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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Diamond Drilling was downhole surveyed initially with a CHAMP GYRO north seeking solid state survey tool sampling every 5 m, for all holes drilled in October before swapping over to a Devi Gyro (Deviflex non-magnetic) survey tool with measurements taken every 3 m. • The RC drill holes used a REFLEX GYRO with survey measurements every 5m. • A Champ Discover magnetic multi-shot drill hole survey tool has also been utilised for comparison on some holes taking measurements every 30m. • Surface RC/DD drilling is marked out using GPS and final pickups using DGPS collar pickups • The project lies in MGA 94, zone 51. • Topographic control uses DGPS collar pickups and external survey RTK data and is considered adequate for use. • Pre Pantoro survey accuracy and quality assumed to industry standard.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing historically has been on 20 and 40 m spacing on drill lines. Recent RC resource definition drilling was nominally on 25 m northing lines and spacing was between 10-30 m across section lines depending on pre-existing hole positions. • No compositing is applied to diamond drilling or RC sampling. • All RC samples are at 1 m intervals. • Core samples are both sampled to geology of between 0.15 and 1.2 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. • 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 bias of sampling is believed to exist through the drilling orientation • All drilling in this program is perpendicular to the orebody.
Sample security	• The measures taken to ensure sample security.	• The chain of custody is managed by Pantoro employees and contractors. Samples are stored on site and delivered in bulka bags to the onsite lab or when required, transhipped to the affiliated Perth Laboratory. • Samples are tracked during shipping. • Pre Pantoro operator sample security assumed to be consistent and adequate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit or reviews of sampling techniques have been undertaken however the data is managed by company data scientist who has internal checks/ protocols in place for all QA/QC.

Daisy South Mineral Resource and Ore Reserves: Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The tenement where the Mineral Resource estimate has been completed is 100% held by Pantoro. This is: M63/43. • The tenement is in good standing, and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold was discovered in the area 1894 and mining undertaken by small Syndicates. • In 1935 Western Mining established a presence in the region and operated the Mainfield and Northfield areas under the subsidiary company Central Norseman Gold Corporation Ltd. The Norseman asset was held within a company structure whereby both the listed CNGC held 49.52% and WMC held a controlling interest of 50.48%. They operated continuously until the sale to Croesus in October 2001 and operated until 2006. During the period of Croesus management, the focus was on mining from the Harlequin and Bullen Declines accessing the St Pats, Bullen and Mararoa reefs. Open Pits were Scotia, HV1, Daisy, Gladstone and Golden Dragon with the focus predominantly on the high-grade underground mines. • From 2006-2016 the mine was operated by various companies with exploration being far more limited than that seen in previous years. • The Gladstone and Gladstone South deposits were drilled by both CNGC and Croesus who mined the pits between 2004 and 2006. • The Daisy and Daisy South deposits were drilled by both CNGC and Croesus who mined the Daisy pit till 2003, producing an estimated 63,000 ounces at a grade of approximately 4.03 g/t Au.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Norseman gold deposits are located within the southern portion of the Eastern Goldfields Province of Western Australia in the Norseman-Wiluna greenstone belt in the Norseman district. Deposits are predominantly associated with near north striking easterly dipping quartz vein within metamorphosed Archean mafic rocks of the Woolyeenyer Formation located above the Agnes Venture slates which occur at the base. • The principal units of the Norseman district are greenstones which are west dipping and interpreted to be west facing. The sequence consists of the Penneshaw Formation comprising basalts and felsic volcanics on the eastern margin bounded by the Buldania granite batholith, the Noganyer Iron Formation, the Woolyeenyer formation comprising pillow basalts intruded by gabbros and the Mount Kirk Formation a mixed assemblage. • The mineralisation is hosted in quartz reefs in steeper shears and flatter linking sections, more recently significant production has been sourced from NNW striking reefs known as cross structures (Bullen). Whilst a number of vein types are categorized the gold mineralisation is predominantly located in the main north trending reefs which in the Mainfield strike for over a kilometre. The quartz/sulphide veins range from 0.5 metres up to 2 metres thick, these veins are zoned with higher grades occurring in the laminated veins on the margins and central bucky quartz which is white in colour. Bonanza grades are associated with native gold and tellurides with other accessory sulphide minerals being galena, sphalerite, chalcopyrite, pyrite and arsenopyrite. • The long-running operations at Norseman have provided a good understanding on the controls of mineralisation as well as the structural setting of the deposits. The overall geology of the Norseman area is well understood with 3D Fractal Graphic mapping and detailed studies, adding to a good geological understanding to the area. The geometry of the main lodes at Norseman are well known and plunge of shoots predictable in areas, however large areas remain untested by drilling with the potential for new spurs and cross links high. Whilst the general geology of lodes is used to constrain all wireframes, predicting continuity of grade has proven to be difficult at the higher grades when mining and in some instances (containing about 7% of the ounces) subjective parameters have been applied. • The Daisy South deposit is hosted within a 40-50 m wide corridor of ductile shearing and biotite alteration known as the Daisy Shear Zone (DSZ). The DSZ cuts through stratigraphy at an acute angle, and the host stratigraphy varies along strike. The main body of Daisy South mineralisation is hosted within a sequence of massive to pillowed and amygdaloidal basalt that has been intruded by several dolerite sills of 5-15 m true thickness. At the southern end of the prospect, the DSZ enters a high-Mg to ultramafic sequence characterised by fine to coarse grained actinolite-tremolite rock.

Criteria	JORC Code explanation	Commentary
Geology (continued)		• Folding and boudinage of mineralisation-stage features is widely developed at Daisy South. Fold axis (folded shears and veins) and boudin necks (boudinaged veins) have a common plunge of 3→006, with variation between gentle north (dominant) and gentle south plunges. • The Daisy South mineralisation is closely associated with quartz-pyrite-pyrrhotite veining, and biotite-chlorite-pyrite-pyrrhotite alteration in the mafic rocks. Mineralised quartz-sulphide veins within the DSZ are dominantly shear veins, developed sub-parallel to shearing. • At a deposit scale, mineralisation is broadly aligned with the DSZ but has an irregular (poddy) distribution despite the consistent presence of shearing, veining and alteration. Based on core structural observations and 3D analysis, the irregular distribution of mineralisation can best be explained by two overlapping factors: • 1. First-order steep southwest plunge, controlled by the intersection of the DSZ with a zone of dolerite sills. This is likely driven by competency contrast in and around the dolerites (one main one), with relatively poor mineralisation developed in basalt- and ultramafic-dominated zones. This association with dolerites is a common theme in the Norseman goldfield. • 2. Second-order gentle north plunge controlled by vein thickening zones ("blowouts"), developed in fold hinge/dilation zones in the DSZ. Conversely, fold limb zones are dominated by vein thinning/boudinage, with resultant lower widths (thinning) and possibly gold grade (less dilation). • The predicted net effect of this model is a steeply southwest-plunging zone of spaced gently north plunging ore shoots, with the spacing of shoots a function of the spacing of meso-scale fold hinges.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No assay results are reported as part of this announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No assay results are reported as part of this announcement.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Surface RC and diamond drilling of the Daisy South orebody and surrounding targets is perpendicular to the orebody
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No assay results are reported as part of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No assay results are reported as part of this announcement.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other meaningful data to report.
Further work	• The nature and scale of planned further work (eg 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.	• Further to this Mineral Resource estimate, additional drilling will be undertaken to evaluate and test the potential for depth and strike extensions of the ore shoots for further Mineral Resource updates.

Daisy South Mineral Resource and Ore Reserves: Section 3: Estimation and Reporting of Mineral Resources

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.	• Data input has been governed by lookup tables and programmed import of assay data from the lab into the database. The database has been checked against the original assay certificates and survey records for completeness and accuracy. • Data was validated by the geologist after input. Data validation checks were carried out by the Pantoro Gold database manager. The database was further validated by external resource consultants prior to resource modelling. • An extensive review of the database was undertaken when Pantoro acquired the project, and external data review is ongoing.
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.	• The Competent Person regularly visits the site and has a good appreciation of the mineralisation styles comprising the Mineral Resource.
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 is generally proportional to the drill density. Surface mapping confirms some of the orientation data for the main mineralised structures. • Data used for the geological interpretation is primarily drawn from drill logging data. • In general, the interpretation of the broad mineralised trend is understood. • Geological interpretation of the data was used as a basis for creation of a single DSZ mineralisation domain, which was constrained by a nominal 0.5 g/t cut-off grade. Combined input data for the domaining included logged lithology, veining, mineralisation and assay grades. • The interpretation of the DSZ mineralisation domain was undertaken using Leapfrog Geo™ software, with the mineralisation intercepts manually selected using Leapfrog Geo's implicit modelling functions. • Geology and grade continuity are constrained by quartz veining hosted within the DSZ.
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 Daisy South deposit is approximately 400 m in strike length, consists of several sub-parallel, gently north-plunging ore shoots generally 0.5 to 2 m wide and extends nominally 130 m metres below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of 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. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• A single block model was generated for the Daisy South deposit. Individual mineralised structures are combined into a single domain for the 2026 Mineral Resource estimate. The block model contains grade estimates and attributes for blocks for this domain. • Geological interpretation and the interpreted extents of the DSZ forms the basis for the mineralisation domain wireframe. The methodology employed for the Mineral Resource estimate was categorical indicator kriging (CIK). • A 3D volume block model "3DBM" was utilised with all optimised and validated interpolation, density, domain coding, classification, and other information required for resource reporting and subsequent mine planning being interpolated and/or available for coding. • Block dimensions for interpolation were X: 5 mE, Y: 10 mN Z: 5 mRL with sub celling of X: 0.5 mE, Y: 0.25 mN, Z: 0.25 mRL to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include: drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisation. • Diamond and reverse circulation data was utilised during the estimate. • Top cutting was applied to the composited gold variable after statistical, spatial analysis and assessment of percentage of metal reduction within the mineralised domain. • Low and high-grade indicator flags (0'1 and 1's) were assigned to the top cut composites within the DSZ estimation domain and estimated into a high resolution (block size X: 1.25 mE, Y: 1.25 mN Z: 1.25 mRL) indicator probability block model using inverse distance squared (ID2) interpolation. Back-flagging of the indicator probabilities onto the composites then occurs. • Low, medium and high-grade sub-domaining of blocks and composites then occurs based on the chosen probability threshold of 0.5 (50%). • The proportion of each sub-domain is delineated and estimated into a large cell (block size X: 5 mE, Y: 10 mN Z: 5 mRL) block model, followed by estimation of the Au grade by sub-domain into the same model. The final gold block grade is a proportion-weighted gold contribution for each of the 3 sub-domains.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques (continued)		• An isotropic indicator variogram with a restricted search (5.9 m), minimum and maximum samples of 1 and 100 respectively, and 100% nugget was used for the sub-domain proportion estimate to approximate a moving average estimate. In contrast, the gold estimate for each of the 3 sub-domains is completed using a gently North plunging (20 deg°) variogram with a maximum range of 25 m, and a dip of 70° towards the East. This direction correlates the observable north-plunging high-grade core of the deposit (high-grade sub-domain), and this variogram model was also applied to the low and medium-grade sub-domains. • The search strategy for the sub-domain gold estimate uses a minimum of 2 and maximum of 10 samples over a single search pass with a maximum range of 150 m, also oriented 20° to the North with a dip of 70° towards the East. • Estimation checks were completed by comparing the CIK estimate against the previous hard-domained ordinary kriged 2020 Mineral Resource estimate, with comparisons showing that both models were within a 5% tolerance with respect to tonnes, grade and ounces. Global and local validation of the gold variable estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long section) against input data. • The average drill sample spacing at Daisy South is nominal 25 metre spaced sections with majority 1 m downhole spaced sampling in portions of the deposit drilled to an Indicated Mineral Resource classification. • All estimates were undertaken using Datamine Studio RM™ mining software.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	• Tonnage was estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied	• The global gold Mineral Resource has been reported at a 0.7 g/t gold cut-off for the global resource and is based upon economic parameters and depths (within 150 m of topographic surface) currently utilised at Pantoro's existing operations, where deposits of the same style, commodity, comparable size and mining methodology have been extracted. Tonnages were estimated on a dry basis.
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.	• The Daisy South Mineral Resource extends nominally 130 m below topographic surface. Pantoro considers material at this depth would fall within the definition of 'reasonable prospect of eventual economic extraction' within an open pit mining framework, based upon comparisons with other Western Australian Gold operations where deposits of the same style, commodity, comparable size and mining methodology are currently being extracted.

Criteria	JORC Code explanation	Commentary
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.	• No specific metallurgical test work was carried out for Daisy South; the Daisy pit sits 0.5 km from the Daisy South deposit and sits within the same geological package and shares analogous mineralisation characteristics. The metallurgy of Daisy South is assumed to be the same as Daisy. • Gladstone was previously mined as part of the Norseman Gold Project by Croesus in the early 2000's. Existing test work was also completed on Gladstone by CNGC Ltd in 1999 at AMMTEC on a fresh sample which returned a recovery of 93.4 % at 24h P80 80 micron. Pantoro completed a metallurgical test on oxide material in 2020 at ALS which returned an overall recovery of 99.89% at 24h P80 75 micron. The review of historic reconciliation data and the performance through the mill combined with test work supports recovery of the in situ Mineral Resource via conventional gravity and cyanidation methodology. • No factors from the metallurgy have been applied to the estimates.
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.	• The deposit is on a granted mining leases with existing mining disturbance and infrastructure present. • It has been assumed that current or similar operational approaches, protocols and facilities applied to environmental factors at Norseman will continue for the duration of the project life.
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 values for ore were assumed based on data from previous resource reports as well as data from historical mining and regional exploration activities. • Bulk density values applied in the 2026 Mineral Resource model are 1.8 t/m^3 for oxide material and 2.4 t/m^3 for transitional material. Fresh waste is assigned a bulk density of 2.9 t/m^3. Fresh ore density is estimated into the block model using ID^2 estimation of available density measurements. • Bulk density measurements are collected by site personnel from grab samples taken directly from exposed ore and waste in active pits. Samples are coated in beeswax and measured using the water displacement method. A rolling register of these measurements is maintained and used to validate the assigned densities and support ongoing Mineral Resource and grade control model updates. • Pycnometer density measurements of fresh rock from RC drill chips has also been used to validate the densities used for model updates.

Criteria	JORC Code explanation	Commentary
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.	• This current Mineral Resource estimate has been classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity, mineralisation volumes, historical mining activity as well as metal distribution. • Additional considerations were the stage of project assessment, amount of diamond drilling, current understanding of mineralisation controls and selectivity within an open pit mining environment. • **Indicated Mineral Resources** were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of 25 m, or was within 20 m of a block estimate, and estimation quality was considered reasonable. • **Inferred Mineral Resources** were defined where a low level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: » Drilling had a nominal spacing of greater than 40 m, was within 40 m of the block estimate and where estimation quality was considered low. • Mineralisation within the model which did not satisfy the criteria for Mineral Resource remained unclassified. • The reported Mineral Resource was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 150 m below surface. • 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	• The current Mineral Resource has been reviewed internally by Pantoro staff with no fatal flaws highlighted and results as expected for the nature and style of mineralisation with the current estimation techniques applied.
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, 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.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement reflects a global estimate of tonnes and grade. • No spatially comparable production data was available for this deposit at the time of this Mineral Resource compilation.

Daisy South Mineral Resource and Ore Reserves: Section 4: Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• The Ore Reserve estimate is based on the Mineral Resource estimate of September 2026. • The Mineral Resource is reported inclusive of the Ore Reserve.
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.	• The Competent Person makes regular visits to the site and is involved in study of which is the basis for the Ore Reserve estimate.
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• The Ore Reserve is based on an optimisation study specific to the Daisy South deposit, which was completed in Jan 2026. Optimisations were completed by independent consultants MineComp and reviewed by Pantoro technical staff. The pit design was used as basis for the Ore Reserve. • Mining factors and costs used to generate this Ore Reserve estimate are based on the current cost structure from operating contracts at the Norseman Gold Project.
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Cut-off grade was estimated using a cost model developed specifically for the Daisy South Open Pit, this grade was 0.8 g/t. • Cut-off grades were dependent on gold price, mining costs, mining modifying factors and mill recovery.
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• The proposed Daisy South Open Pit is to be operated using conventional open pit mining methods with drill and blast employed to break the ground, and excavators and trucks used to move the material out of the pit. Benches are planned to be 5m high and will be mined in two 2.5m flitches. • Mineral Resources were optimized using Whittle 2022 software followed by detailed open pit design using Deswik CAD software. • Pit wall angles were designed at an overall angle of 40 degrees based on geotechnical recommendations from adjacent pits. • Optimisation was completed using supplier and contractor costs provided to the Company for the purposes of completing the optimisations. • Dilution was applied at 5 % for oxide and transitional material, and 10 % for fresh material. Dilution was applied at zero grade. • Mining recoveries were set at 95%.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• The processing plant currently operating at the Company's Norseman Gold Project is a conventional CIP circuit, which is appropriate for the style of mineralisation. • The CIP process is the conventional gold processing method in Western Australia and is well tested and proven. • The proposed milling circuit produces a grind size P80 of 75 µm. • A processing recovery of 95% for was applied. • There are not any know deleterious elements. • Not applicable.
Environmental	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Mining and processing operations are conducted wholly within granted Mining Leases. • Waste dump and tailings disposal facilities and statutory approvals are in place. • The waste rock material is oxide and non-acid forming.
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• The Company's Norseman Gold Project processing plant located on an existing Mining Lease and is in operation. • Power generation, water and transportation infrastructure is in place at the site. • Labour is predominantly FIFO with a sealed airstrip in Norseman and additional DIDO labour is retained from within the Goldfields region where possible. • An accommodation village is located within the township of Norseman and operated by a third party under contract.

Criteria	JORC Code explanation	Commentary
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• A financial model was created that contemplated all capital costs associated with the proposed mining operation, using supplier and contractor costs provided to the Company for the purposes of completing the study. • Operating costs were estimated using reasonable equipment productivity and maintenance assumptions, actual operating and consumable price inputs are based on current operating costs • There are no known deleterious elements, as such no allowances have been made. • All costs were estimated in Australian dollars. • Transport charges are based on current operating costs for the purposes of completing the study. • Processing costs were sourced from the Company's operating Norseman Gold Project Processing Plant • The ad valorem value-based state government royalty of 2.5% is applied during the economic analysis for the Ore Reserve estimate. No other royalties are applicable to the project.
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Ore Reserve estimates were generated using a gold price assumption of $5,000 per ounce. • The gold price assumption used to generate this Ore Reserve estimate is an average gold price projection from a sample group of banks and financial industry analysts.
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Gold is sold at spot price.
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• A financial model was created that contemplated all capital and operating costs associated with the proposed mining, ore haulage, mill feed and processing operation, using current operating costs provided to the Company for the purposes of completing the study. • No NPV analysis was undertaken due to the short life of the pit. • Financial modelling showed the operation meets the company's requirements for investment.

Criteria	JORC Code explanation	Commentary
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• The Ore Reserve is located on granted mining leases. • The Company maintains a good relationship with key stakeholders and with the local community.
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• The Company has 100% ownership of the Project. • The Company has management control of the site, and mineral and mining tenements. • The mineral and mining tenements remain in good standing. • The Company expects that all necessary Government approvals will be received within the timeframes anticipated in the study.
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• The Ore Reserve estimate has been derived from Measured and Indicated Resource. The Inferred Mineral Resource has been excluded from the Ore Reserve. • Probable Ore Reserves are derived from Indicated Mineral Resources. • It is the Competent Person's view that the classification used for this Ore Reserve estimate are appropriate.
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• This Ore Reserve has been reviewed internally by site based personnel and senior corporate management, each with sufficient experience that is relevant to the style of mineralisation and type of deposits 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'.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve 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 reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which 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, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• In the opinion of the Competent Person, the modifying factors and cost assumptions used in generating this Ore Reserve estimate are reasonable, and that both cost and production projections are supported by technical work compiled in the course of completing the study. • No statistical procedures were carried out to quantify the accuracy of the Ore Reserve estimate.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jerram Robinson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Robinson is a full time employee of the company. Mr Robinson is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Robinson has sufficient experience that is 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 Robinson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves is based on information compiled by Mr Andrew Gasmier, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Gasmier is a full time employee of the company. Mr Gasmier is eligible to participate in short and long term incentive plans and holds securities in the Company. Mr Gasmier has sufficient experience that is 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 Gasmier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.