

Maiden Mineral Resource at Wadgingarra Yalgoo Project

26 August 2025



HIGHLIGHTS

- **Maiden Inferred Mineral Resource Estimate of 150kt at 2.7g/t Au for 13koz gold at Wadgingarra**
- **Resource constrained within an optimised pit shell defined by Snowden Optiro**
- **Marks Premier1's first commercial opportunity with strong resource growth potential across the portfolio**
- **Premier1 has commenced JV discussions for commercial development of the Mineral Resource area**
- **Multiple commercial processing options within trucking distance provides low-capex development pathways**
- **Mineralisation starts at surface and remains open along strike and at depth**
- **Wadgingarra mineralisation extends north beyond Company tenure, underscoring strong regional prospectivity**
- **Next steps include drilling planned for October, commencement of metallurgical testwork and preparation for mining lease application.**

Premier1 Lithium Limited (**ASX:PLC**) ("**Premier1**" or the "**Company**") is pleased to report its first Mineral Resource Estimate ("MRE") for Wadgingarra, part of the Yalgoo Project in Western Australia's Murchison region.

The Mineral Resource totals **150kt at 2.7g/t Au for 13koz of gold**, reported above a 0.5g/t gold cut-off.

Independent mining consultancy Snowden Optiro completed the MRE, which is constrained within an optimised pit shell, applying mining, processing and financial parameters (Table 3). The resource extends from surface, and has only been tested by shallow drilling, highlighting strong potential for expansion at depth and along strike as drilling progresses.

Managing Director Jason Froud commented:

"The Wadgingarra resource marks an important milestone for Premier1. While modest at 13koz, it sits at surface, is constrained using relatively conservative assumptions, and it remains entirely open at depth and along strike. This gives us great confidence in the growth potential and represents the first commercial opportunity within the Company's portfolio."

The work was designed to assess the economic potential of the Wadgingarra mineralisation. The outcome confirms the presence of a genuine open pit gold resource at favourable grades providing a tangible foundation for near-term development. With historical drilling averaging only 46m depth over a limited area, the upside for expansion through further exploration is clear."

We are currently reviewing various options for commercialisation of the Mineral Resource, including a services partnership, that give us a potential low-capex pathway to development. Importantly, progressing a services partnership also allows us to focus more of our efforts on further exploration at Abbotts North and elsewhere at Yalgoo, where the upside remains significant."

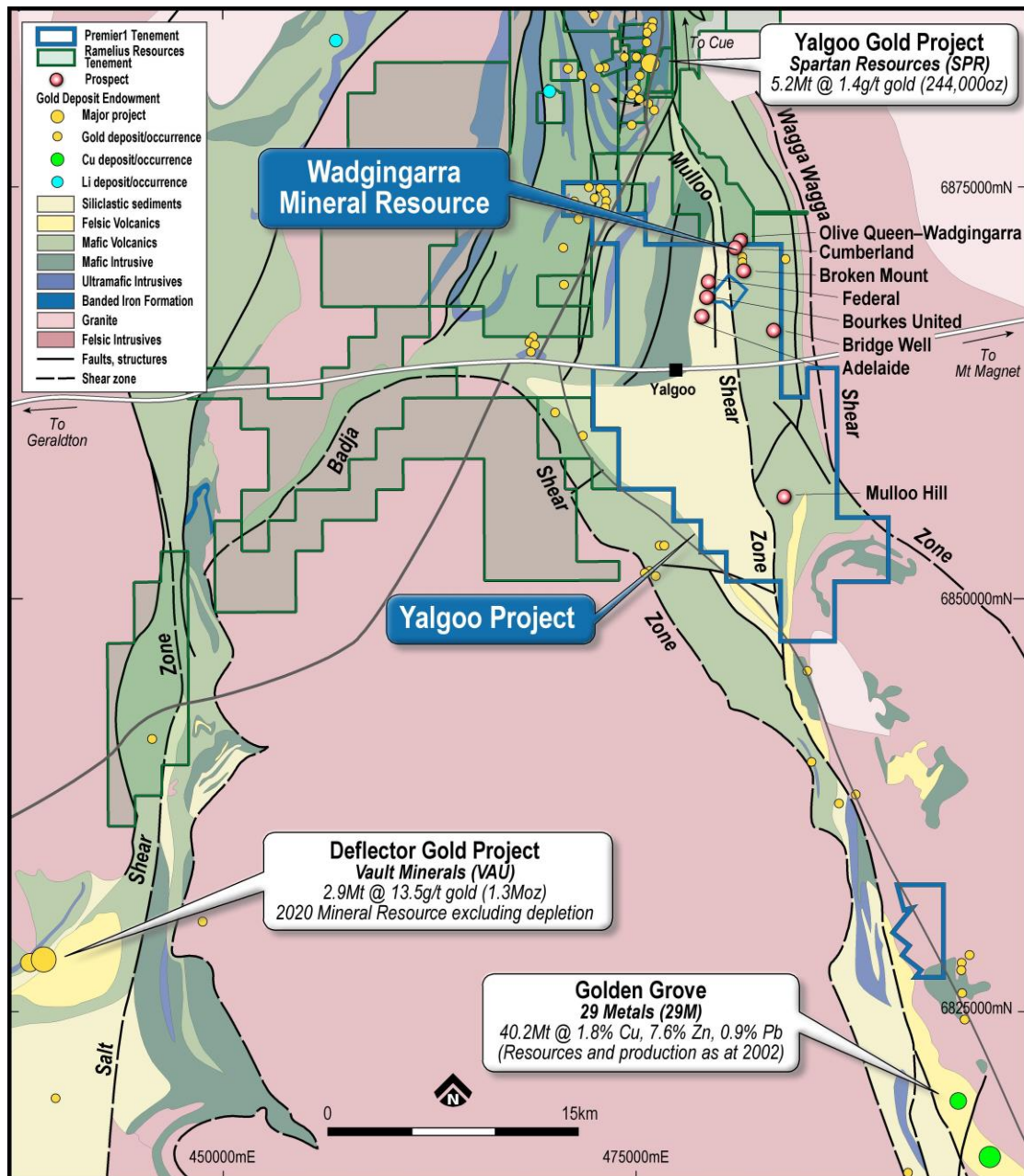


Figure 1: Yalgoo project location and regional geology

Mineral Resource Estimate

The Wadgingarra Mineral Resource has been estimated by the independent mining consultancy firm, Snowden Optiro, using both historical drilling and new work completed by Premier1. The historical drilling at the Wadgingarra prospect area was largely completed by Mount Kersey Mining NL between 1985 and 1989 and revealed gold mineralisation associated with subvertical quartz veining¹. This work was almost solely focussed on known gold mineralisation around old (circa 1900) workings. There was very limited drilling outside of these areas which present a compelling exploration and growth target. Furthermore, the drilling around the old workings is shallow with an average depth of approximately

¹ Premier1 Lithium Limited. ASX announcement 26 September 2024.

46m. This was common practice at the time with a sub US\$300 gold price and exploration concentrated almost exclusively on obvious oxide targets.

In May 2025, the Company announced the results of its first drilling program at the Yalgoo Project². The RC drilling program comprised 27 RC holes for a total of 3,126m across the broader Wadgingarra area. The holes were designed to target structural extensions to the known gold mineralisation at the Olive Queen, Crescent and Carlisle Prospects as well as new exploration areas at Crescent East and west of Olive Queen. The drilling delivered some of the highest-grade intercepts recorded on the project to date with the confirmation of high-grade gold at Carlisle, including 7m at 4.3g/t Au, and 3m at 31.5g/t Au at Crescent South demonstrating the potential for high-grade gold along trend from known mineralisation (Figure 2).

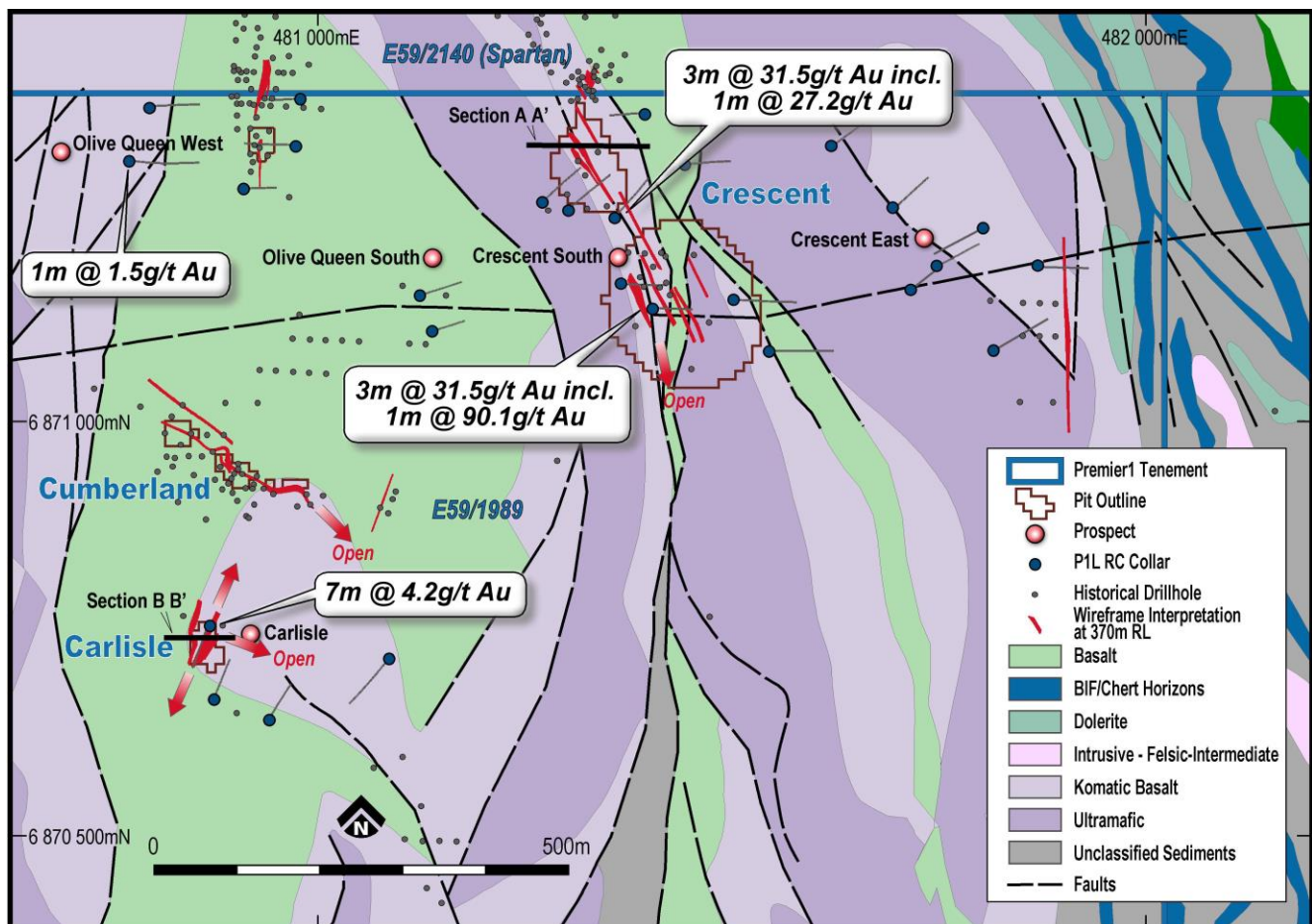


Figure 2: Mineral Resource plan and drill hole locations

The historical drilling lacked QAQC and downhole survey data, and there remains some uncertainty around collar location accuracy. Consequently, and in line with the JORC Code (2012 Edition), the entire Mineral Resource has been classified as Inferred. Despite these limitations, the estimate provides a robust starting point and demonstrates the potential of the broader Wadgingarra area. Importantly, validating and upgrading the historical dataset represents a straightforward opportunity to improve both the confidence and quality of the Mineral Resource.

² Premier1 Lithium Limited. ASX announcement 6 May 2025.

Modern drilling by Premier1 has validated the geological model, confirming mineralisation from surface and highlighting clear scope for growth with mineralisation remaining open at depth and along strike. Furthermore, the mineralisation continues into the neighbouring tenure immediately to the north, now held by Ramelius Resources Ltd. This northern area was last drilled by Firefly Resources Ltd in 2022 prior to their merger with Gascoyne Resources Ltd. At the time, Gascoyne reported intersections from the Crescent prospect including 11m at 1.9g/t Au from 43m in FCRC0005 and 6m at 5.1g/t Au from 56m in FCRC0008³. The Company notes that Gascoyne were targeting the release of a Mineral Resource at Crescent in early 2022 prior to their focus shifting to their near mine discovery at Never Never.

The Mineral Resource Estimate was completed in Datamine Studio RM with geostatistical analysis in Snowden Supervisor and interpretation by Snowden Optiro. Gold grades were estimated using a three-pass Ordinary Kriging approach with dynamic anisotropy, within a block model of 10m x 5m x 5m parent cells and sub-celling down to 1m x 1m x 1m to capture mineralisation geometry. Variography was conducted for each sub-deposit, with search ellipses oriented by dynamic anisotropy. Hard boundaries were applied between domains and soft boundaries across weathering profiles. Validation included visual checks, swath plots, statistical comparisons and volume checks, while bulk densities were assigned according to weathering state.

The Mineral Resource has been classified as Inferred under the JORC Code (2012 Edition), reflecting the confidence in geological and grade continuity, supported by drilling, sampling and historical data. Reporting was completed at a 0.5g/t Au cut-off within a Whittle-optimised shell, based on a gold price assumption of A\$4,500 and mining/processing assumptions consistent with comparable operations (Table 1).

Table 1: Wadgingarra Mineral Resource above a 0.5g/t gold cut-off grade

Classification	Cut-off (g/t Au)	Tonnes	Grade (g/t Au)	Metal (Au oz)
Inferred	0.5	150,000	2.7	13,000

Notes:

- The resource is constrained within an optimised pit shell based on a gold price of A\$4,500 and is reported above a 0.5g/t Au cut-off grade.
- All figures are rounded to reflect the appropriate level of confidence. Apparent differences may occur due to rounding.

Pit optimisation constraining the Mineral Resources across Wadgingarra have produced shallow shells, less than 50m deep, reflecting the limited depth of historical drilling (Figure 3 and Figure 4). These shells are considered conservative, constrained not by geology but by the shallow extent of available drill data. The Company is confident that with further drilling, pit optimisations will extend to greater depths and capture additional mineralisation currently excluded from the resource model.

Importantly, significant mineralised material lies immediately outside the current pit shells, underscoring clear growth potential with relatively modest additional drilling. With the mineralisation open both at depth and along strike, Premier1 sees clear opportunities for exploration success and for the Mineral Resource to grow materially as drilling progresses.

³ Gascoyne Resources Limited. ASX announcement 6 September 2022.

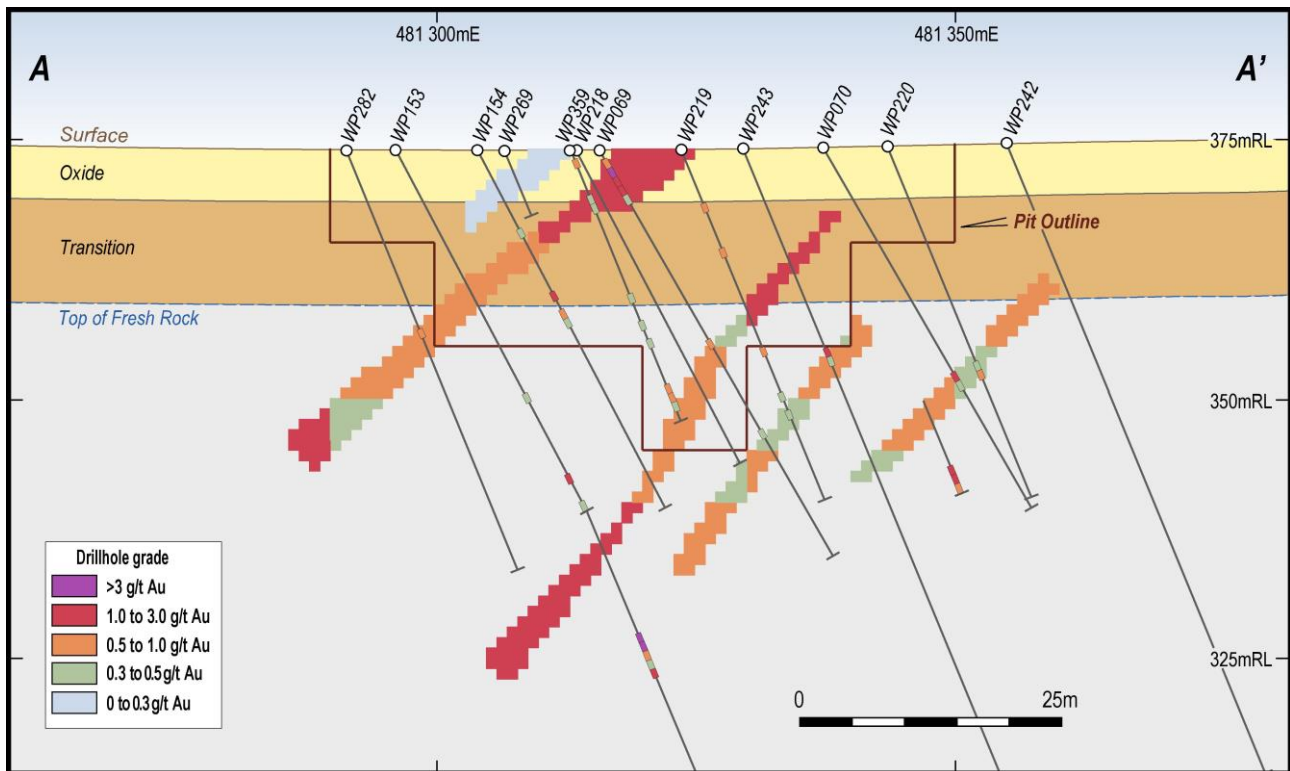


Figure 3: Cross section view looking north at 6871325mN (Crescent prospect) with the optimised pit shell and drill traces

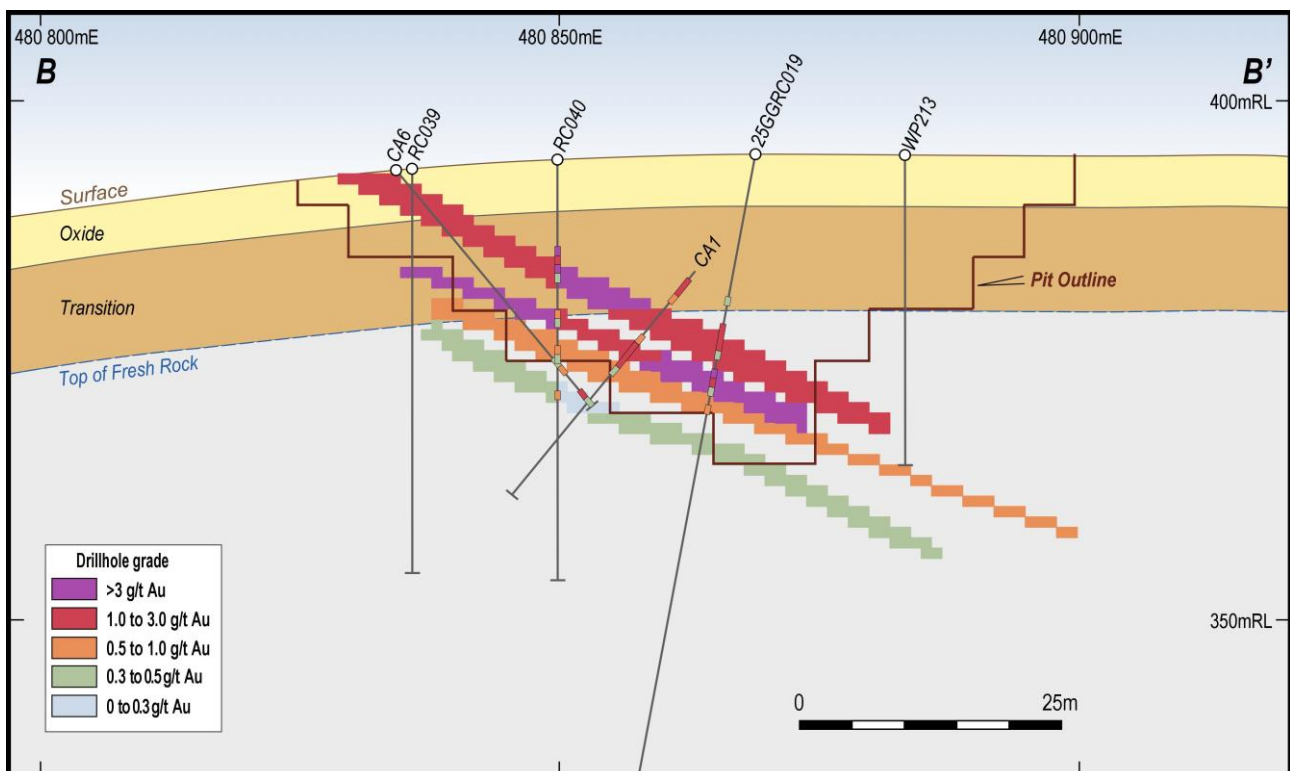


Figure 4: Cross section view looking north at 6870740mN (Carlisle prospect) with the optimised pit shell and drill traces

Next Steps

Premier1 views the Wadgingarra Mineral Resource as a starting point with excellent growth potential. The resource confirms a near-surface gold system and justifies additional work aimed at increasing confidence and scale. The Company will now advance:

- Drilling – to validate historic datasets and test extensions at depth and along strike
- Metallurgical testwork – to refine commercial opportunities and toll treatment pathways
- Mining lease preparation – incorporating heritage, environmental and baseline studies.

These activities will be supported by the \$180,000 WA Government EIS grant, which will partly fund drilling to test additional high-priority targets at the Yalgoo Project, including the highly prospective Mt Kersey prospect.

In parallel, the Company is advancing a services partnership aimed at strengthening the commercial pathway for Wadgingarra. This partnership will not only provide access to mining and processing expertise but also creates a framework for evaluating development options and potentially fast-tracking Wadgingarra towards production through low-capex toll treatment scenarios.

Importantly, the partnership also allows Premier1 to direct greater exploration effort toward its other high-priority exploration targets at Yalgoo and Abbots North. Together, these initiatives establish a clear growth and development pipeline across Premier1's gold portfolio, balancing near-term development opportunities with the pursuit of discovery.

SUMMARY OF MATERIAL INFORMATION (AS PER ASX LR 5.8.1)

The Company is pleased to provide the following Summary of Material Information for the Wadgingarra Mineral Resource Estimate is provided in accordance with ASX Listing Rule 5.8.1 requirements. Further details are provided in the JORC Code Table 1 below.

Geology and Geological Interpretation

The Wadgingarra Project area sits at the northern end of the continuous Archean greenstone belt striking NNW through Yalgoo, in the Murchison Domain of the Yilgarn Block, Western Australian. The supracrustal rocks of Yalgoo greenstone belt comprise mafic to ultramafic, BIF, acid volcanics and sedimentary rocks, with abundant intrusions of mafic/ultramafic complexes, dolerite and granitoids. Units can be locally disrupted by faulting and folding. Heterogeneous deformation affects the area, and narrow zones of high strain separate more weakly deformed rocks.

The Yalgoo greenstone is notably host to gold, BIF and base metals deposits, both the Scuddles and the Golden Grove members hosting economic mineralisation, with notably the Golden Grove Zn-Cu-Au deposits described as one of the most significant Archaean volcanic hosted massive sulphide deposits in Australia.

Gold mineralisation is almost entirely epigenetic and in the regional area both structurally and stratigraphically controlled. Most epigenetic gold mineralisation occurs in, or adjacent to, the shear zones and/or associated fracture systems and the deposits are concentrated within BIF, basalts and the ultramafic rocks. Many gold deposits occur within post-folding granitoid contacts, indicating either a genetic relationship to granitic intrusion or common source regions and structural controls.

The Yalgoo project covers over 260 km² across much of the northern portion of the Yalgoo-Singleton Greenstone Belt. The general trend of lithology in the project area is northerly with the central to eastern portion tending to the east. Gabbro and dolerite occur in the extreme western corner of the project area, forming a contact on the eastern side with shale then by conglomerate. The conglomerate is unconformably underlain by gabbro and dolerite that is interpreted to be a folded repeat of the western

mafics. This mafic suite comprises a central intercalated grey and white-banded chert. The extreme eastern corner of the project is underlain by mafic and ultramafic rocks interlayered with BIF.

The Yalgoo district has a long history of gold production and exploration with mining operations scattered throughout the district and tenement package. Historical shafts from the early 1900s are located in several mining centres across the tenement package including the Wadgingarra area which is the current focus of Premier1's exploration activities.

Modern mineral exploration within the tenement commenced in the 1960s with the initial focus on nickel and copper mineralisation within the Wadgingarra mafic/ultramafic intrusion. Modern gold exploration ramped up in the 1980s.

Multiple planar, sub-parallel, gold mineralised domains are defined using a 0.3g/t gold cut-off grade within a contiguous zone over 2,200m (north-south) and 300m (east-west). Individual steeply dipping domains range from less than a metre to multiple metres wide, extending from near surface up to 100m vertical depth.

Drilling Techniques

A total of 208 RC drillholes for 11,833 metres have been drilled within the tenement area. Data from 136 of these holes are used in the estimation of the Mineral Resource. Premier1 completed a total 27 RC holes for 3,126m in 2025 using Topdrill Pty Ltd. The majority of drilling was completed during the 1980s and 1990s also using reverse circulation drilling techniques. No diamond drilling has been completed within the Mineral Resource area.

Sampling and Sub-Sampling Techniques

Sampling of holes drilled since 2005 has been conducted using industry-standard methods appropriate for orogenic gold deposits and suitable for resource estimation. The sampling procedures aim to ensure representativity, reliability, and quality control across all drilling types. Information regarding historic sampling techniques is unknown.

Reverse Circulation (RC) samples are collected as 4m composites. In areas where interesting lithology, alteration, mineralisation or veining was encountered, 1m samples were taken. Initial composite samples are collected from samples piles. 1m splits are taken for every metre from the cyclone with duplicate samples taken at the instruction of the field geologist from the second chute on the cone.

Sample Analysis Method

Premier1 collected drill samples over 1m intervals directly from the RC rig using a static cone splitter, with a nominal 2.5 to 3.5kg sample retained in calico bags and duplicates taken every 20 samples. Remaining material was stored in plastic bags on site for geological logging and XRF analysis. All samples were sent to Intertek in Maddington, WA for preparation and analysis, where they were oven-dried, riffle split as required, pulverised to 85% passing 75µm, and assayed for gold by lead collection fire assay with ICP-OES. Selected samples also underwent multi-element analysis using a four-acid digest and ICP-MS.

Historical drilling and sampling across the project area has been carried out by several operators since the 1980s, with methodologies varying in detail and quality. Early work by Mt Kersey Mining (1980s) and Mt Grace Gold (1990s) generally used 1m intervals but sometimes reported 2 to 4m composites, with limited detail on sampling and assaying procedures. Aurox Resources (2006 to 2008) used RC drilling and reported sampling at 1 to 3m intervals, likely via riffle splitter, though inconsistencies exist between company reports and DMIRS submissions.

More recent drilling programs employed modern sampling protocols. Bright Point Gold Pty Ltd (2020) completed RC drilling using 1m cone-split samples at the rig. Venture Minerals (2021) conducted 1,906.6m of diamond drilling and 1,517m of RC drilling across several targets, predominantly outside the Mineral Resource area.

Samples from historical drilling programs were assayed for Au and As and reported in ppm in historical reports, some samples were assayed for Au and Cu, however no analysis method is recorded.

All samples and assays are considered to be representative for the manner in which they are used.

Estimation Methodology

Resource estimation was undertaken using Datamine Studio RM, with geostatistical analysis completed in Snowden Supervisor. Mineralisation interpretation was carried out by Snowden Optiro personnel using Datamine software. Gold grades were estimated using a three-pass Ordinary Kriging (OK) approach with dynamic anisotropy.

Estimates were generated within a block model using parent block dimensions of 10 m (E) x 5 m (N) x 5 m (RL). These block sizes were determined through kriging neighbourhood analysis and reflect the spatial variability supported by current drill spacing. Sub-celling was applied down to 1 m x 1 m x 1 m to ensure accurate volumetric representation of the variable orientations of mineralisation within the Wadgingarra Project area. Top cuts were not applied as grade outliers were not identified within domains.

Variography was performed on composited data grouped for each sub-deposit in the project area to assess spatial continuity, and dynamic anisotropy was used to control the orientation of search ellipses. A three-pass estimation strategy was implemented, incorporating increasing search radii and reduced sample numbers. Hard boundaries were applied between grade estimation domains, with soft boundaries used across different weathering profiles.

Model validation included visual inspection, swath plot analysis, statistical comparisons between input composites and estimated blocks, and domain-based volume checks. Bulk density values were assigned according to the degree of weathering.

Cut-off Grade

Cut-off grades were selected based on mining and processing assumptions, including recoveries, costs, and a gold price of A\$4,500. The open pit was reported above a grade of 0.5g/t gold cut-off and reported within a Whittle-optimised shell (Table 2). These values reflect similar peer operations and are consistent with the project's development stage.

Table 2: Wadgingarra Mineral Resource by cut-off grade

Cut-off (g/t Au)	Tonnes	Grade (g/t Au)	Metal (Au oz)
0	229,792	1.82	13,481
0.3	166,113	2.43	12,983
0.5	147,060	2.70	12,761
1	89,358	3.90	11,197
1.5	71,498	4.54	10,445
2	45,341	6.16	8,975
3	27,945	8.56	7,690

Criteria for Classification

The Mineral Resource has been classified in accordance with the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 edition (JORC Code). Classification into the Inferred category is based on the level of confidence in geological and grade continuity, supported by the quality of drilling, prevalence of historical data, sampling and assay data, and the reliability of the grade estimation.

Reasonable Prospects for Eventual Economic Extraction

The Mineral Resources for the Wadgingarra project have been assessed for reasonable prospects of eventual economic extraction (RPEEE) in accordance with the JORC Code. The Wadgingarra group of deposits has been reported as open pit resources.

Open Pit resources are constrained within an optimised pit shell generated using A\$4,500/oz gold price. Assumed recovery ~90%, mining method is conventional open pit with 10% dilution (Table 3). Mineralisation is near surface, in a well-established mining region, and supported by nearby infrastructure.

Table 3: RPEEE Parameters

Factor	Unit	Value	Comment
Dilution	%	10	
Mining Recovery	%	95	
Process Recovery	%	90	
Gold Price	A\$/oz	4,500	
Mining Cost – Oxide	A\$/t rock	4	
Mining Cost – Fresh	A\$/t rock	5	
Haulage	A\$/t ore	10	100 km assumed
Toll Treating Cost	A\$/t ore	40	
Ore Control	A\$/t ore	2	
G&A	A\$/t ore	5	
Royalty	%	2.5	State royalty
Pit Slopes – Oxide	Degrees	40	
Pit Slopes – Fresh	Degrees	45	Shallow for ramps

Metallurgical Factors or Assumptions

No mining or metallurgical factors have been incorporated into the model. No recent metallurgical test work has been undertaken. However, other mining and processing activities in the region support the potential for conventional processing methods. No assumptions have been made regarding environmental factors.

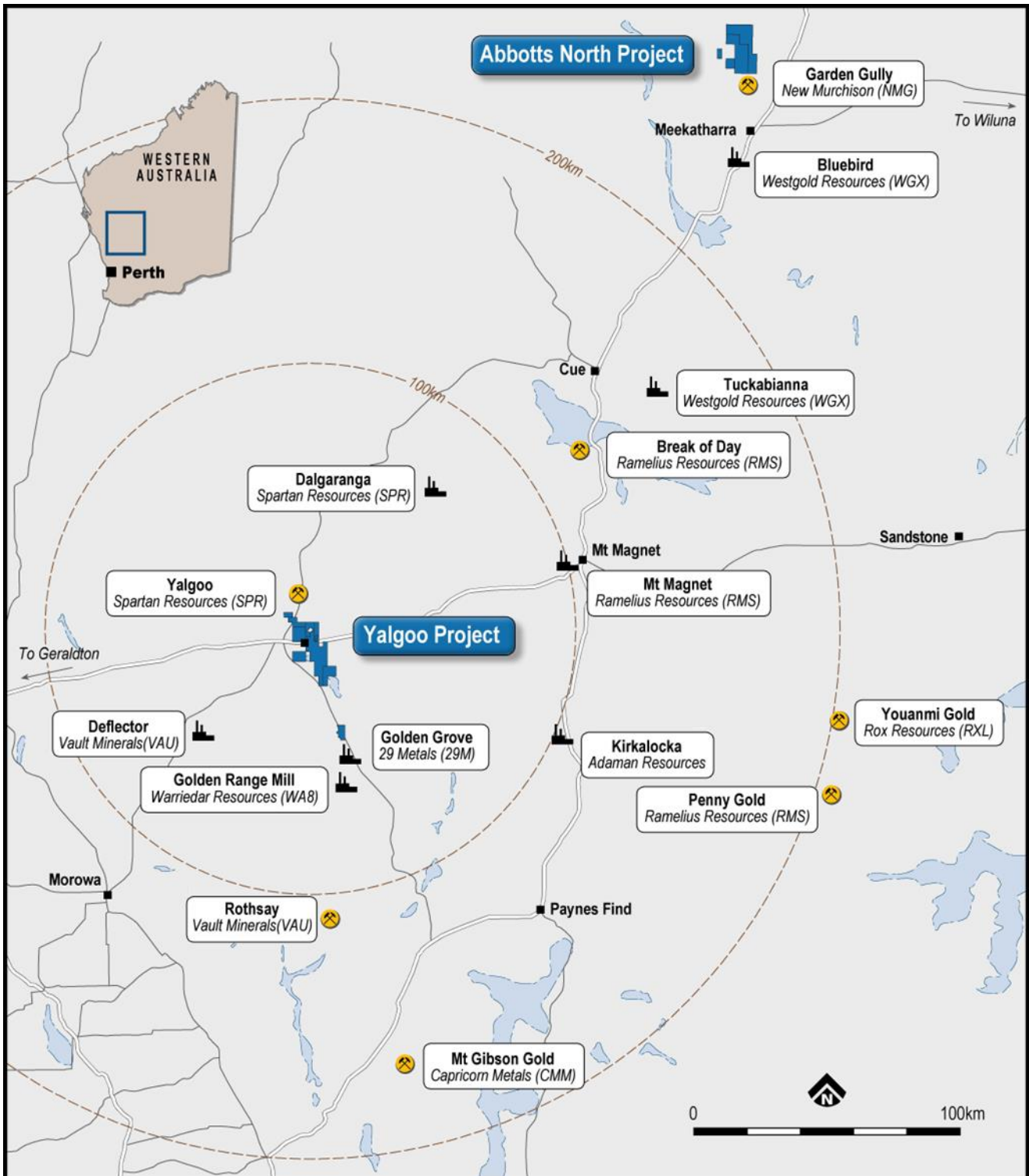


Figure 5: Location of Premier1's Yalgoo and Abbotts North Projects

This release was approved by the Premier1 Lithium Board.

ENQUIRIES

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ABOUT PREMIER1 LITHIUM

Premier1 Lithium (ASX:PLC), is committed to unlocking the potential of Western Australia's world-class mineral resources. Our strategic exploration approach is underpinned by disciplined project evaluation, prudent capital management, and a focus on high-impact opportunities across gold, copper, and lithium. Our projects are located within the heart of Western Australia's renowned greenstone belts, which host some of the world's most significant mineral deposits.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Jason Froud, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Froud is a full-time employee and the Managing Director of Premier1 Lithium Limited. Mr Froud 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 Froud consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled by Ms Susan Havlin and Ms Jane Levett, Competent Persons who are both Members of Chartered professionals of the Australasian Institute of Mining and Metallurgy (AusIMM). Ms Havlin and Ms Levett are employees of Snowden Optiro Pty Ltd. Ms Havlin and Ms Levett have 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. Ms Havlin and Ms Levett consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

PROXIMATE STATEMENT

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the Yalgoo Project and includes references to topographical or geological similarities to that of the Yalgoo Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Yalgoo Project, if at all.

JORC CODE 2012 EDITION – TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

The following Table 1 relates to drilling activities conducted over Premier1 Lithium Ltd's Yalgoo Project tenement E59/1989.

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>Premier1</p> <ul style="list-style-type: none"> Drill samples were collected over 1m intervals directly from the RC drilling rig using a static cone splitter and a nominal 2.5kg to 3.5kg sample was collected in a calico bag. A duplicate sample was taken every 20 samples. The remaining sample was collected in a plastic sample bag and placed in drilled order on the drill pad to be used for geological logging and XRF analysis. All samples were sent for gold analysis with selected samples sent for multi-element analysis based on logged geology and XRF analysis. The samples were sent to Intertek, Maddington, WA for analysis. Samples were oven dried, reduced by riffle splitting to 3kg as required and pulverised in a single stage process to 85% passing 75µm. All samples were analysed for gold with selected samples undergoing multi-element analysis. All samples underwent analysis for gold using Lead Collection Fire Assay (FA50/OE) with analysis by ICP-OES. Selected multi-element samples underwent 4-acid digest (4A/MS48) and analyses using ICPMS. <p>Historical</p> <p>Drill hole sampling has been carried out by several operators historically within the area currently covering the project area. Information about some historical sampling techniques is limited.</p> <p>Reverse Circulation (RC) drill holes reported in this release from the 1980s ("WP" Series holes - Mt Kersey Mining) the 1990s ("RC" Series Mt Grace Gold) and were sampled using industry standards of the time. Sample intervals are mostly 1m samples however some 2 and 4 metres composites are reported.</p> <p>Drilling by Aurox Resources in 2006 and 2008 were completed using RC drilling methods which can be considered as modern drilling.</p> <ul style="list-style-type: none"> WP Series holes were sampled at 1m intervals. No sampling methodology is available in historical reports. The target for the WRC series holes was focussed on magnetite iron ore with drill interval assays reported using 2m composite samples. The Aurox Resources 2008 Annual report suggests sampling used a riffle splitter and assayed at 1m or 3m composites, which is inconsistent with data submitted to the DMIRS. Each sample interval was chipped and logged. <p>Drilling by Bright Point Gold Pty Ltd (YP series holes) was completed in 2020 with modern drilling equipment and sampling methods. All samples were</p>

Criteria	JORC Code Explanation	Commentary
		<p>1m intervals collected directly from a cone splitter at the rig.</p> <p>Drilling by Venture Minerals in 2021 included Six (6) diamond drill holes BWDD001, ORDD001, ORDD002, VUDD001, VWDD001 and VWDD002 for 1,906.6 m and eight (8) RC drill holes ORRC001, ORRC002, ORRC003, ORRC004, ORRC005, ORRC006, VWRC001 and VWRC002 for 1,517 m and were drilled into the Bridge Well Gold target, the Orcus, Vulcan and Vulcan West VMS targets.</p> <p>Drill core was cut by diamond core saw and continuous half or quarter core samples taken for assay in intervals ranging from 0.15 m to 3.63 m according to lithological criteria.</p> <p>RC holes were entirely sampled by splitter in 1m intervals, 4m composite samples and selected 1m intervals were assayed.</p> <p>Drilling and sampling was supervised by a suitably qualified Venture Minerals geologist. (Source Venture Minerals ASX 29/102021 - Large EM conductor under High Grade Zn-Cu-Au drilling at GGN).</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>Premier1</p> <ul style="list-style-type: none"> Drilling was completed by Topdrill Pty Ltd (Rig 01) using a track mounted Reverse Circulation drill rig. All drilling was completed by reverse circulation drilling methods using a face sampling hammer and a nominal 140mm diameter drill bit. <p>Historical</p> <ul style="list-style-type: none"> Drilling from the 1980s and 1990s including, WP and RC Series holes were completed using Reverse Circulation Drilling techniques. WP series holes were completed by "Drillway" drilling company using a Schram RC drilling rig. There are no information on the drilling company for RC holes drilled by Mount Grace Gold. Drilling by Aurox, was completed by McKay Drilling using a Schram RC drilling Rig. Drilling by Bright Point Gold Pty Ltd was completed by PXD Pty Ltd. Using a Schram RC rig. Diamond drilling by Venture Minerals was completed by Terra Drilling Pty Ltd Services using a truck mounted KWL 1600 diamond coring rig. The holes were rock rolled then drilled HQ (64 mm) diameter to fresh rock, then NQ (48mm) diameter for the remainder. RC drilling was completed by K & J Drilling Pty Ltd using a 5.25-inch diameter face sampling hammer and bit.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<p>Premier1</p> <ul style="list-style-type: none"> All RC 1m samples are logged for drilling recovery by a visual estimate and this information is recorded and stored in the drilling database. Sample loss or gain is reviewed on an ongoing basis in the field and addressed in consultation with the drillers to ensure the best representative sample is collected. RC samples are visually logged for moisture content, sample recovery and contamination. The RC drill system utilises a face sampling hammer which is industry best practice, and the contractor aims to maximise recovery at all times. RC holes

Criteria	JORC Code Explanation	Commentary
		<p>are drilled dry whenever practicable to maximise sample recovery and sample quality.</p> <ul style="list-style-type: none"> No study of sample recovery versus grade has been conducted as these are early-stage drilling programs to outline mineralisation. The drilling contractor uses standard industry drilling techniques to ensure minimal loss of any size fraction. <p>Historical</p> <p>No drill sample recovery information is available for historical drilling by Mt Kersey Mining, Mount Grace Gold, Aurox Resources Limited or Bright Point Gold.</p> <p>For Venture Diamond holes, Core recoveries were calculated by a Venture Minerals geologist by measuring recovered core length vs downhole interval length.</p> <ul style="list-style-type: none"> Average diamond drill core recovery was >99%. Average diamond drill core recovery for the assayed zones was also >99%. For Venture RC drilling recovery was qualitatively determined and considered acceptable.
<p>Logging</p>	<ul style="list-style-type: none"> 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. 	<p>Premier1</p> <ul style="list-style-type: none"> All RC samples are geologically logged to record weathering, regolith, rock type, alteration, mineralisation, shearing/foliation, and any other features that are present. Where required, the logging records the abundance of specific minerals or the amount of alteration (including weathering) using defined ranges. The entire length (100%) of each RC hole is logged in 1m intervals. Where no sample is returned due to voids or loss of sample it is recorded in the log and the sampling sheet. <p>Historical</p> <ul style="list-style-type: none"> Records of geological logging for Mount Grace Gold. Mt Kersey Mining and Aurox Resources RC holes is limited in the historical records. Each company has included some geological logging in historical reports but the logging records are incomplete and are not currently extensive enough to support an appropriate Minerals Resource Estimate. <ul style="list-style-type: none"> Logs for WP series holes included descriptions of lithology, alteration, weathering and mineralisation as well as colour and quartz contents. The quality of logs available was good. The only logging available to date of Mt Grace Gold drilling (RC, MSRC holes) was from 12 holes at the Morning Star prospect in the form of field sections included with a technical report. No other geological logs have been identified in the historical records. Various holes drilled by Aurox in 2008 have detailed geological logs. All holes drilled by Bright Point Gold were logged including weathering, lithology, colour, mineralogy and alteration.

Criteria	JORC Code Explanation	Commentary
		<p>Venture Minerals Drilling:</p> <ul style="list-style-type: none"> All of the diamond drill core was geologically logged by a suitably qualified Venture Minerals geologist. Alteration and mineralisation mineral abundances were visually estimated. Diamond drill core was orientated using a Boart Longyear Trucore Upix Orientation tool and structurally logged by a suitably qualified Venture Minerals geologist. <ul style="list-style-type: none"> Diamond drill core was orientation surveyed using a single shot survey tool. The detail of geological logging for the diamond drill holes is considered sufficient for mineral exploration. All RC drill samples were qualitatively geologically logged by a suitably qualified Venture Minerals geologist. Observed sulfide mineralisation was verified to contain Cu, Zn and Pb with a handheld portable XRF.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> 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 subsampling 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. 	<p>Premier1</p> <ul style="list-style-type: none"> All RC samples are put through a static cone splitter and the sample is collected in a unique pre-numbered calico sample bag. The moisture content of each sample is recorded in the database. The drilling method is designed to maximise sample recovery and representative splitting of samples. The drilling method utilises high pressure air and boosters where required to keep water out of the hole, where possible, to maintain a dry sample. The sample preparation technique for all samples follows industry best practice, by an accredited laboratory. The techniques and practices are appropriate for the type and style of mineralisation. The RC samples are sorted, oven dried and the entire sample pulverised in a one stage process to 85% passing 75µm. The bulk pulverised sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the analysis. RC samples submitted to the laboratory are sorted and reconciled against the submission documents. Standards are inserted into the sample stream at a frequency of one standard in every 25 samples. The laboratory uses its own internal standards of two duplicates, two replicates, two standards and one blank per 50 assays. The laboratory also uses barren flushes on the pulveriser. Field duplicate samples were collected during this drilling campaign at a rate of 1 in 20 samples. The sample sizes are standard industry practice sample size collected under standard industry conditions and by standard methods and are appropriate for the type, style and thickness of mineralisation which might be encountered at this project. <p>Historical</p> <ul style="list-style-type: none"> No sub-sampling techniques and sample preparation information are available for the majority of historical drilling on the project area with the exception of Venture Minerals which is summarised below;

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> Drill core was cut by diamond core saw and continuous half or quarter core samples taken for assay in intervals ranging from 0.15 m to 3.63 m according to lithological criteria. RC holes were entirely sampled by splitter in 1m intervals, 4m composite samples and selected 1m intervals were assayed.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<p>Premier1</p> <ul style="list-style-type: none"> For Au: All samples were dried, crushed and pulverised to 95% passing -75µm using 50g Fire Assay and analysed by Inductively Coupled Plasma Optical FA50/OE04 (ICP -OES). Selected samples were submitted to Intertek, Maddington, WA for multi-element analytical techniques detailed below: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr : Samples were dried, crushed and pulverised to 95% passing - 75µm. The sample(s) were digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. The analytes have been determined by Inductively Coupled Plasma (ICP) Mass Emission Spectrometry (4A-MS48). Drill Standards: G320-3, GLG313-5, G916-10, GLG904-4, OREAS241 were added into the analysis at a frequency of 1:20. The laboratory is accredited and uses its own certified reference material as part of their own QA/QC. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays. Premier1 did not submit QAQC samples for this program. <p>Historical</p> <ul style="list-style-type: none"> WP Series holes were assayed for Au and As and reported in PPM in historical reports. No details are recorded for the assay method. RC Series holes (Mount Grace Gold) were assayed for Au and Cu only. No assay methodology is recorded. Drilling by Aurox Resources (WP and WRC holes) were assayed for Au by Acqua Regia, Drill samples were also assayed for Al₂O₃, As, Ba, CaO, Cl, Co, Cr, Cu, Fe, Fe₂O₃, K₂O, LOI, MgO, Mn, Na₂O, Ni, P, Pb, S, SiO₂, Sn, TiO₂, V, Zn using Lithium Borate Fusion XRF (Fus/XRFm) at Ammtec and Genalysis laboratories in Perth. <p>Drilling by Bright Point Gold (YP Series) were assayed for Au using Fire assay by ICP-MS FA50/M3 at Intertek Perth using 50g charge fire assay with ICP-MS. Samples were also assayed for Mo, Na, P, S, Sb, Sc, Sn, Sr, Te, Ti, V,W using Four acid digest with a OES finish (4A/OE33).</p> <p>Drill holes drilled by Venture Minerals were Assayed at Intertek, Perth. Gold was analysed by industry standard 50g charge fire assay with ICP-MS or with ICP-OES finish. Cu, Zn, Pb, Co, Sn and Sb were determined by industry standard 4</p>

Criteria	JORC Code Explanation	Commentary
		<p>acid (perchloric, nitric, hydrochloric and hydrofluoric) digestion with ICP-OES finish.</p> <ul style="list-style-type: none"> Commercially certified multi element reference materials of appropriate grades were included in the assay sample submissions by Venture Minerals at a minimum rate of one standard per 27 samples. Results for Cu and Pb are within 10% of the certified values, Zn and Sb are within 20% of the certified values, and Au within 15% of the certified values.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<p>Premier1</p> <ul style="list-style-type: none"> The holes were logged by Premier1 staff and geological contractors and the sampling, logging, drilling conditions and RC chips were reviewed. A Premier1 geologist verifies the field sampling and logging regime and the correlation of mineralised zones with assay results and lithology. No twinned drill holes were drilled in campaign. Primary data was sent from the field to an internal database administrator who validates and imports the data into an internal Drill Hole Database. Where the laboratory reported a repeat assay for any sample (typically for high grade samples) the average of the two assays has been reported. <p>Historical</p> <ul style="list-style-type: none"> The historical results reported have been reviewed by senior Premier1 staff and sourced from Premier1's JV partners, historical Department of Mines reports and historical ASX releases.
Location of data points	<ul style="list-style-type: none"> 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. 	<p>Premier1</p> <ul style="list-style-type: none"> All drill holes have their collar location recorded using a handheld GPS unit. Down hole surveys for the RC drilling were conducted using a north seeking REFLEX EZ-GYRO™. Dip and azimuths reported are as per set up on surface. Downhole surveys were undertaken for each RC drill hole at the end of the hole. All drill hole collars are MGA20, Zone 50 grid system. The topographic data used (drill collar RL) was obtained from handheld GPS and is adequate for the reporting of initial exploration results. All samples have their location recorded using a handheld Garmin GPX64sx GPS unit to an indicative accuracy of <5m. <p>Historical</p> <ul style="list-style-type: none"> Accuracy of drill hole collars from historical reports, specifically WP and RC series holes with drill hole collars from the 1980s and 1990s is unknown. Collar locations were likely determined using tape measures from a base line and accuracy cannot now be determined. Collars were pressed onto topography in the Z direction. Drilling by Aurox, Bright Point and Venture Minerals were all surveyed using Differential GPS and handheld GPS.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> Drillhole spacing is irregular and historical drilling is clustered around old (~1900s) workings.

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<p>Historical drilling is approximately spaced on 20m centres around the old workings.</p> <ul style="list-style-type: none"> Accuracy of drill hole collars from historical reports is unknown but assumed to be correct relative to each other. The spacing and distribution of data points is sufficient to establish the degree of geological and grade continuity appropriate for Inferred Resources. The Company will need to complete further work to improve the classification of the Mineral Resources. The samples were not composited (1m sampling across all programs).
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>Premier1</p> <ul style="list-style-type: none"> 25 of the RC drill holes were drilled between -59° and -62° degrees with the remaining 2 holes drilled at -70° (25GGRC024) and -51° (25GGRC005). Azimuths of holes varied depending on the interpreted structure that was being drill tested and ranged from 22° and 272°. Each drill hole was planned to test the interpreted structures which are generally interpreted to be steeply dipping between 75° and 90° and generally trend in a north to northwesterly orientation. Mineralisation intersected in 25GGRC0019 was following up on historical mineralisation to the east and shows an east-west trend in mineralisation following preliminary interpretation. Further drilling is required to resolve the structural setting at the Carlisle Prospect. The drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias. <p>Historical</p> <ul style="list-style-type: none"> The drill hole orientation and sampling are generally perpendicular to mineralised structures and likely sample bias is considered to be minimal.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Premier1</p> <ul style="list-style-type: none"> RC samples were transported to a central laydown area and packed in bulker bags, secured with cable ties. Preliminary submissions were transported to Perth directly by Premier1 personnel with subsequent samples submissions utilising an independent transport company. The laboratory checks the physically received samples against a Premier1 generated sample submission list and reports back any discrepancies. <p>Historical</p> <ul style="list-style-type: none"> Sample security of historical assay has not been recorded.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external or third-party audits or reviews have been completed. The Mineral Resource estimation and geological interpretation was completed by independent consultants, Snowden Optiro.

SECTION 2: REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary	
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The results reported in this announcement are on granted exploration licence E 59/1989 held by held by Bright Point Gold Pty Ltd. Premier1 is in the process of earning 70% of all mineral rights except for rare earth elements (REE) from Critica Limited for the Yalgoo project which includes E59/1989 currently owned by Bright Point Gold.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration across E59/1989 has a long history centred on the Carlaminda and Wadgingarra mining centres. Work in the 1970s and 1980s included geological mapping, geophysical surveys, geochemistry, costeaning, and percussion/RC drilling. Mount Kersey Mining (1985–1989) defined sub-vertical quartz vein-hosted gold mineralisation and reported a historical estimate of across several prospects including Crescent, Olive Queen, Cumberland, Broken Mount and Carlisle, though this work was shallow and non-JORC compliant. In the 1990s, Mount Grace carried out gridding, soil sampling and 58 RC holes, intersecting notable gold mineralisation such as 17m @ 1.4g/t Au (Carlisle) and 10m @ 6.4g/t Au (Crescent South), but ultimately surrendered the ground. Aurox Resources later advanced the project with extensive soil sampling (~2,900 samples), RC drilling at Carlaminda and Wadgingarra (up to 36.7g/t Au and 119,000 ppm Cu), and iron ore-focused drilling that also intersected anomalous gold and base metals, highlighting the multi-commodity potential. More recent explorers have continued to build on this foundation. Bright Point Gold (2014–2020) undertook mapping, rock chip sampling and 11 RC holes, returning up to 7.9g/t Au and 0.15% Ni. Venture Minerals (2020–2022) expanded exploration with data reviews, mapping, MLTEM surveys, surface sampling and drilling, generating VMS-style targets such as Orcus, which yielded intersections including 5m @ 1.3% Zn, 0.54% Cu, 1.1g/t Au and 7g/t Ag. Diamond drilling confirmed widespread Cu-Zn-Ag-Au anomalism associated with sulphide mineralisation. Venture also identified new gold and base metal targets such as Dis Pater, before entering a farm-in agreement with Premier1 in 2023. Premier1 initially focused on lithium prospectivity identified by AI targeting but has since shifted emphasis back to gold and copper, with high-grade rock chip results at historical prospects confirming significant untested potential.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Golden Grove North project area sits at the northern end of the continuous Archean greenstone belt striking NNW through Yalgoo, in the Murchison Domain, part of the Yilgarn Block of the Western Australian Shield, in the Murchison Domain. The supracrustal rocks of Yalgoo greenstone belt comprise the Murchison

Criteria	Commentary
	<p>supergroup. The supergroup greenstone belt comprises mafic to ultramafic, BIF, acid volcanics and sedimentary rocks, with abundant intrusions of mafic/ultramafic complexes, dolerite and granitoids. Units can be locally disrupted by faulting and folding. Heterogenous deformation affects the area, and narrow zones of high strain separate more weakly deformed rocks. The Yalgoo greenstone is notably host to gold, BIF and base metals deposits, both the Scuddles and the Golden Grove members hosting economic mineralisation, with notably the Golden Grove Zn-Cu-Au deposits described as one of the most significant Archaean volcanic hosted massive sulphide deposits in Australia.</p> <ul style="list-style-type: none"> Gold mineralisation is almost entirely epigenetic and in the regional area is both structurally and stratigraphically controlled. Most epigenetic gold mineralisation occurs in, or adjacent to, the shear zones and/or associated fracture systems and the deposits are concentrated within BIF, basalts and the ultramafic rocks (Stewart, 2012). Many gold deposits occur within post-folding granitoid contacts, indicating either a genetic relationship to granitic intrusion or common source regions and structural controls (Stewart, 2012).
Drill hole information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> Easting and northing of the drill collar Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar Dip and azimuth of the hole Down hole length and interception depth Hole length The drill holes reported in Company announcements have the following parameters applied. All drill holes completed, including holes with no significant gold intersections, are reported in Company announcements. <ul style="list-style-type: none"> Easting and northing are in MGA20 Zone 50. RL is AHD. Dip is the inclination of the hole from the horizontal (i.e. a vertically down drilled hole from the surface is -90°). Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled. MGA20 and magnetic degrees vary by approximately 1° in this project area. Down hole length of the hole is the distance from the surface to the end of the hole as measured along the drill trace. Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace. Hole length is the distance from the surface to the end of the hole as measured along the drill trace. No results have been excluded from this report.
Data aggregation methods	<ul style="list-style-type: none"> 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. No grade cuts have been applied to reported drillhole assay results. RC assay results are reported for each 1m for each assay. Significant intersections of Au in historical assays were calculated using a lower cut off value of 0.5g/t Au. Most results reported are above 1g/t Au with the exception of some regional exploration holes that have significance to regional targeting. A maximum internal dilution of 2m was used when calculating significant intersections from historical holes.

Criteria	Commentary	
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated 	<ul style="list-style-type: none"> No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> The intersection width is measured down the hole trace; it may not represent the true width. The geometry of the mineralisation with respect to the drill hole angle is close to orthogonal in most cases. All drill results within Company announcements are downhole intervals only.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate maps and sections are included in the ASX announcement above.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill holes completed were previously included in the results tables in each Company announcement per drilling programs. Only significant assays are reported or where no significant result is present this is provided.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reference to other relevant exploration data is contained in Company announcements.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Premier1 views the Wadgingarra Mineral Resource as a starting point with excellent growth potential. The resource confirms a near-surface gold system and justifies additional work aimed at increasing confidence and scale. The Company will now advance: Further drilling is required to validate historical datasets and test extensions at depth and along strike Metallurgical testwork is required to refine toll treatment pathways Mining lease preparation incorporating heritage, environmental and baseline studies. In parallel, the Company is advancing a services partnership aimed at strengthening the commercial pathway for Wadgingarra. This partnership will not only provide access to mining and processing expertise but also creates a framework for evaluating development options and potentially fast-tracking Wadgingarra towards production through low-capex toll treatment scenarios.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary	
Database integrity	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Snowden Optiro received the final drillhole database from Premier1 Lithium Limited (PLC) on 9th July 2025. A series of CSV files was exported from the PLC managed database, with the data extracted 9th July 2025.
	<ul style="list-style-type: none"> Data validation procedures used. 	<ul style="list-style-type: none"> Prior to undertaking resource estimation, a high-level data review and referential checks were conducted, including topo to collar checks, overlapping and duplicate records. A significant number of collars did not sit on the topographic surface however given these collars were historic, the errors were accepted and are reflected in the level of classification. A further nine holes were excluded from the estimation due to validation errors. All other data was found to be appropriate for Mineral Resource Estimation. The drillholes and all data used in the MRE is in MGA94 zone 50. The Mineral Resource Estimate (MRE) database includes data collected across multiple drilling campaigns, from 1986 to 2025. Some recent drilling has been completed to validate the historic data. The risk of this data is considered in the allocation of classification. The final drillhole database used for estimation includes 208 reverse circulation drillholes (11,833 m). Snowden Optiro is of the opinion that the drillhole data is suitable for resource estimation for all of the deposits, given the level of classification applied.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. 	<ul style="list-style-type: none"> The PLC CP, responsible for the data has visited the site and observed collars, drill pads and general site layout including previous mining operations. The Snowden Optiro CP, responsible for interpretation and estimation has not undertaken a site visit.
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. 	<ul style="list-style-type: none"> The general trend of the lithology is northerly through the project area, with the central to eastern portion trending to the east. Gabbro and dolerite occur in the extreme western prospect forming a contact on the eastern side with shale then by conglomerate. The conglomerate is unconformably underlain by gabbro and dolerite that is interpreted to be a folded repeat of the western mafics. This mafic suite comprises a central intercalated grey and white-banded chert. The extreme eastern corner of the area is underlain by mafic and ultramafic rocks interlayered with BIF. The principal known gold (and subordinate copper mineralisation) is confined to alteration zones within two dolerite sills. These sills occupy two limbs of an isoclinal fold and represent a folded single sill. Early miners worked auriferous

Criteria	Commentary
	<p>quartz veins showing a range of orientations from within the main alteration zone.</p> <ul style="list-style-type: none"> • Gold mineralisation is hosted in; • Quartz veins in altered gabbro • Quartz-carbonate veins in talc-chlorite schist • Quartz-carbonate veins in altered gabbro and ultramafic. • The geological interpretation of the deposit is based on logging of drillholes and grade. • The confidence in the geological interpretation is reflected by the assigned Mineral Resource classification.
	<ul style="list-style-type: none"> • Nature of the data used and of any assumptions made. <ul style="list-style-type: none"> • Both assay and geological data were used for the mineralisation interpretation. • Mineralisation was modelled at a nominal 0.5g/t gold cut-off grade. • The interpreted trend was influenced by historical mining and previous interpretations • Geological and mineralisation continuity between drillholes and sections is good for well drilled areas.
	<ul style="list-style-type: none"> • The effect, if any, of alternative interpretations on Mineral Resource estimation. <ul style="list-style-type: none"> • Alternative interpretations may be possible with additional drilling and may affect the grade and continuity of the deposit.
	<ul style="list-style-type: none"> • The use of geology in guiding and controlling Mineral Resource estimation. <ul style="list-style-type: none"> • Geology was integral to guiding the Mineral Resource estimation, with mineralisation modelled based narrow, shear-hosted quartz zones and alteration. These geological controls informed the interpretation of mineralised domains, continuity, and geometry.
	<ul style="list-style-type: none"> • The factors affecting continuity both of grade and geology. <ul style="list-style-type: none"> • All geological observations were used to guide the interpretation and further control the mineralisation trends for the Mineral Resource estimate. • The mineralisation extent is limited by drilling density, wireframes extend ~20m from the last line of drilling. • The confidence in the grade and geological continuity is reflected by the assigned Mineral Resource classification.
Dimensions	<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> • Carlisle comprises 3 mineralised lodes, strikes north northwest-south southeast and dips moderately to the east. Established strike length of the main area is 120 m. The down-dip extent of the main zone is 40m and lode thickness is between 1-5m. • Olive Queen comprises 4 mineralised lodes, strikes north-south and dips steeply to the west. Established strike length of the main area is 200 m. The down-dip extent of the main zone is 90m and lode thickness is between 1-5m. • Cumberland East comprises 1 mineralised lode, strikes north-south and dips sub-vertically. Established strike length of the main area is 200 m. The down-dip extent of the main zone is 50m and lode thickness is 5m. • Crescent comprises 15 mineralised lodes, strikes north northwest-south southeast and dips steeply

Criteria	Commentary
	<p>to the west. Established strike length of the main area is 400 m. The down-dip extent of the main zone is 100m and lode thickness is between 1-5m.</p> <ul style="list-style-type: none"> Cumberland comprises 4 mineralised lodes, strikes northwest-southeast and dips moderately to the southwest. Established strike length of the main area is 250 m. The down-dip extent of the main zone is 80m and lode thickness is between 1-5m. Crescent East comprises 1 mineralised lode, strikes north northeast-south southwest and dips steeply to the west. Established strike length of the main area is 70 m. The down-dip extent of the main zone is 30m and lode thickness is between 2m.
<p>Estimation and modelling techniques</p>	<ul style="list-style-type: none"> 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. Software used: <ul style="list-style-type: none"> Datamine Studio Geo – wireframe modelling of mineralisation and geological units. Snowden Supervisor - geostatistics, variography, kriging neighbourhood analysis (KNA) and block model validation. Datamine Studio RM – drillhole validation, compositing, block modelling, grade estimation, classification and reporting. The Mineral Resource estimates were completed employing ordinary kriged (OK) grade estimation of 1 m length composites. The mineralised interpretations defined zones of mineralised material as defined by assay data. Block model and estimation parameters: Au Block grades were estimated using OK. No other analytes were estimated. OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains that had sufficient data. For domains with blocks that did not estimate, the average domain grade was applied to the unestimated blocks. For all estimates, dynamic anisotropy (DA) was utilised to account for the undulating nature of the mineralised veins. One metre downhole composited data was estimated into parent blocks. Normal scores variogram analysis was undertaken on combined mineralised domain composites for each deposit within the project area to determine the kriging estimation parameters used for OK estimation of gold. Continuity was interpreted from variogram analyses to have a main direction range of 30 to 130 m and a semi-major range of 20 to 60 m, with a nugget averaging 30%. The variography is considered fair. The number of samples used for block grade estimation was determined by Kriging Neighbourhood analysis (KNA). Three estimation passes were used for the estimate. The first search was based upon the variogram ranges; the second search was 2 times the initial search and the third search was 3 times the initial search. The third search had reduced

Criteria	Commentary	
		<p>sample numbers required for estimation. First and second pass had a minimum of 8 and 6 samples respectively and maximum of 24 samples, the third pass had a minimum of 2 and maximum of 24 samples.</p> <ul style="list-style-type: none"> • A maximum composites per drillhole constraint of four samples was applied. • Hard boundaries were applied between the different domains. • Boundary conditions for the weathering boundaries are soft.
	<ul style="list-style-type: none"> • Description of how the geological interpretation was used to control the resource estimates. 	<ul style="list-style-type: none"> • The modelled mineralisation lodes were used to control the search ellipse direction and the major controls on the distribution of grade.
	<ul style="list-style-type: none"> • Discussion of basis for using or not using grade cutting or capping. 	<ul style="list-style-type: none"> • The coded and composited sample data was used to assess whether the grade distribution required top-cutting to mitigate the impact of outlier grades. • The grade distribution was assessed for each individual domain reviewing histograms, log probability plots, statistics and CVs. Top cuts were not deemed necessary
	<ul style="list-style-type: none"> • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. 	<ul style="list-style-type: none"> • No check estimates or previous estimates were available for comparison.
	<ul style="list-style-type: none"> • The assumptions made regarding recovery of by-products. 	<ul style="list-style-type: none"> • No assumptions have been applied for the recovery of by-products.
	<ul style="list-style-type: none"> • Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation). 	<ul style="list-style-type: none"> • Only gold was estimated, no other elements were estimated, and no deleterious elements are noted.
	<ul style="list-style-type: none"> • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. 	<ul style="list-style-type: none"> • Grade estimation was into a block model with a parent block size is 10 mE by 5 mN by 5 mRL. • The nominal spacing of the drillholes ranges from 10 mE by 10 mN or 20 mE by 20mN up to 40 m by 40 m with some spacing increasing at depth. • Sub-cells to a minimum dimension of 1 mE by 1 mN by 1 mRL were used to represent volume.
	<ul style="list-style-type: none"> • Any assumptions behind modelling of selective mining units. 	<ul style="list-style-type: none"> • Selective mining units were not modelled.
	<ul style="list-style-type: none"> • Any assumptions about correlation between variables. 	<ul style="list-style-type: none"> • No correlated variables have been investigated or estimated.
	<ul style="list-style-type: none"> • The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available. 	<ul style="list-style-type: none"> • Validation checks of the estimate occurred by way of global and local statistical comparison, comparison of volumes of wireframe versus the volume of the block model, comparison of the model average grade (and general statistics) and the declustered sample grade by domain, swath plots by northing, easting and elevation, visual check of drill data versus model data and comparison of global statistics for check estimates.
Moisture	<ul style="list-style-type: none"> • Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> • The tonnage was estimated on a dry basis.

Criteria	Commentary	
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied 	<ul style="list-style-type: none"> Grade and tonnes have been reported within A\$4,500/oz gold pit shells for open pit. The cut-off grade has been selected by PLC in consultation with Snowden Optiro based on current experience and in-line with cut-off grades applied for reporting of Mineral Resources elsewhere in Australia. Given the stage of the Project and classification applied to the Mineral Resource, and the current gold price, the cut-off grade is considered reasonable. The Mineral Resource has been reported with consideration of RPEEE for open pit only. The Mineral Resource has been reported above a cut-off grade of 0.5 g/t gold for Open Pit resources.
Mining factors or assumptions	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The mineralisation extends from surface, and there are historical workings/shafts in the area. The model has not been depleted for this activity. The Wadgingarra Project deposits are located in a well-established mining jurisdiction, has previously been mined and there are other Mining operations within the region. Based on these assumptions, it is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction. The Mineral Resource has been reported using a cut-off grade of 0.5 g/t gold, which is considered a reasonable cut-off grade for reporting potential open pit.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No recent metallurgical test work has been undertaken. Existing mining and processing plants in the region support the potential for conventional processing methods.
Environmental factors or assumptions	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No environmental work has been undertaken at Wadgingarra. The Wadgingarra Project is located in a district that has seen small and large scale mining operations in the past.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the 	<ul style="list-style-type: none"> Bulk density values have been assumed based on other projects in the region with similar geology.

Criteria	Commentary	
	frequency of the measurements, the nature, size and representativeness of the samples.	
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Bulk density values have not been collected within the project area.
	<ul style="list-style-type: none"> Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<ul style="list-style-type: none"> Bulk density values were assigned to the block model by weathering domain (fresh, transitional, oxide). Values were assigned based on typical values for similar deposits in the region.
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. 	<ul style="list-style-type: none"> The Wadgingarra Mineral Resource has been classified as Inferred based on drill data quality, drill spacing, geological continuity and estimation quality parameters.
	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> The Mineral Resource has been classified on the basis of confidence in geological and grade continuity and taking into account the prevalence of historical data, the quality of the sampling and assay data and confidence in estimation of gold (from the kriging metrics).
	<ul style="list-style-type: none"> Whether the result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> The assigned classification of Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> No external audits have been conducted on the Mineral Resource estimates. Snowden Optiro undertakes rigorous internal peer reviews during the compilation of the Mineral Resource model and reporting.
	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The assigned classification of Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate. It is the Competent Persons' view that this Mineral Resource estimate is appropriate to the type of deposit and proposed mining style.
	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The Mineral Resource classification is appropriate at the global scale.
	<ul style="list-style-type: none"> These statements of relative accuracy and confidence of the estimate should be compared with production data, where available 	<ul style="list-style-type: none"> No production data was available for review.