24 November 2026

HIGH-GRADE COPPER INTERSECTED AT HYDRELLISON, PINE CREEK PROJECT, NT

9m @ 2.4% Cu, including 2m @ 5.5% Cu, from Hydrellison

Highlights

- **First-pass RC drilling at Hydrellison has returned encouraging copper intercepts including:**
  - **9m @ 2.4% Cu from 91m, including 2m @ 5.5% Cu from 96m (ME26RC011)**
  - **4m @ 1.1% Cu from 39m (ME26RC005)**
  - **2m @ 0.8% Cu from 67m (ME26RC003)**
  - **2m @ 0.6% Cu from 91m (ME26RC006)**
  - **6m @ 0.4% Cu from 131m (HY26RC011)**
- **Copper has been intersected in eight drill holes across an interpreted north-west-trending zone extending approximately 800m from the historical Mt Ellison workings.**
- **Four follow-up RC holes completed at Hydra to test the orientation of the previously reported gold intersection of 44m @ 0.76 g/t Au from 96m in HY26RC004. Assay results are pending.**
- **A total of 30 RC holes for 4,384m completed across Hydra and Hydrellison, with results now received for 26 holes.**

Patronus Resources (ASX: PTN, "Patronus" or "the Company") is pleased to report encouraging copper results from first-pass Reverse Circulation (RC) drilling at the Hydrellison prospect, within the Burnside North target area of its Pine Creek Project in the Northern Territory (Figure 1).

The drilling at Hydrellison, which sits along trend from the historical Mt Ellison copper-bismuth historical workings, returned a best intercept of 9m @ 2.4% Cu from 91m, including 2m @ 5.5% Cu. Copper has now been intersected in eight holes across an interpreted trend extending approximately 800m to the north-west. The results provide a clear target for follow-up.

Results have been received for 26 of the 30 RC holes completed across Burnside North. Four holes were recently completed at Hydra to follow-up the previously reported intersection of 44m @ 0.76 g/t Au from 96m in HY26RC004, with assays from those holes still pending.

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Patronus Resources' Managing Director, John Ingram, commented:

"The Hydrellison results are an encouraging outcome from our first-pass drilling, with an intersection of 9m at 2.4% copper, including 2m at 5.5%, representing a strong result, particularly from an area that has seen very little modern exploration. It is also encouraging to see copper intersected in a further seven holes along the interpreted trend extending north-west from the historical Mt Ellison workings.

"Our work programs in this area will now focus on defining the controls on mineralisation and determining whether the higher-grade zones continue between holes. Detailed mapping and structural interpretation will be undertaken to guide our follow-up drilling in 2027.

"At Hydra, we have completed four holes around the earlier 44m @ 0.76g/t gold intersection, and those assays will help us determine the next steps there. Both areas are good examples of the opportunities we are testing through our systematic exploration programme at Pine Creek."

Cautionary statement – Exploration Results

The results reported in this announcement are from early-stage, wide-spaced exploration drilling. The drilling completed to date is insufficient to establish the continuity, geometry or extent of mineralisation between drill holes or across the broader target areas. Reported drill intercepts are down-hole widths and, unless otherwise stated, true widths are not yet known.

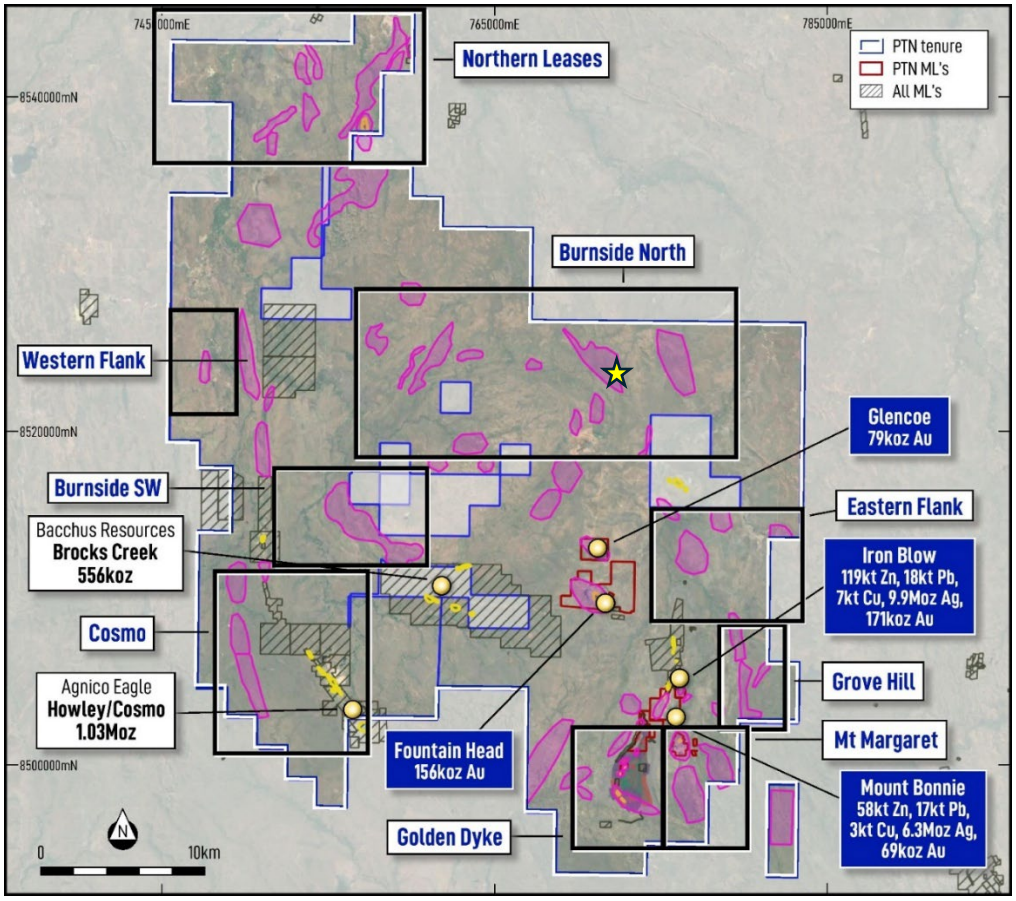


Figure 1 – Patronus Pine Creek Project tenure showing key project areas. Hydrellison (yellow star) is within the Burnside North area.

Burnside North Drill Programme

Hydra and Hydrellison are located in the Burnside North target area, on the north-east side of the Burnside Granite. The 2026 drilling programme comprised 30 RC holes for 4,384m across the two prospects. Results have now been received from all 11 Hydrellison holes and 15 of the 19 Hydra holes, with four Hydra follow-up holes awaiting assays.

Hydrellison lies adjacent to the historical Mt Ellison copper-bismuth historical workings, south of the Pine Creek Shear Zone (Figure 2). Malachite and azurite occur at surface around the old workings, indicating copper mineralisation in the area.

The 11 RC holes at Hydrellison were drilled on a closer spacing around the historical workings to test copper mineralisation beneath and along strike of the old workings. Limited historical records suggest that the underground workings extend approximately 20m below surface, although their precise extent has not been verified.

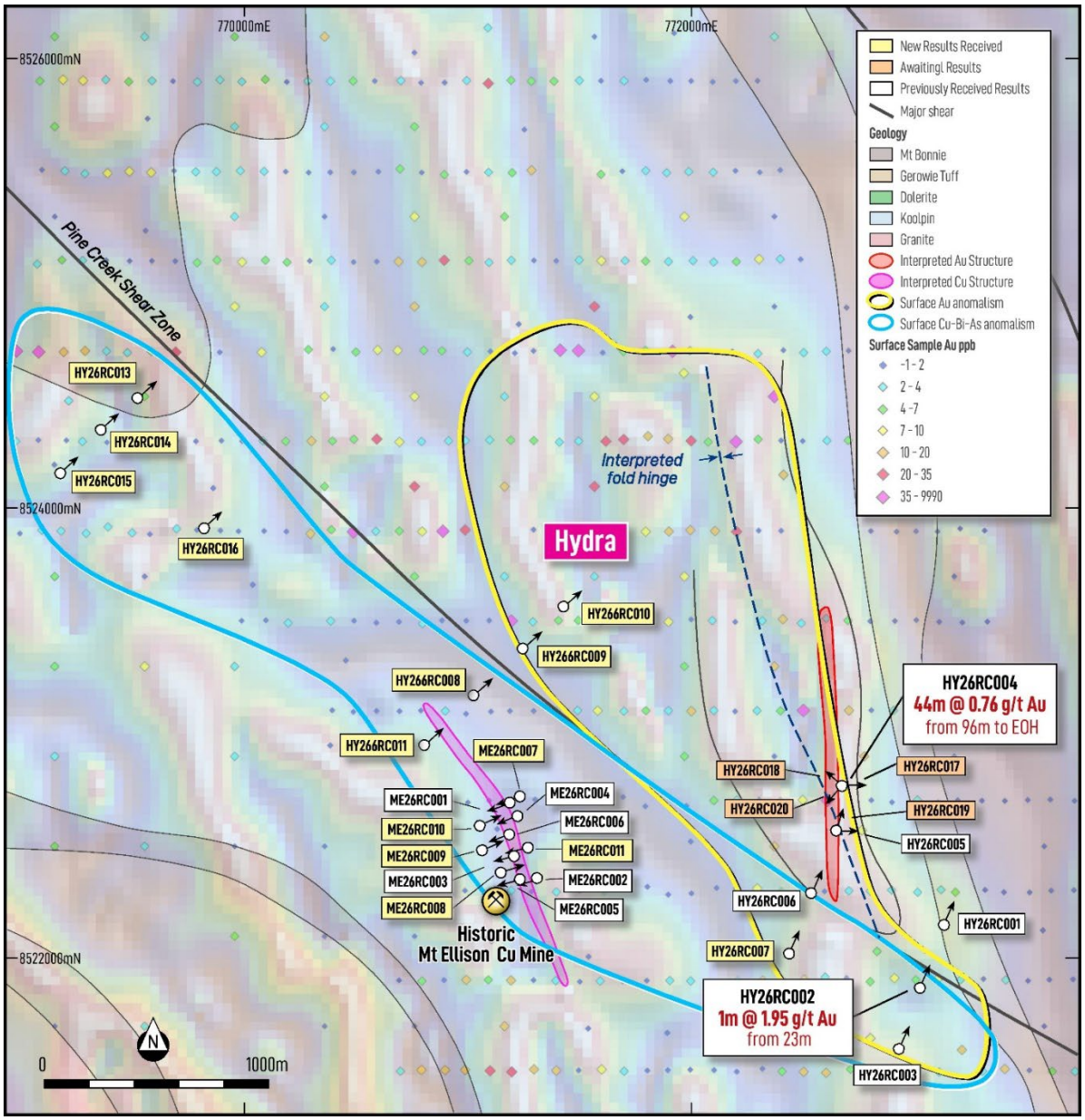


Figure 2 – Plan view of Hydra and Hydrellison holes showing recent RC holes with surface gold and Cu-Bi-As anomaly haloes

Significant copper intercepts from Hydrellison include:

- **9m @ 2.4% Cu from 91m, including 2m @ 5.5% Cu from 96m (ME26RC011)**
- **6m @ 0.4% Cu from 131m (HY26RC011)**
- **4m @ 1.1% Cu from 39m (ME26RC005)**
- **2m @ 0.8% Cu from 67m (ME26RC003)**
- **2m @ 0.6% Cu from 91m (ME26RC006)**

The results suggest a north-west-trending copper-bearing zone extending approximately 800m from the historical Mt Ellison workings. Mineralisation is associated with pyrrhotite-bearing carbonaceous shales of the Koolpin Formation (Figures 3–5). The mineralised structure is locally interpreted to dip approximately 45° to the north-east, giving an estimated true width of approximately 6m for the 9m down-hole intercept in ME26RC011. However, the drilling is not yet sufficient to establish the continuity, geometry or grade distribution of mineralisation along the broader trend. These interpretations will be tested through further mapping and drilling.

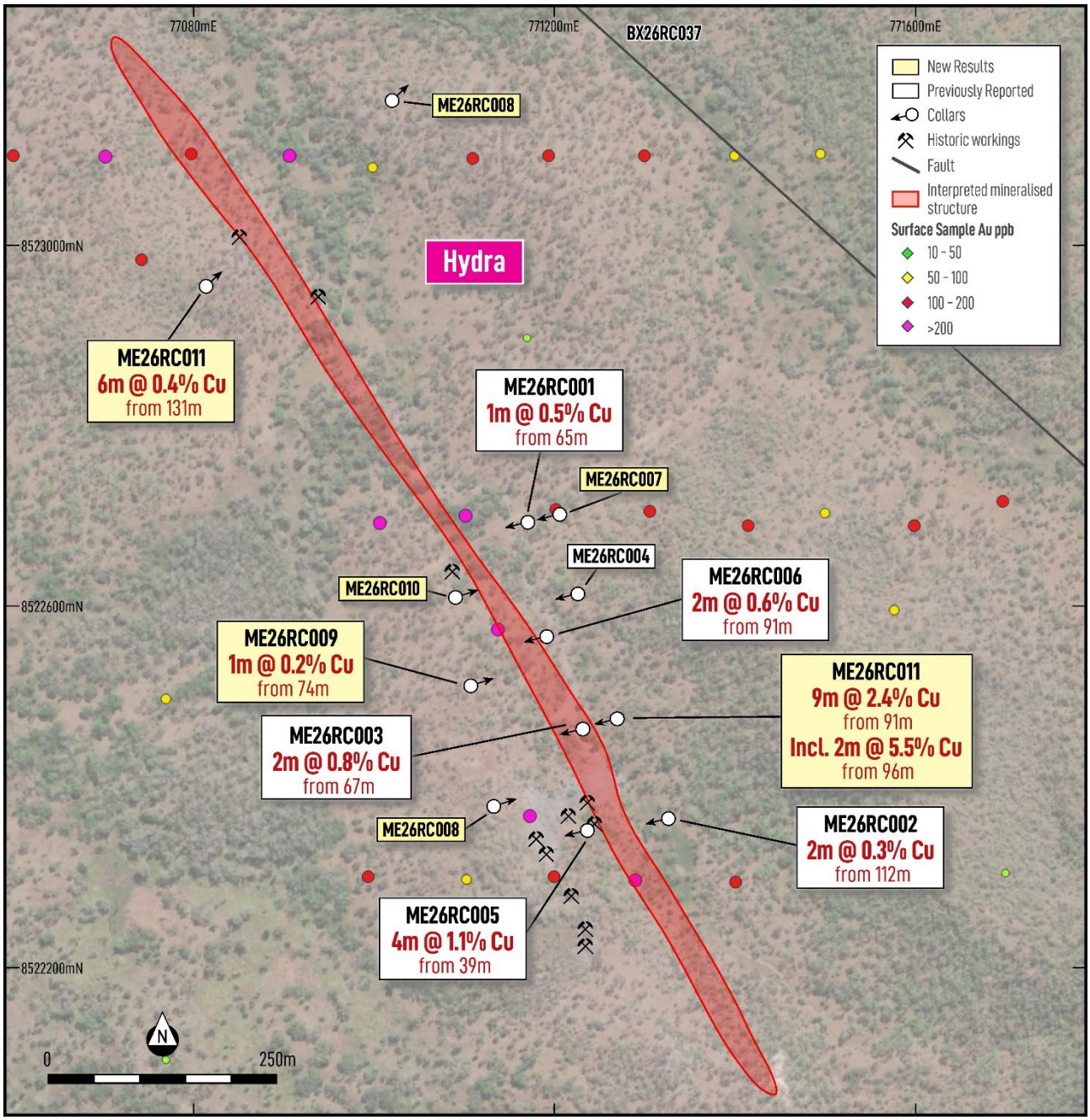


Figure 3 – Plan view of the Hydrellison prospect area around the historical Mt Ellison copper workings. Copper intersections indicate a trend of approximately 800m.

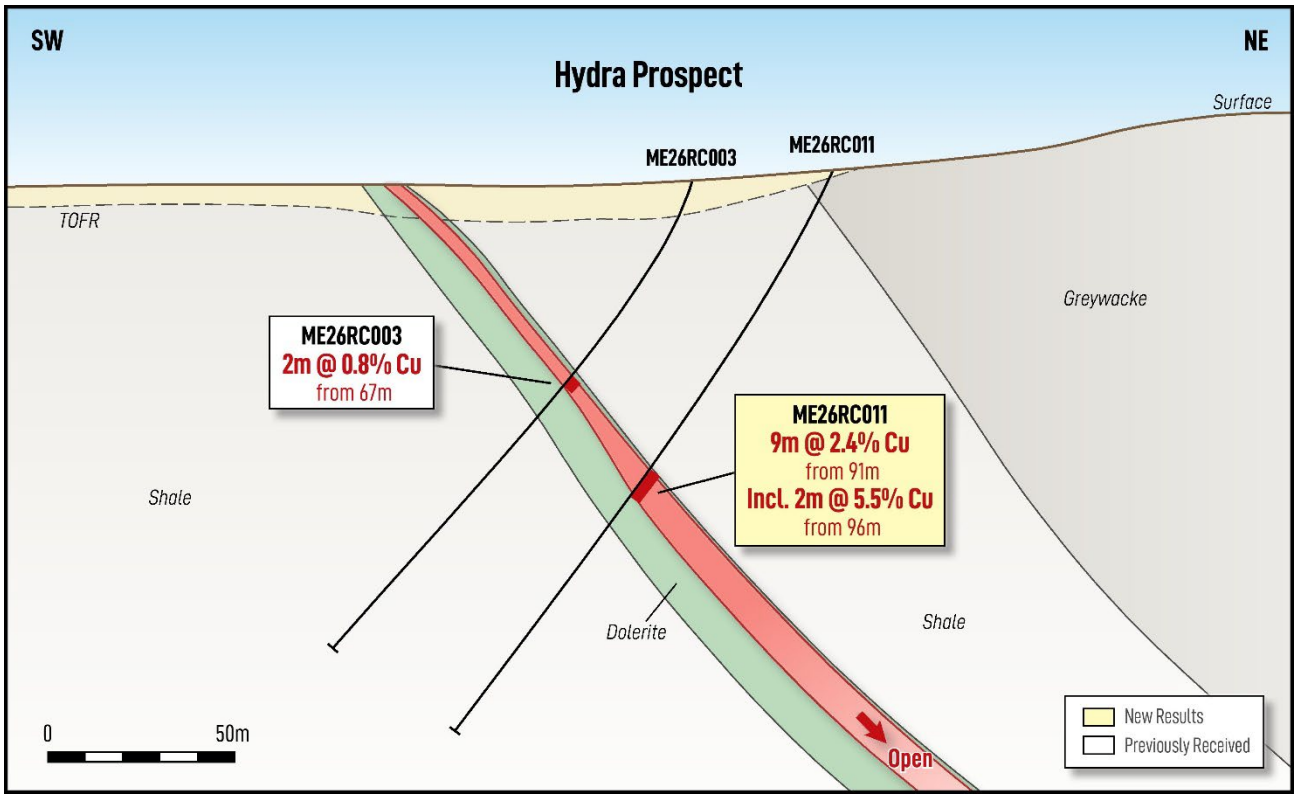


Figure 4 – Cross section looking north-west at ME26RC011 at Hydrellison copper prospect. Note that it is not believed there are any workings at surface at this location.

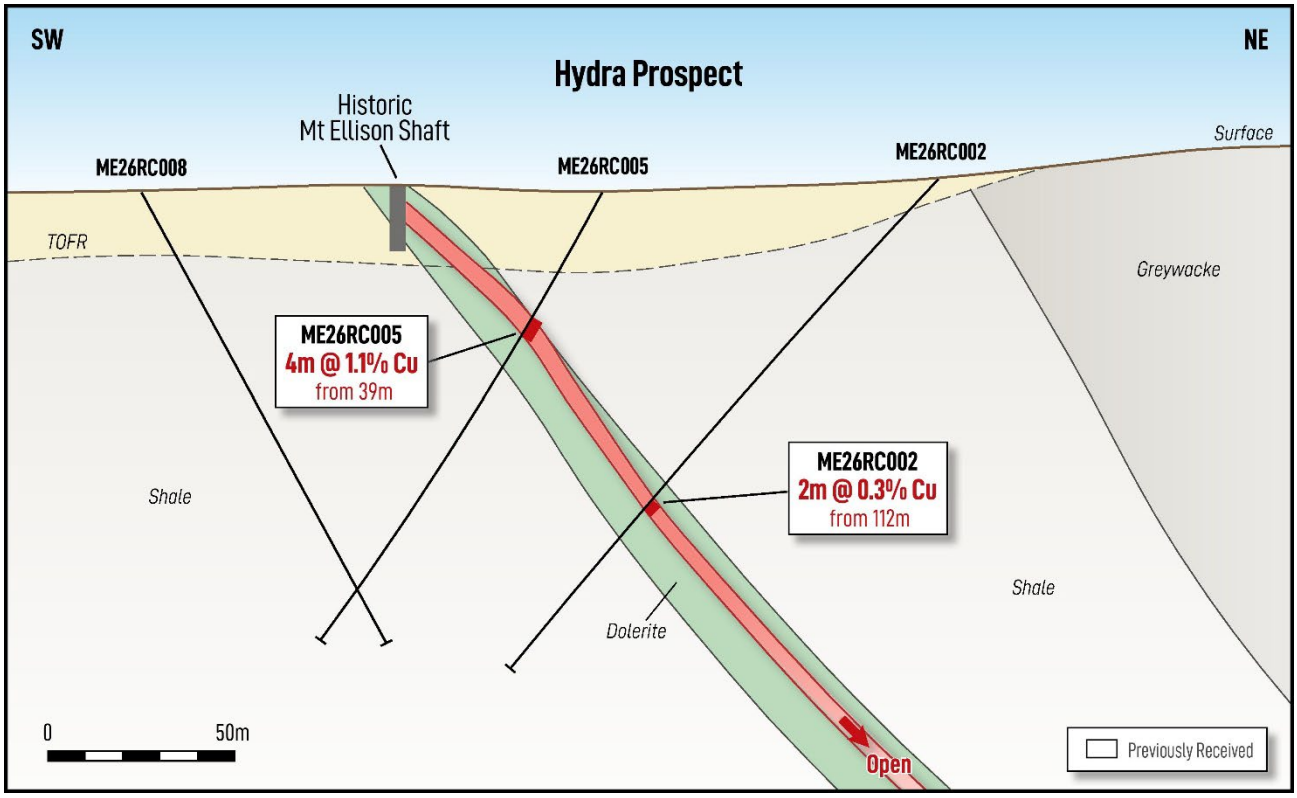


Figure 5 - Cross section looking north-west at ME26RC005 at Hydrellison copper prospect. Note that there are historical workings observed at surface, which are interpreted to be 20m deep based on limited historical data available.

Hydra was identified through Patronus' 2025 surface sampling programme (ASX announcement 6 October 2025), with subsequent in-fill sampling strengthening the target (ASX announcement 27 February 2026). The prospect lies within folded Koolpin Formation volcano-sedimentary rocks near the Burnside Granite and is cut by the north-west-trending Pine Creek Shear Zone. The broader target includes gold and copper-bismuth-arsenic surface anomalies (Figure 2).

Initial drilling results from Hydra were reported in the Company's ASX announcement of 23 September 2026. HY26RC004 intersected 44m @ 0.76 g/t Au from 96m within an interpreted approximately 2.5km geochemical and structural trend. Four follow-up RC holes were drilled late in the field season to test the orientation of the mineralisation, including a twin hole extended to 208m. Assays from these four holes are outstanding.

The gold-bearing interval in HY26RC004 is hosted in altered leucocratic granodiorite with quartz eyes and is interpreted to be close to the axial plane of a fold hinge. Pyrite and pyrrhotite occur as disseminations and fracture fill, accompanied by sericite alteration and minor hematite. Similar rock types and alteration were visually logged in HY26RC018 and HY26RC020. Preliminary three-dimensional interpretation suggests a possible north-south trend, which will be reviewed when the assay results are received. Visual geological observations are not a substitute for laboratory assays.

Next Steps

Detailed geological mapping and structural interpretation at Hydrellison will help refine the copper target and guide follow-up drilling planned for 2027. At Hydra, the outstanding assays from the four follow-up holes will be integrated with geological logging before the next stage of drilling is planned.

Table 1 – Significant gold and copper intercepts from Burnside North. Cut-off is 0.4 g/t with max 2m internal waste for gold, 0.2% Cu with 3m internal waste for copper. Intercepts greater than 1 gram-metre Au are reported. NYR = Not yet received

Prospect	Hole ID	From	To	Width	G/t Au	Cu %	Gram m Au	Previously reported
Hydra	HY26RC001						NSI	
Hydra	HY26RC002	23	24	1	1.95		1.95	Y
Hydra	HY26RC003						NSI	
Hydra	HY26RC004	27	30	3	1.78		5.34	Y
Hydra	HY26RC004	**96**	**139**	**44**	**0.76**		**33.44**	**Y**
Hydra	HY26RC005						NSI	
Hydra	HY26RC006	74	75	1		0.2		Y
Hydra	HY26RC007						NSI	
Hydra	HY26RC008						NSI	
Hydra	HY26RC009						NSI	
Hydra	HY26RC010						NSI	
Hydra	**HY26RC011**	**131**	**137**	**6**		**0.4**	**NSI**	
Hydra	HY26RC013						NSI	
Hydra	HY26RC014						NSI	

Prospect	Hole ID	From	To	Width	G/t Au	Cu %	Gram m Au	Previously reported
Hydra	HY26RC015						NSI	
Hydra	HY26RC016						NSI	
Hydra	HY26RC017	NYR						
Hydra	HY26RC018	NYR						
Hydra	HY26RC019	NYR						
Hydra	HY26RC020	NYR						
Hydrellison	ME26RC001	65	66	1		0.5		
Hydrellison	ME26RC002	112	114	2		0.3		
Hydrellison	ME26RC003	67	69	2		0.8		
Hydrellison	ME26RC004						NSI	
Hydrellison	**ME26RC005**	**39**	**43**	**4**		**1.1**		
Hydrellison	ME26RC006	91	93	2		0.6		
Hydrellison	ME26RC007						NSI	
Hydrellison	ME26RC008						NSI	
Hydrellison	ME26RC009	74	75	1		0.2		
Hydrellison	ME26RC010						NSI	
Hydrellison	**ME26RC011**	**91**	**100**	**9**		**2.4**		
	inc	**96**	**98**	**2**		**5.5**		

Table 2 – Collar co-ordinates in (MGA94 Zone 52) for the holes relevant to this announcement

Prospect	Hole ID	Depth	Easting	Northing	RL	Dip	Azi
Hydra	HY26RC001	118	773122.98	8522160.2	99.9	-60	20
Hydra	HY26RC002	140	773024.42	8521876.9	100.0	-60	20
Hydra	HY26RC003	88	772919.74	8521601.4	104.3	-60	20
Hydra	HY26RC004	140	772649.53	8522779.2	113.0	-60	220
Hydra	HY26RC005	140	772630.92	8522589	112.6	-60	20
Hydra	HY26RC006	140	772527.24	8522304.9	118.0	-60	20
Hydra	HY26RC007	154	772421.57	8522025	136.2	-60	20
Hydra	HY26RC008	154	771018.13	8523160.9	112.5	-60	45
Hydra	HY26RC009	140	771237.19	8523380	100.1	-60	45
Hydra	HY26RC010	140	771425.24	8523572.1	109.7	-60	45
Hydra	HY26RC011	140	770814.16	8522955.1	114.3	-60	45
Hydra	HY26RC013	140	769540.12	8524493.2	84.9	-60	45
Hydra	HY26RC014	140	769372.87	8524359.9	92.6	-60	45
Hydra	HY26RC015	140	769172.29	8524164.1	93.9	-60	45
Hydra	HY26RC016	140	769832.21	8523906.8	94.7	-60	45
Hydra	HY26RC017	180	772660.72	8522782.3	112.4	-50	88
Hydra	HY26RC018	180	772646.07	8522784.3	113.3	-50	303
Hydra	HY26RC019	150	772631	8522583	116.0	-50	90
Hydra	HY26RC020	208	772647.7	8522774.6	113.1	-60	218
Hydrellison	ME26RC001	100	771171	8522694	109	-60	255

Prospect	Hole ID	Depth	Easting	Northing	RL	Dip	Azi
Hydrellison	ME26RC002	172	771326	8522366	118	-50	255
Hydrellison	ME26RC003	160	771234	8522467	115	-60	255
Hydrellison	ME26RC004	180	771227	8522615	112	-50	255
Hydrellison	ME26RC005	140	771238	8522354	123	-60	255
Hydrellison	ME26RC006	140	771191	8522568	110	-60	255
Hydrellison	ME26RC007	100	771204	8522702	110	-60	255
Hydrellison	ME26RC008	190	771132	8522379	119	-50	75
Hydrellison	ME26RC009	120	771107	8522513	110	-50	75
Hydrellison	ME26RC010	120	771090	8522611	110	-50	75
Hydrellison	ME26RC011	184	771270	8522477	123	-60	255

-ENDS-

Authorised for release by the Board of Directors

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ABOUT PATRONUS RESOURCES LTD

Patronus Resources (ASX: PTN) is a leading West Australian and Northern Territory gold, base metals and uranium development and exploration company, with a combined gold Mineral Resource exceeding **1.2Moz gold**. Patronus's 100% owned Cardinia Gold Project (CGP) is located in the highly prospective North-Eastern Goldfields region of Western Australia. The CGP has a 1 Moz gold Mineral Resource defined in both oxide and deeper primary mineralisation at East Cardinia and Mertondale. The Northern Territory Pine Creek Project boasts more than 1,500 square kilometres of prime tenure in the Pine Creek Orogen, which hosts significant gold and world class uranium deposits. Patronus has a current gold MRE of 0.3Moz at its Fountain Head Project and 177kt zinc, 37kt lead, 16Moz silver and 0.2Moz gold at its Iron Blow and Mt Bonnie base metals projects.

With a proven track record of monetisation of assets and a strong balance sheet, PTN is poised to deliver strong growth to PTN shareholders throughout this period of transformational growth.

COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full-time employee of the company. Ms Moore has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

CAUTIONARY STATEMENT

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

PATRONUS RESOURCES

Appendix A
JORC 2012 TABLE 1 REPORT
Section 1 & 2

Section 1 Sampling Techniques and Date

(criteria in this section apply to all succeeding sections.)

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 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation drill holes were drilled to prescribed depths and refined by the onsite geologists based on geological context. • RC drilling obtained 1m split samples from a face sampling hammer bit using a cone splitter attached to the cyclone of the RC drill rig, to collect approximately 2-3kg of RC chips in pre-numbered calico bags. • Sample information, including lithological descriptions, were collected at the time of sampling. • All chip trays are stored and is available to PTN.

Criteria	JORC Code Explanation	Commentary
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, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling was undertaken with a surface drill rig using Strike drilling contractors. • RC drilling was carried out by both a truck-mounted DRA model 450 Drill Rig (Rod Handler & Rotary Cone Splitter) with support air truck and dust suppression equipment, as well as a track mounted X350 dual capacity AC/RC rig with a 425psi onboard compressor. • Drilling utilised downhole face-sampling hammer bits of 4 ¼ inch (110mm) diameter. • The majority of drilling retrieved dry samples, with the occasional use of the auxiliary and booster air compressors beneath the water table, to maintain dry sample return as much as possible. • RC was surveyed at regular downhole intervals (every 30m with an additional end-of-hole survey) using electronic gyroscopic survey equipment.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The cyclone was routinely cleaned ensuring no material build up. • The cyclone emits minimal dust such that sample bias by losing fines and concentrating coarse material is deemed to be negligible. • The possibility of sample bias through selective recoveries is considered negligible and there is no relationship between grade and sample recoveries/quality or moisture content. • Collected samples are deemed reliable and representative of drilled material and no material discrepancy, that would impede a mineral resource estimate, exists between collected RC primary and sub-samples.
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.*	• RC chip logging was carried out adjacent to the drill rig, at the same time the samples are being extracted from the hole. Recorded logging data includes lithology, weathering texture, grainsize, colour, alteration, mineralisation, sulphide content, veining, and other features. Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. Logging intervals are based on lithological contacts. The entire length of every hole is logged. • Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Semi-quantitative logging includes estimated percentages of identified minerals, sulphides and veining. • All information collected is entered directly into laptop computers, validated in the field, and then transferred to the SQL database. The level of logging detail is considered appropriate for exploration and to support future mineral resource estimation, mining studies, and metallurgical studies. • RC chips were photographed, with imagery stored in Imago software, and then physically stored on site.

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.*	• After field collection, the entire calico sample bag was sent Intertek prep facility in Darwin where the sample was prepared by first drying, then pulverised (no crush step unless the sample was >3kg). • Pulp samples were then sent to Intertek Perth for gold fire assay and multielement geochemical analysis. • Gold assays were conducted using 50g charges of pulp • Multi-element geochemistry was undertaken using four-acid digestion with ICP-MS finish (4A-MS48) at a general spacing of 1 :10. Selected intervals were then sent for additional multi-element in areas which had copper elevations from the handheld xrf(Bruker) and these have been reported in the announement. • Overrange copper results above 40000ppm were analysed further via 4AH/OE at Intertek using atomic emission spectrometry. • Field QAQC procedures included the insertion of blanks at a rate 1:50, standards 1: 25 and duplicates 1:50 samples. Intertek also incorporated internal blanks, standards, and laboratory duplicates as part of its analytical QAQC processes. All results were reviewed upon upload to the database, with any QC failures flagged and investigated with the laboratory. • The sampling techniques are considered appropriate for RC drilling for gold and copper mineralisation. • The sample size is considered appropriate to the grainsize of the sample being sampled.
Quaility 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*	• Samples were prepared and assayed at NATA accredited Intertek. Assaying and laboratory procedures used are NATA certified techniques for gold. • Patronus Resources regularly insert blanks and CRM standards in each sample batch at a ratio of 1:25. Patronus Resources accepts that this ratio of QAQC is industry standard. Field duplicates are typically collected at a ratio of 1:50 samples and test sample assay repeatability. Blanks and CRM standards assay result performance is predominantly within acceptable limits for this style of gold mineralisation. • Patronus Resources requests laboratory crush checks at a ratio of 1:50 or less in order to better qualify sample preparation and evaluate laboratory performance. Samples have generally illustrated appropriate crush size percentages. • Intertek include laboratory blanks and CRM standards as part of their internal QA/QC for sample preparation and analysis, as well as regular assay repeats. Sample pulp assay repeatability, and internal blank and CRM standards assay results are typically within acceptable limits. • These analytical methods are considered appropriate for the style of mineralisation.

Criteria	JORC Code Explanation	Commentary
	acceptable levels of accuracy (ie lack of bias) and precision have been established.	
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*	• All results in this Report have been verified by PTN's Chief Geologist. • Other than mentioned above, no extra resamples have been completed. • No external laboratory assays (umpire samples) have been carried out on this drill program. • PTN has completed due diligence on the drill data referred to in this announcement. • No adjustments have been made to the drill data. • All assay data were received in electronic format from Intertek via email to an assay inbox, saved onto the Company data server, imported and merged into Patronus Resources' SQL Database database by PTN's Database Manager, with database exports created on a routine basis. The database is stored on a secure SQL server with limited permissions. • There were no adjustments to the 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*	• Drill collar locations are quoted using the GDA94 datum (Zone 52) and are pegged using a handheld GPS. • Collars were picked up post drilling using DGPS using Fyfe Contracting surveyors out of Darwin. • Drill holes were lined up at the collar by the on rig ori tool. Downhole surveys were taken approximately every 30 m using an Axis North Seeking Gyro.
Data spacing and distribtuion	*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 drill holes in this program are of varying spacing, depending on the targets. Scissor holes or heel toe fences are used where possible (topography dependant). ME holes were drilled at a 50m spacing underneath the old Mt Ellison workings. 2 holes were drilled parallel, in order to identify any conjugate structures • The drillholes are exploratory and not intended to use for Resource purposes, unless infilled with additional holes at an appropriate grid • No sample composites have been applied
Orientation of data in relation to geological	*Whether the orientation of sampling achieves unbiased sampling of possible*	• Holes were designed to intersect mineralisation as close to perpendicular as possible. • It is not expected that there is any sampling bias from drilling at this angle as there is ample

Criteria	JORC Code Explanation	Commentary
structure	*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.*	previous drill data in the orebody that suggests there's not.
Sample security	*The measures taken to ensure sample security*	• Samples were transported to Intertek Darwin via PTN staff delivering to a transport depot in Darwin, and were considered appropriately secure. • On receipt of the samples, the laboratory independently checked the sample submission form to verify samples received and readied the samples for sample preparation. Intertek sample security protocols are of industry standard and deemed acceptable.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	• No external reviews have been conducted as of yet.

Section 2 Reporting of Exploration Results

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 Announcement covers granted Licence EL33713, (90% owned by Patronus Resources, 10% by Agnico Eagle). • The EL is situated on the Ban Ban pastoral stations. • PTN has permission from the pastoral lease owner to access the areas. There are no formal landowner access agreements in place. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	• The Pine Creek area is well known for gold mineralisation and has been reasonably explored, particularly for alluvial gold, since the 1870's. There are a number of historic gold, copper and base metals mines across the tenement package, as well as uranium deposits. Major explorers in the area have included Dominian, Croc Gold, Kirkland Lake, and PNX Metals. • Historic exploration can be broken up into areas, which were eventually consolidated in

		2014. Mount Ellison/Hydrellison • Mt Ellison produced 3,300 t @ 20% Cu + 0.1% Bi between 1891 and 1911 • 1955, Australian Mining and Smelting Co: Single 106m DD at 50 degree dip under historic shafts. Spectrographically examined for Cu, Pb, Zn and Co. Four samples sent for assays and returned <0.1% Cu. Discouraged following explorers • COMALCO Ltd explored the Olive prospect area in 1974 with 14 costeans excavated • 1978 – CRA (in JV with COMALCO) drilled under some of the costeans and Best results: 0-2m: 565ppm Pb, 644ppm Zn, 108-110.1m: 1260ppm Cu, 66-68m: 0.05g/t Au • 1983, Geopeko - Two DD: • ME-S2: north of two shafts to 344.5m. Assayed from 140 to 280m. Elevated As, Cu and Zn. Best Au 0.168g/t. • ME-S1: « the core was not located ». Drilled below a costean across historically worked area. Cu up to 900ppm and Bi up to 90ppm. • CGA ran a VTEM survey over the Burnside area in 2011. • Pheonix copper entered into a JV with CGA in 2014 and reprocessed this data which highlighted 2 late time conductors. They intended on drilling these conductors in 2015 however it is believed these were never drilled as no data can be located
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Pine Creek Orogen (PCO), located on the northern periphery of the North Australian Craton, comprises Neoarchean granitic and gneissic basement, unconformably overlain by a thick succession of Paleoproterozoic clastic, carbonate and carbonaceous sedimentary and volcanic rocks that are extensively intruded by syn- to post-tectonic mafic and granitic rocks. • The PCO is subdivided into three domains that have distinct depositional and tectono-thermal histories between 2020-1830 Ma and from west to east are the Litchfield Province, Central Domain and the Nimbuwah Domain. • Located in the Central Domain which is dominated by the Cosmo Supergroup (South Alligator and Finniss River Groups). The Paleoproterozoic sequence comprises a thick succession of carbonaceous shale carbonate rocks, ironstone, and tuff, overlain by phyllite slate greywacke and quartz mica schist. Dolerite sills (Zamu Dolerite and equivalents) intruded the sequence prior to deformation. The Cosmo supergroup hosts most of the significant gold, uranium and base metal deposits in the NT. Regional deformation and sub-greenschist to greenschist metamorphism in the Central Domain is thought to have occurred between 1870-1855 Ma and is constrained by the maximum depositional age of the Burrell Creek Formation and the emplacement of post-orogenic granites of the c.1835 Ma Cullen Supersuite. • The Hydra prospect is located within the volcano-sedimentary sequence of the folded Koolpin Formation, proximal to the Burnside Granite in the northern Burnside area. The area is crosscut by the NW trending Pine Creek Fault. • Hydrellison is also located in the carbonaceous, pyritic pelitic, and phyllitic mudstone units of

		the Koolpin formation. Locally the beds dip approximately 45 degrees to the northeast, so it appears that mineralisation is bedding parallel.
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.*	• Relevant drill hole information can be found in Table 1 in the body of the 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.*	• Reported results have not been composited • Significant gold intercepts are calculated as intervals over 0.4 g/t with maximum 2m internal waste • Significant copper intercepts are calculated as intervals over 0.2% Cu with maximum 3m internal waste
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration*	• The geometry of the mineralisation is interpreted to be steeply dipping or sub vertical, in which case the drillholes will either hit at an oblique angle and widths of the intercepts are not

intercept lengths	*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').*	considered true. This is first pass drilling so any interpretation will be refined by further work.
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.*	• Refer to the body of the announcement for appropriate maps and diagrams.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All data are provided in Table 1 and Table 2 in the body of the announcement.
Other substantive exploration	*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.*	• See body of the announcement.
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*	• Next steps include receipt and interpretation of the remaining Burnside North and Grove Hill assay results, expected in Q4 2026, followed by planning of 2027 follow-up drilling at Hydra, Hydrellison and Grove Hill. Land access applications to support this follow-up work are expected to be submitted before the end of 2026.

	areas, provided this information is not commercially sensitive.	