ARIKA RESOURCES

ASX RELEASE: 25 March 2025

Yundamindra Gold Project, WA – Exploration Update

WIDE GOLD INTERCEPTS IN STEP-OUT DRILLING EXTEND MINERALISATION AT LANDED AT LAST

KEY HIGHLIGHTS

- New step-out drill results have extended the mineralized zone at the Landed at Last Prospect, to a **strike length of over 800m** and **a depth of at least 150m** down-dip from surface.
- Assays from the recently completed Phase 2 Reverse Circulation (RC) drilling program include:
  - **28m @ 1.40g/t Au from 70m (YMRC102), including:**
    - **12m @ 3.01g/t Au from 79m; and**
    - **1m @ 24.12g/t Au from 87m**
  - **17m @ 1.57g/t Au from 64m (YMRC111), including:**
    - **11m @ 2.32g/t Au from 69m; and**
    - **1m @ 15.59g/t Au from 72m**
  - **16m @ 1.24g/t Au from 66m (YMRC114), including:**
    - **6m @ 2.45g/t Au from 76m; and**
    - **1m @ 6.10g/t Au from 81m**
- Arika's Yundamindra Project is located immediately along strike to the south of the recently announced $44M Guyer JV between Iceni Gold (ASX: ICL) and Gold Road (ASX: GOR) (refer ICL ASX Announcement dated 18 December 2024).
- Landed at Last sits on the Western Limb of the Yundamindra Project, towards the northern end of the 'Yellow Brick Road' – a highly mineralized +10km long structural corridor with numerous high-grade historical workings developed on multiple parallel and cross-cutting structures.
- The Yellow Brick Road corridor has received only limited shallow historical drilling around the areas of historical workings and remains largely untested below 50m vertical depth.
- The ore-hosting structures between the old workings remain unexplored.
- Arika's recent assessment of surface geochemistry has identified numerous peak gold-in-soil anomalies well away from historical workings and previous drilling – all of which are considered priority targets.
- Drilling planned to re-commence shortly to follow up latest results and begin testing new targets.
- Assays awaited from recent diamond drilling at Pennyweight Point and Landed at Last.

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to report preliminary assay results (gold only) from the recently completed Phase 2 Reverse Circulation (RC) drilling campaign at the Landed at Last Prospect, part of the **Yundamindra Gold JV Project**, located 65km south-west of Laverton in the world-class Eastern Goldfields mining district of Western Australia.

The most recent Phase 2 program at Landed at Last, which comprised 22 RC holes for a total of 2,362m (YMRC101-122), was designed to test for extensions beyond the known limits of the near-surface mineralisation over a strike length of ~800m and to depths of 150m down-dip (vertical depths of 80-100m).

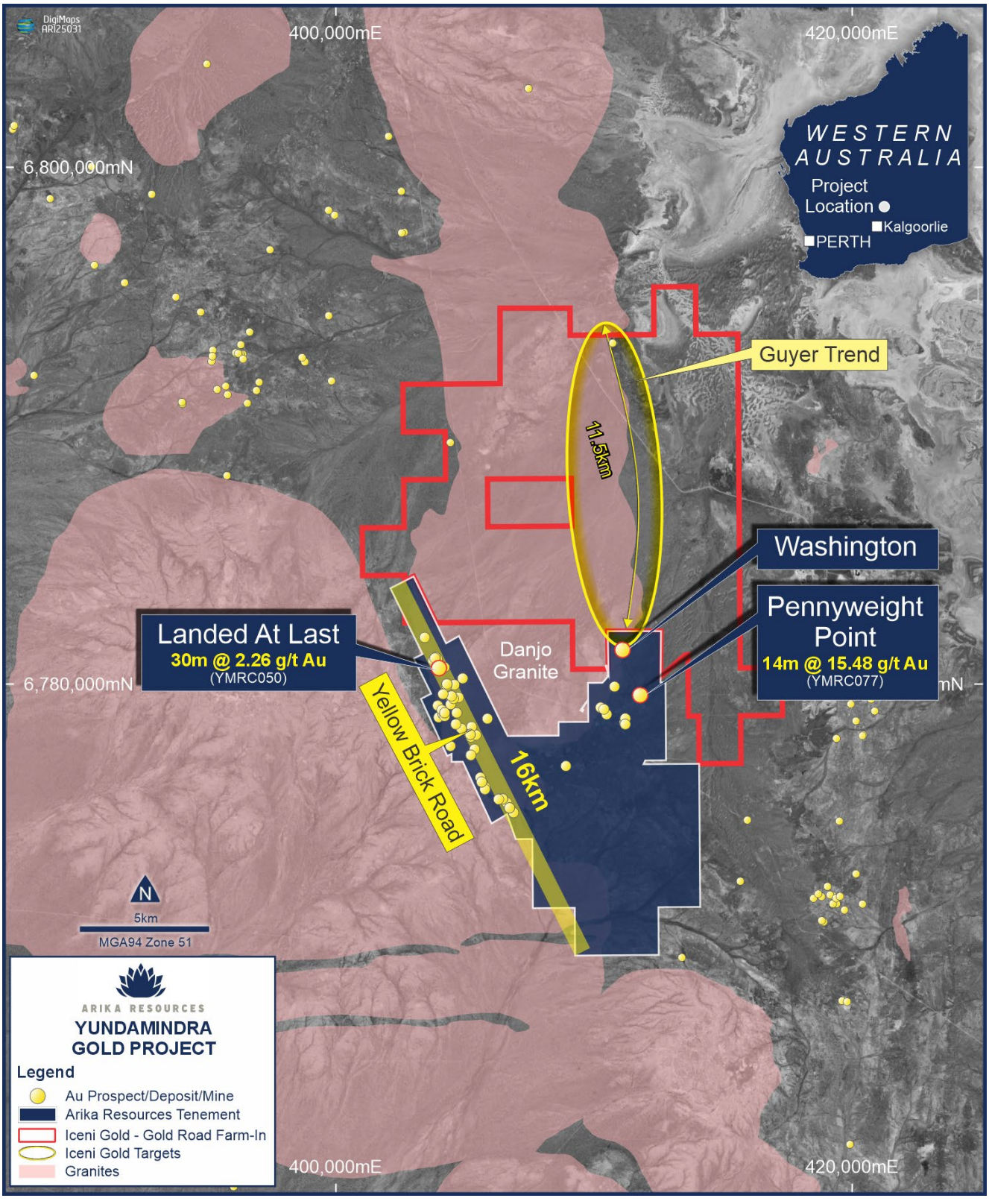


Figure 1: Yundamindra Gold Project showing prospect locations and competitor tenure including the recently announced $44M Gold Road 'Guyer' JV between Iceni Gold (ASX:ICL) and Gold Roads (ASX: GOR)

Landed at Last is located towards the northern end of the 'Yellow Brick Road' – a strongly mineralised structural corridor which extends for more than 10km along the western flank of the Yundamindra Syncline

(Figure 1 and Figure 2).

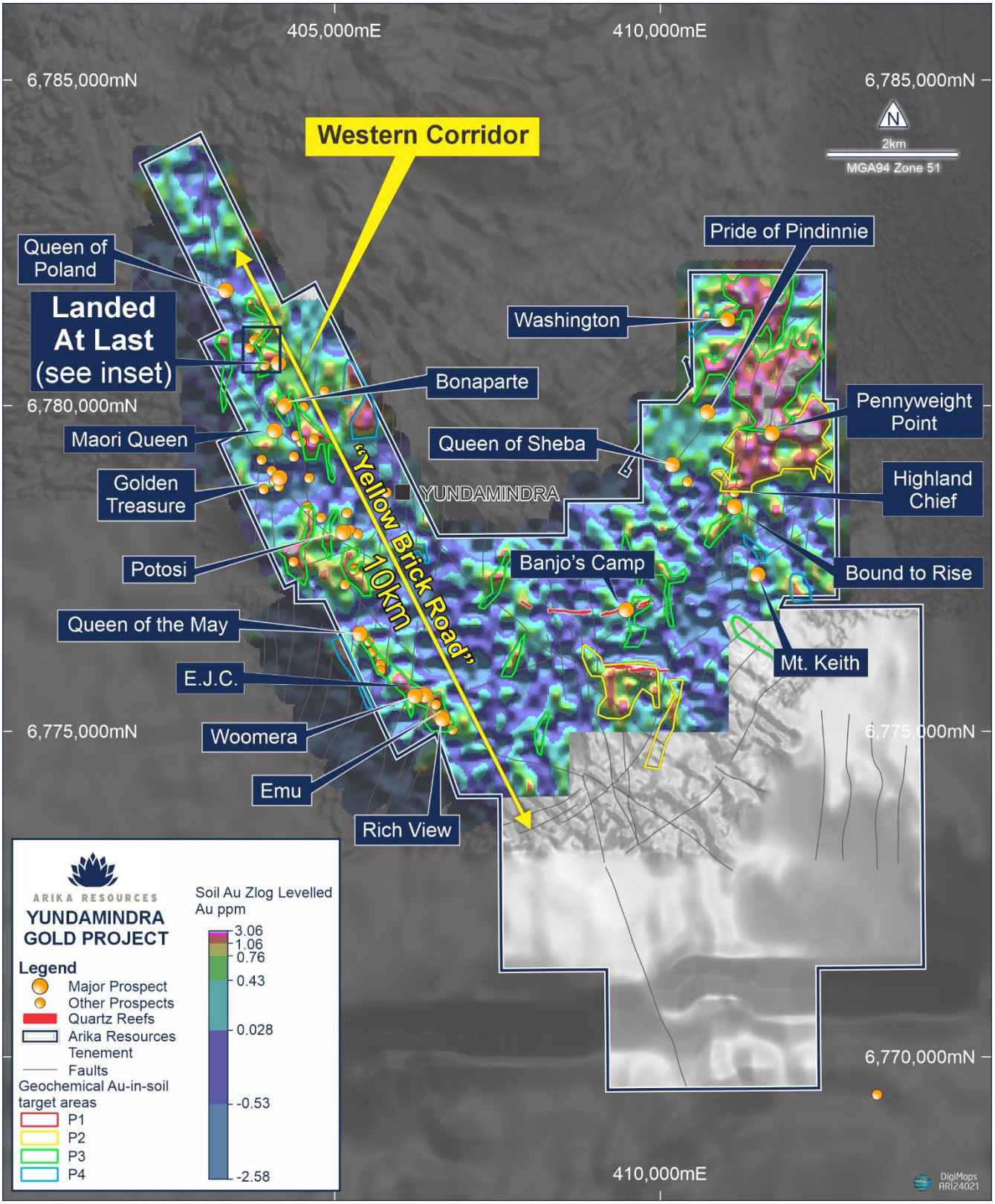


Figure 2: Yundamindra Gold Project showing key prospects over TMI, , major structures and recently defined geochemical targets. Landed at Last, shown in bold, is situated at the intersection of a major NW-SE bounding fault and NE-SW trending linking structures. Many similar targets have been identified throughout the project area and remain untested.

The corridor is defined by two major NW-SE trending structures, with numerous NE- SW linking faults. Both the NW-SE and NE- SW fault orientations carry significant gold mineralisation. Previous work however has only focussed on shallow oxide ore around the historical workings with limited to no drilling having been

undertaken to test for depth or strike extensions.

The Yundamindra Project is contiguous with the recently announced $44M Guyer JV between Iceni Gold (ASX: ICL) and Gold Road (ASX: GOR) (refer to Figure 1).

Arika's Managing Director, Justin Barton, said:

"The results from Landed at Last confirm this prospect as an advanced target area for follow-up drilling at the Yundamindra Project, alongside Pennyweight Point. The recent drilling has confirmed extensions of the mineralised zone to over 800m along strike and to a depth of 150m, with indications it is thickening at depth.

"Considering the shallow nature of most of the historic drilling across Yundamindra – where very few holes were drilled below 50m – this is an encouraging sign.

"It's important to remind investors that we are still only at the early stages of exploration at Yundamindra. In a short space of time and with just two phases of drilling completed, we are already seeing a significant gold footprint emerge at two prospects – with many additional targets now defined along both the Western and Eastern Corridors.

"We are looking forward to re-commencing drilling shortly, with a dual focus on further expanding the known mineralisation at Pennyweight Point and Landed at Last, while also systematically testing the 50+ targets now defined over the broader project area."

Drilling Results Summary – Landed at Last

Holes were drilled along fourteen separate sections spaced 40m to 80m apart to test the interpreted position of the lode structure beyond known workings and/or previous drilling north and south of the cross-cutting F1 and F2 Faults (Refer to Figure 4).

Most of the holes intersected thick zones of low-medium grade gold mineralisation with internal higher-grade zones at predicted target depths within fresh rock and well below previous drilling, successfully identifying significant extensions to the Landed at Last structure.

Several holes returned strong results within areas previously untested by drilling (refer to Appendix 1: Table 1 and Figures 4-7).

The Landed at Last Prospect encompasses a relatively predictable, tabular lode striking NW-SE at ~320 degrees and dipping shallowly from surface towards the NE at about 45 degrees.

It pinches and swells both along strike and up and down-dip ranging in thickness from less than 1m to a maximum drilled thickness in excess of 30m at the >0.5 g/t Au contour. South of the 'F1' Fault the Landed at Last lode strikes ~330 degrees and steepens from ~45 degrees near surface to about 60 degrees at depth, as indicated by hole YMRC114 (Refer to Figures 4-7). As a result of this steepening, several of the most recent holes failed to reach the targeted main lode in this area and deeper extensions will be required.

They did however identify a previously unknown flat lying hangingwall lode which could potentially be incorporated in future resource drilling in the area (refer to Table 1 'HW Lodes').

The Landed at Last structural corridor is extensive with high-gold mineralisation being won historically from a series of shallow parallel, northeast-dipping shear hosted quartz lodes within granite/granodiorite.

Arika's latest drilling has now confirmed the presence of gold mineralisation continuously over a strike length of at least 800m and to at least 150m down-dip (80-100m vertical depth). The system remains open both along strike and at depth.

Figure 3 presents a prospect location plan over gold-in-soil geochemistry showing Landed at Last in relation to the Queen of Poland, Bonaparte and Golden Treasure prospects located to the north and south respectively. The ore hosting structures between these known occurrences remain largely unexplored.

A summary of drill-hole collar locations and results for all holes are presented in Appendix 1, Table 1.

Figures 4 to 7 present a Drill-hole Collar Plan and schematic Cross-Sections (X-S's).

Note: All intersections represent down-hole lengths. The holes were designed to test the targeted primary structures orthogonal to strike and based on current interpretation the intercepts as reported approximate true widths.

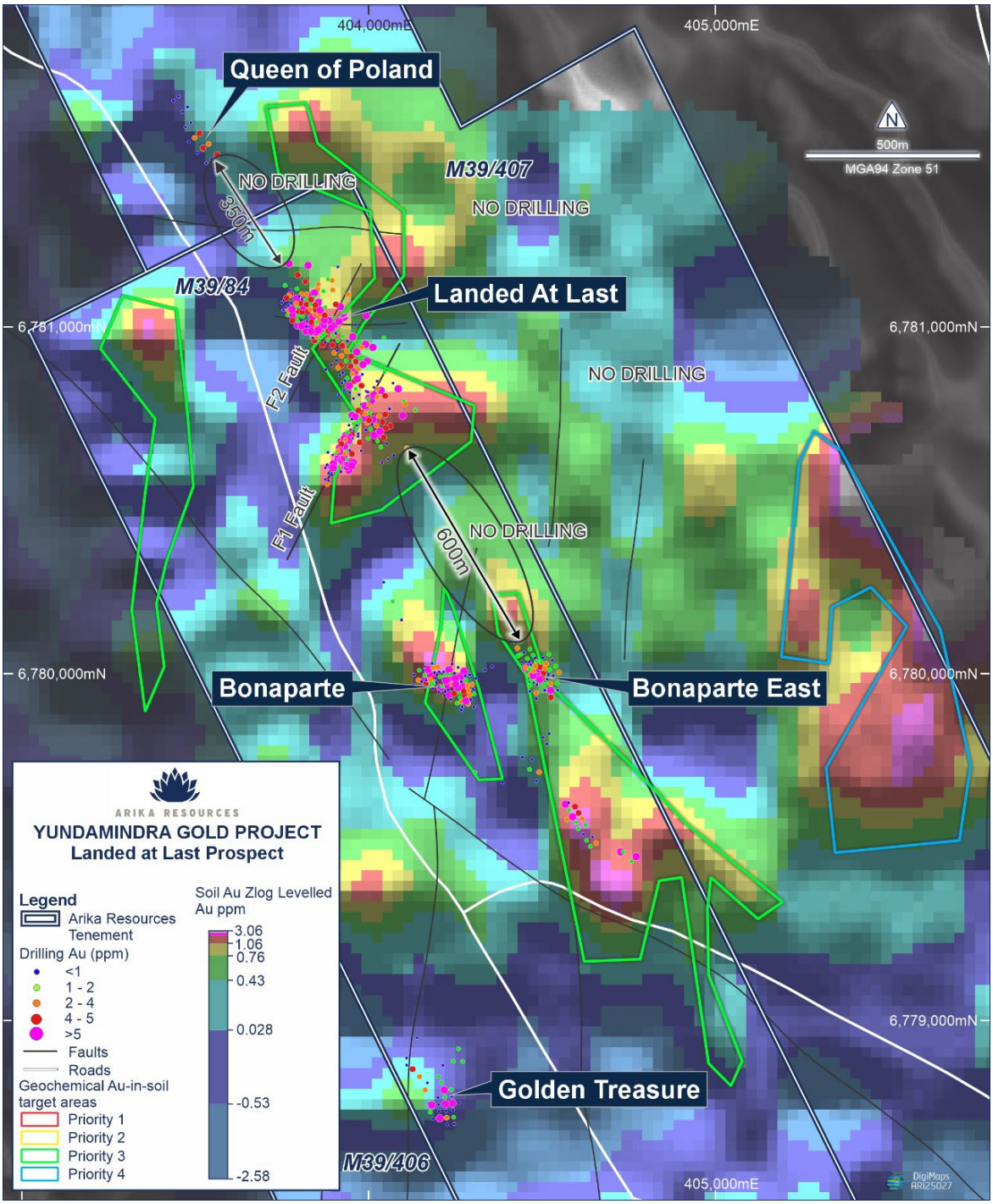


Figure 3: Landed at Last and nearby prospects with historical and recent drilling over recently compiled surface geochemistry.

Note the lack of drilling beyond the known historical workings and numerous untested large scale peak gold-in-soil geochemical targets to the immediate east and west of the 'main' trend.

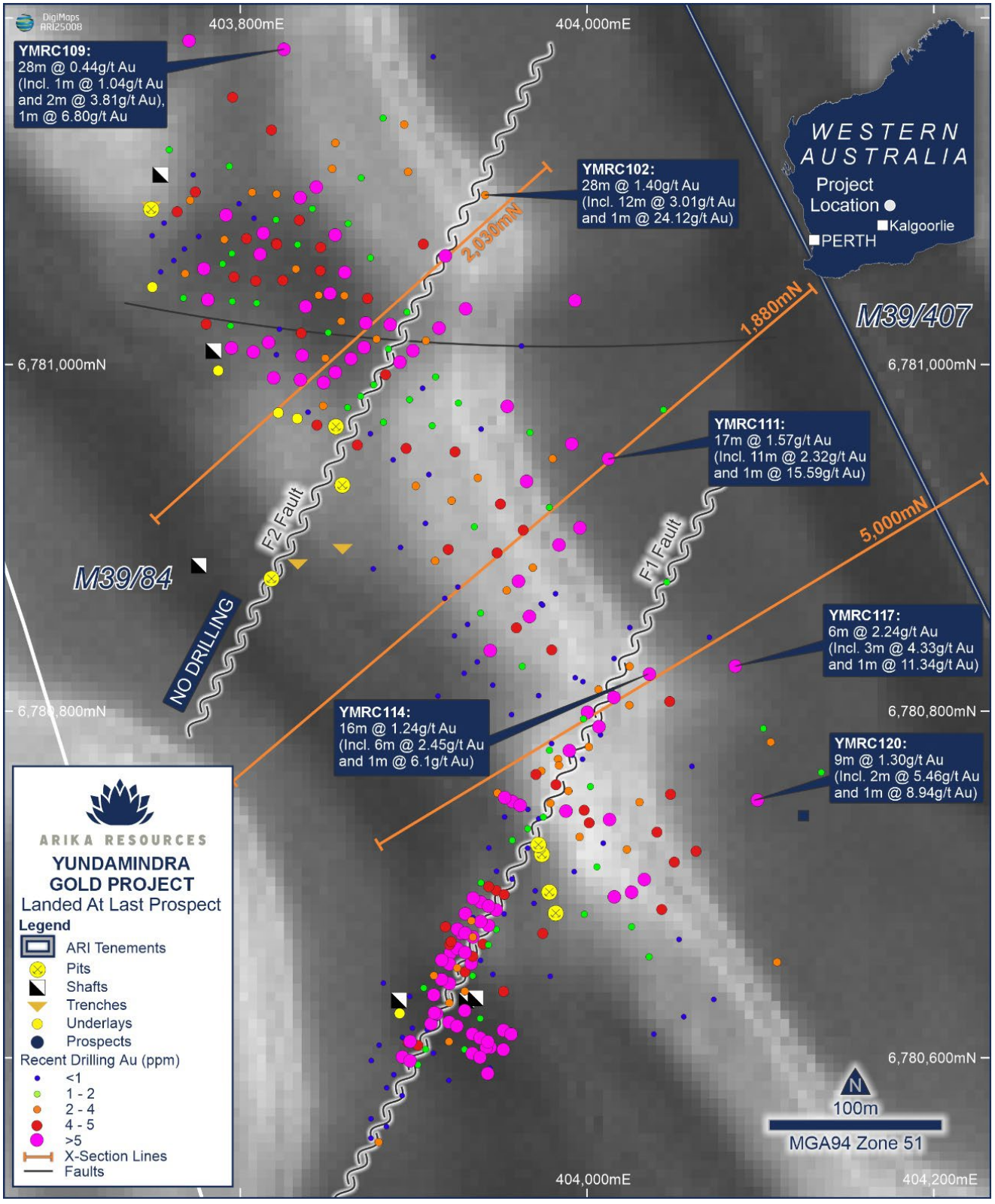


Figure 4: Landed at Last showing recent drill collars and historical drilling over TMI.

Note the limited drilling north and south along strike from the central area and the complete lack of drilling along the recently recognised 'F2 Fault', a parallel structure to the well mineralised 'F1 Fault'

Cross-section northings reflect two different local grid systems.

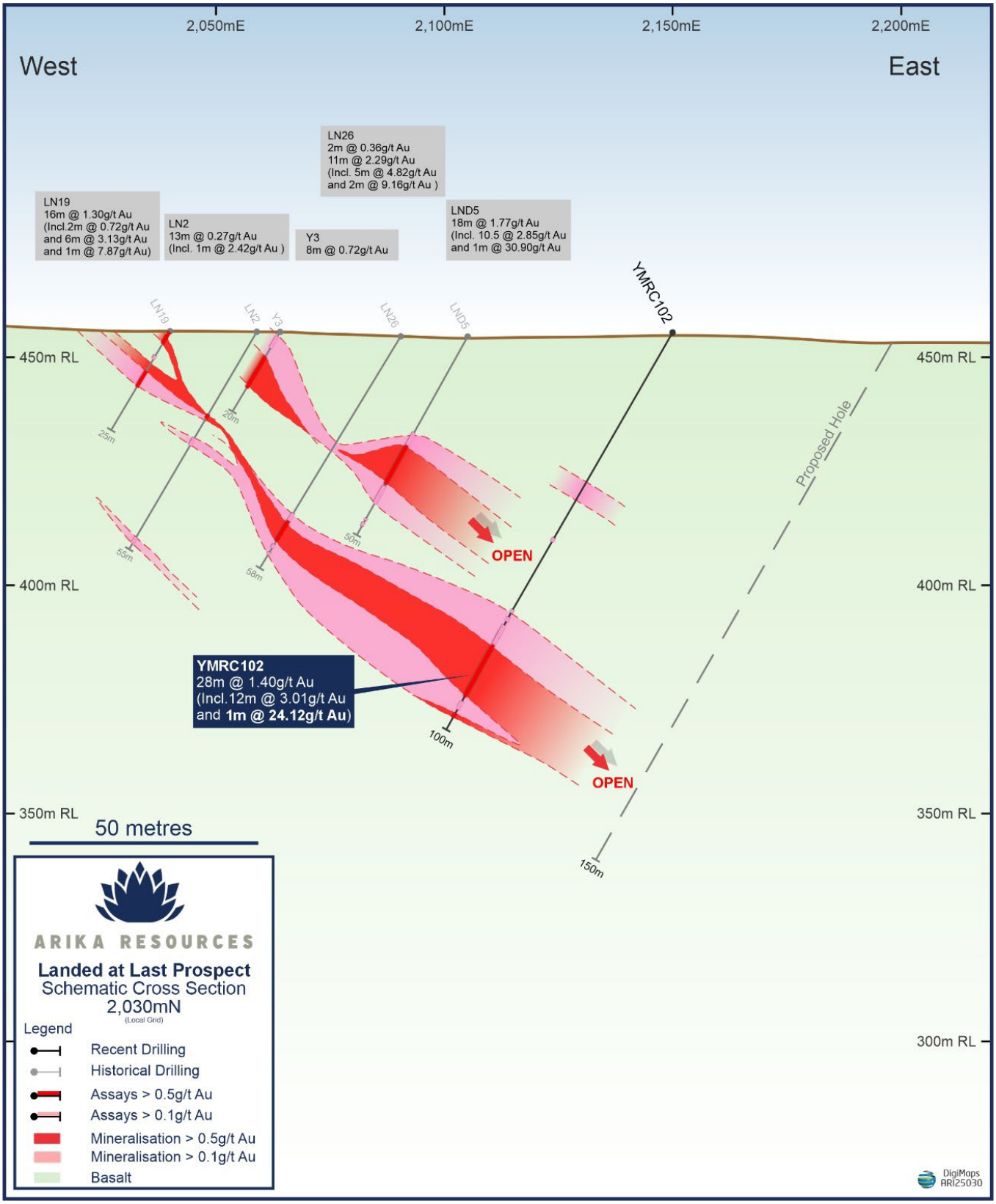


Figure 5: Schematic Cross-Section Line 2,030mN (Landed at Last Central local grid) with recent assay results and historical drilling.

Note strengthening of the lode down-dip from the historical drilling.

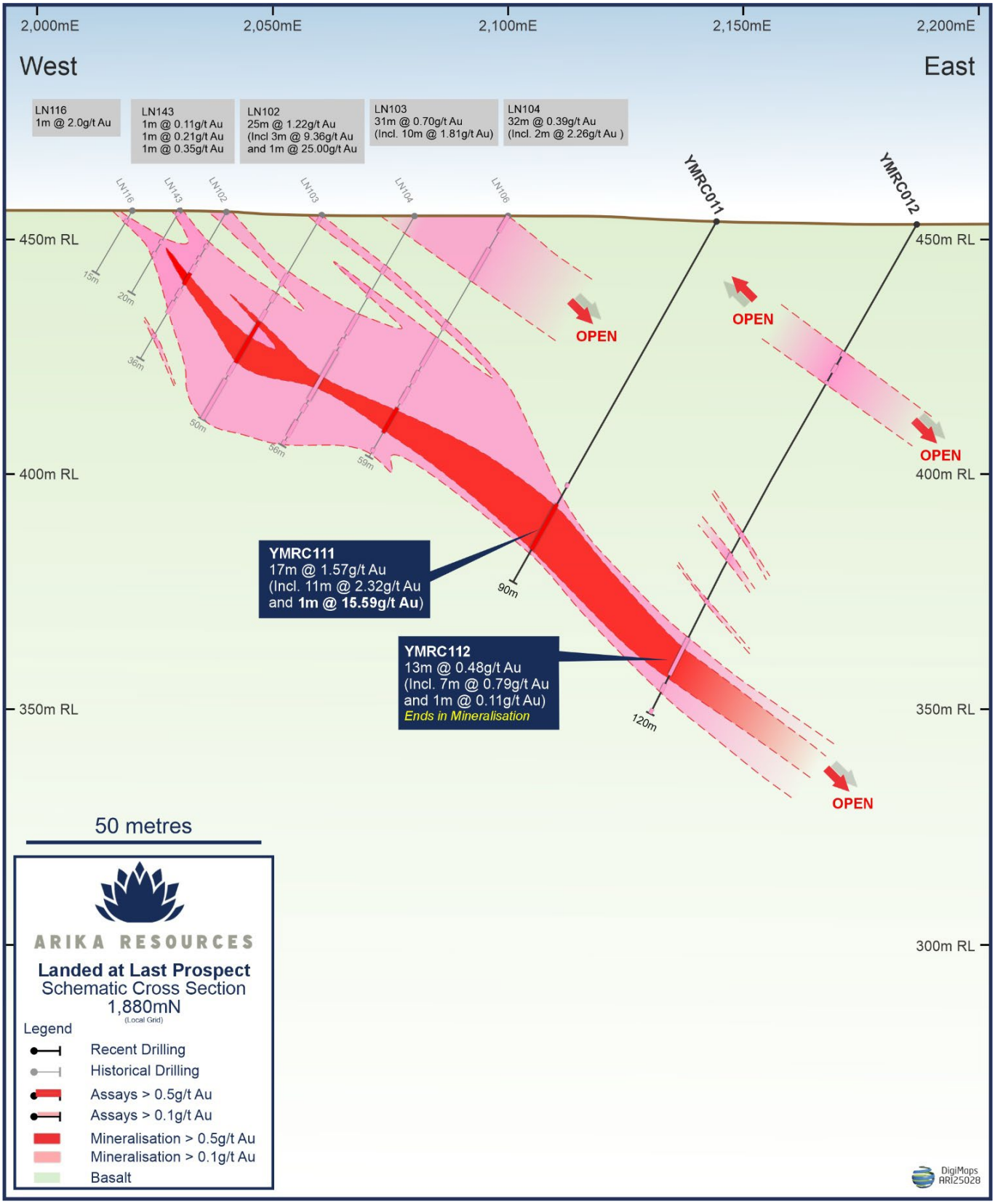


Figure 6: Schematic Cross-Section Line 1,880mN (Landed at Last Central local grid) with recent assay results and historical drilling.

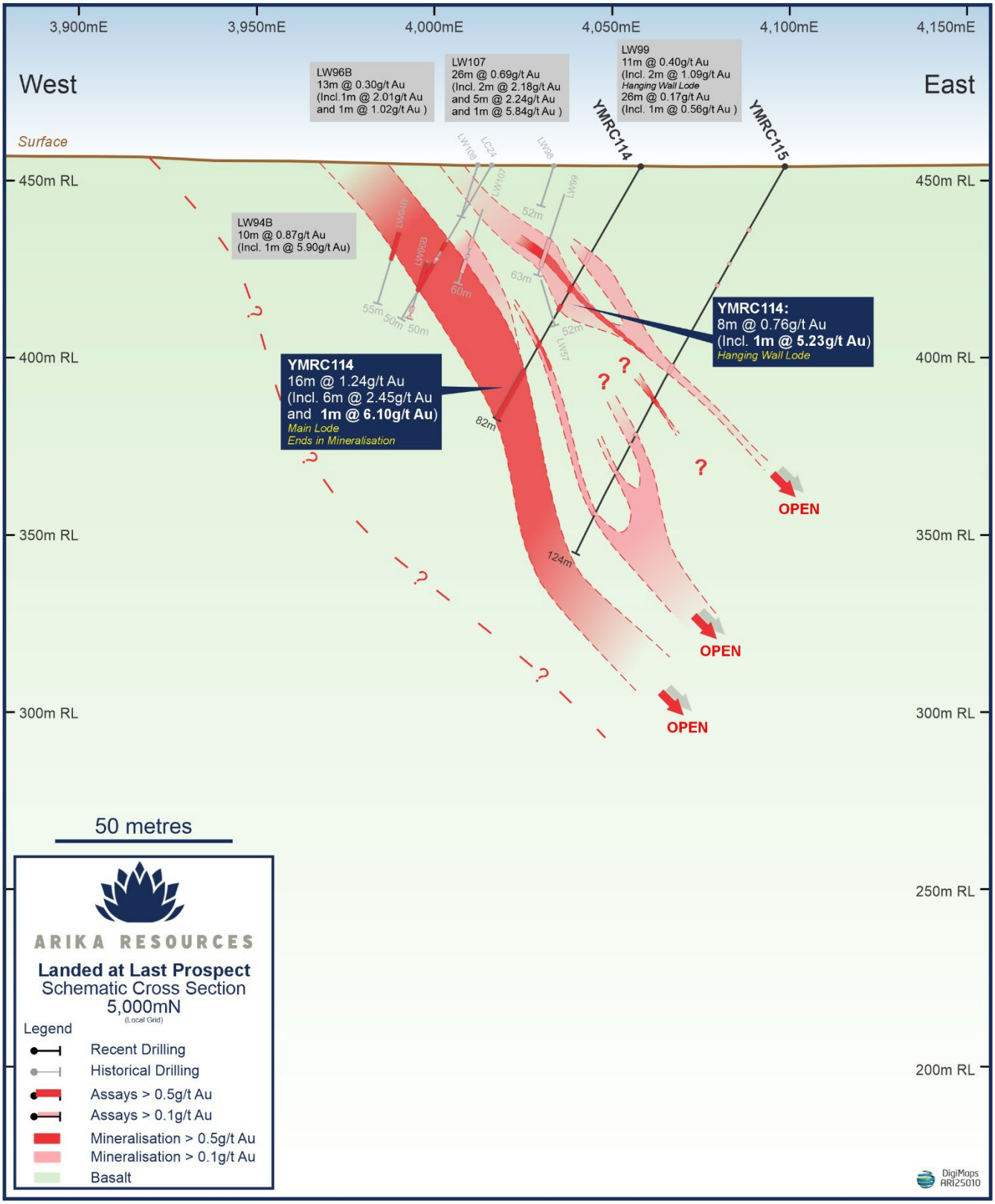


Figure 7: Schematic Cross-Section Line 5,000mN (Landed at Last Extended local grid) with recent assay results and historical drilling.

Note Hole YMRC115 failed to reach the targeted depth extension of the 'Main lode' due to steepening of the structure in this area.

Next Steps

Yundamindra

- Diamond drill core from two holes completed at Pennyweight Point and a single hole drilled at the F1 Fault (Landed at Last Prospect) is currently being processed. Results from these will be reported once received and fully interpreted.
- Results from ARI's recent review of the historical geochemistry at Yundamindra is being incorporated with our existing geophysical/structural targets.
- The results from this work will be used to further refine target selection prior to re-commencing drilling.
- RC drilling is planned to re-commence at Yundamindra in the coming weeks.

Kookynie

- A detailed review of the Kookynie Project is underway with a pipeline of multiple new, high-priority gold targets emerging.
- Surface geochemical soil surveys are planned to commence at a number of key prospects in the coming weeks.
- The results from this work will be used to prioritise targets for planned drill testing during Q2/3 2025.

Yundamindra Gold Project

The Yundamindra Gold JV Project is located 65km south-west of Laverton, 250km north of Kalgoorlie, Western Australia (Figure5). The Project is a Joint Venture between Arika Resources Ltd (ASX: ARI) and Nex Metals (ASX: NME), where Arika holds 80% and NME holds 20% with Arika acting as Project manager.

Regionally, it is situated toward the westernmost margin of the Laverton Greenstone Belt (LGB) in the Yilgarn Craton of Western Australia.

The Laverton Greenstone Belt is one of the best endowed gold regions in Australia. It hosts two world-class producing mines, namely Sunrise Dam at 8 million oz contained Gold and Wallaby at 7 million oz contained gold (Standing 2008; Austin, 2022)[1], which are located just ~20-30km east of Arika's Yundamindra Gold Project. Total gold production from the belt is estimated to be in excess of 28 million ounces.

The Laverton Greenstone Belt is one of a number of greenstone belts that collectively define the Kurnalpi tectonostratigraphic terrane of the Northeastern Goldfields 'Superterrane'.

The Kurnalpi Terrane is bounded by the regionally recognisable Hootanui Shear Zone to the east and the Ockerburry Shear Zone to the west – long-lived, deep crustal/mantle penetrating structures which, along with their related second order faults, are considered responsible for the development of many of the region's most significant gold deposits.

At the local scale, the Yundamindra Project covers both the south-western and south-eastern flanks and the southern nose of a regional scale synformal fold comprising a central hornblende-granodiorite

[1] Standing, Jonathon G, Terrane Amalgamation in the Eastern Goldfields Superterrane, Yilgarn Craton: Evidence from tectonostratigraphic studies of the Laverton Greenstone Belt. Precambrian Research, V161, Issues 1-2, 15 February 2008, pages 114-134.. Austin, Joseph Martin, Testing the 'terrane-boundary' concept and geodynamics in the NeoArchean: A cse study of the stratigraphy from the West and East Laverton Greenstone Belts. Queensland University of Technology 2022.

batholith which intruded mafic-felsic and lesser sedimentary lithologies (Figure 4).

This style of structural setting is commonly associated with the development of many of the region's most significant gold deposits. Although the area has had a long history of prospect-scale mining, it has not been subjected to systematic modern exploration and remains under-explored, particularly at depth.

This presents ARI with a unique opportunity to discover significant mineralisation in close proximity to a number of processing facilities.

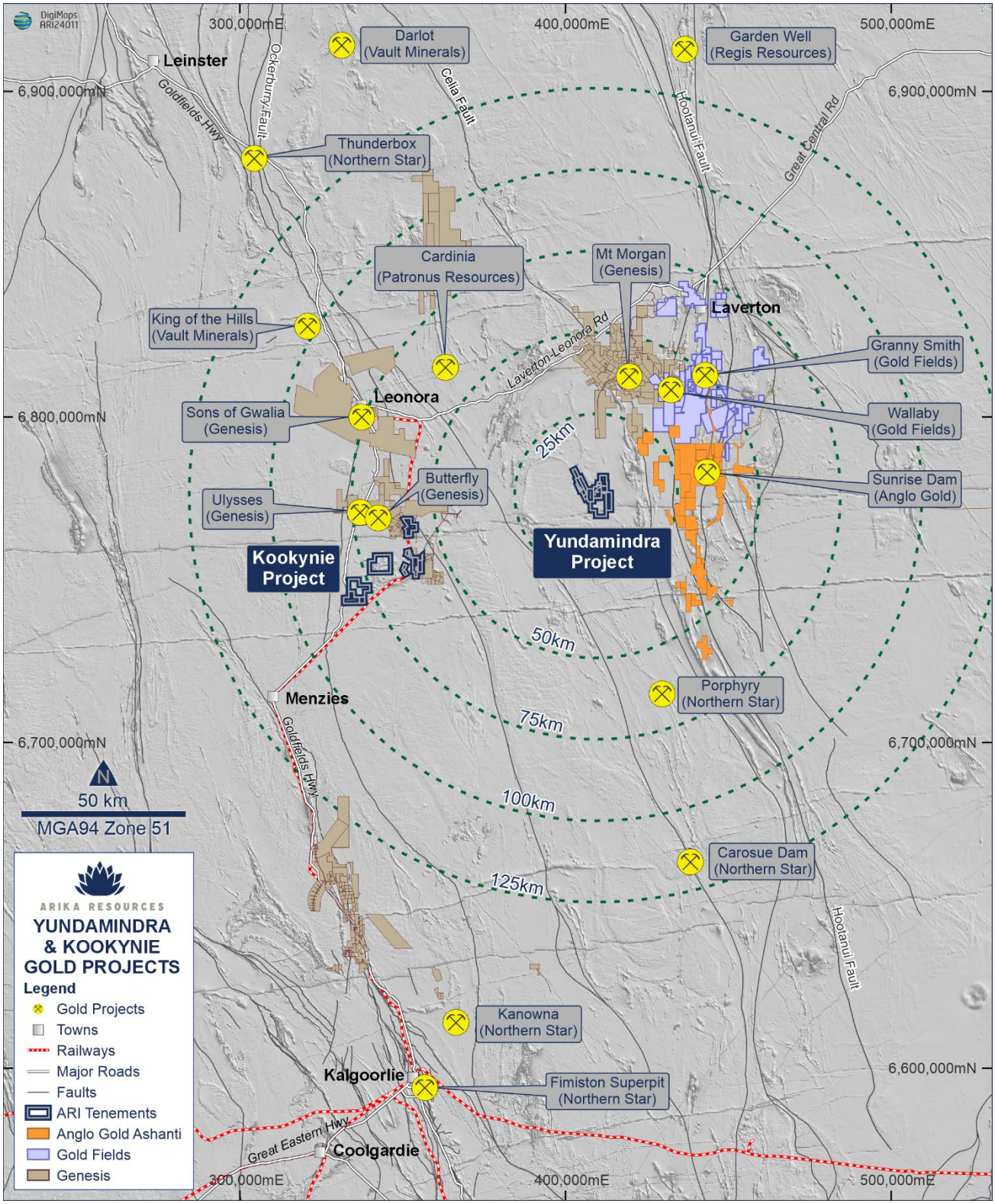


Figure 8: Regional Location Plan showing proximity of Yundamindra to Major Deposits, Mines and Processing Facilities.

This announcement is approved by the Board of Arika Resources Limited.

ENQUIRIES

Investors

Justin Barton
Managing Director
+61 8 6500 0202
enquiries@arika.com.au

Media

Nicholas Read
Read Corporate
+61 8 9388 1474
info@readcorporate.com.au

Competent Person Statement

The information that relates to Exploration Results is based upon information compiled by Mr Steve Vallance, who is a consultant to Arika Resources Ltd. Mr Vallance is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code 2012). Mr Vallance consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

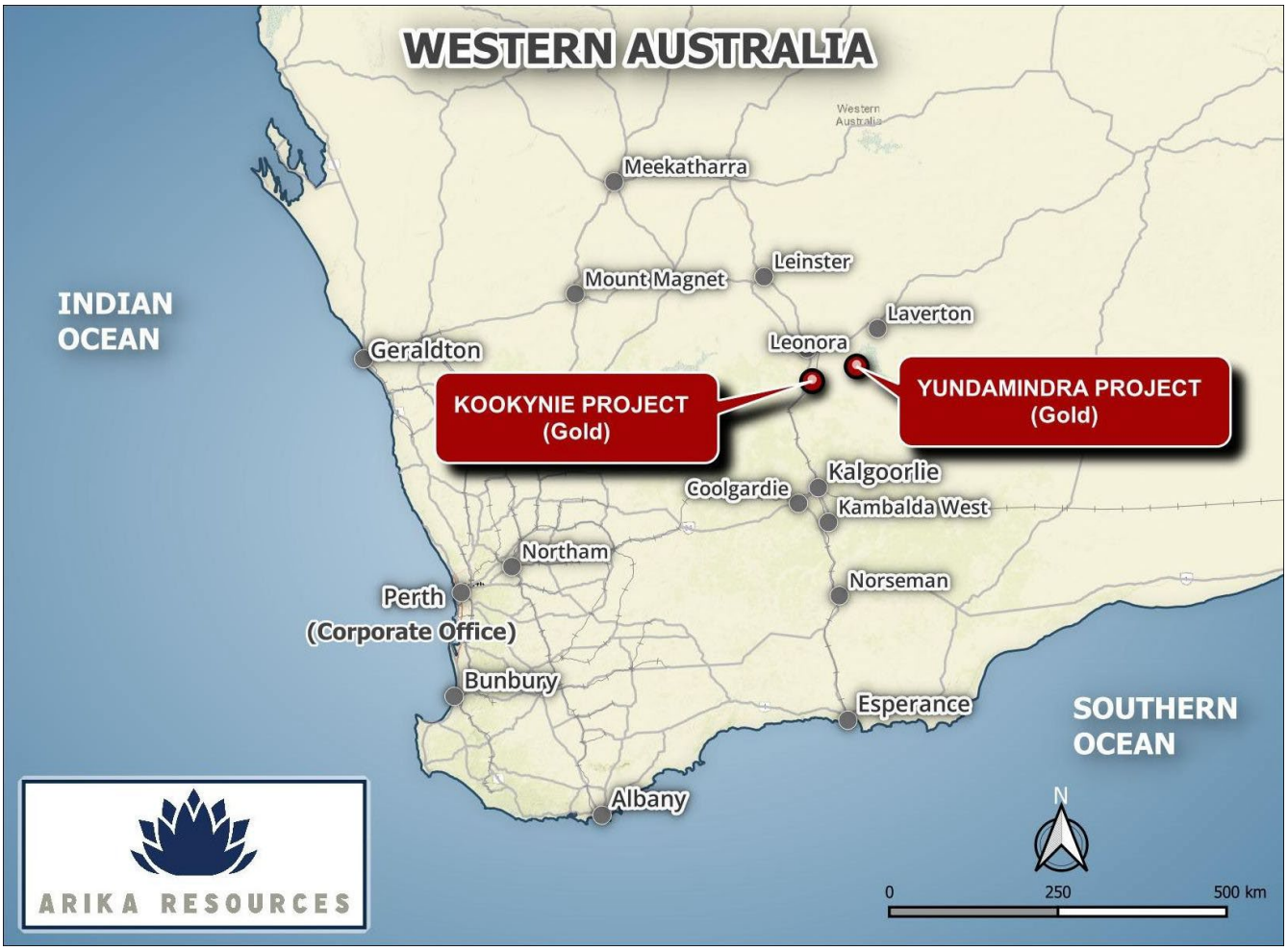
No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

About Arika Resources Limited

We are focused on delivering value to shareholders through the development and discovery of high-quality gold assets, including the Kookynie and Yundamindra Gold Projects, in Western Australia.

Arika Resources Limited is continuing to build on the potential large-scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.



Appendix One – Significant Intercepts and Collars

Significant intercepts in the table below were calculated on a length weighted average basis. Each hole was sampled in it's entirety from surface to final hole depth in 1m samples.

For the low grade envelope this was based on a 1m sample returning an assay value of greater than 0.1 g/t Au and for the high grade zone, based on internal intervals reporting assays greater than 0.5 g/t Au, 5.0g/t Au and 10.0 g/t Au respectively. The maximum width of internal waste was generally 4m however the mineralised intervals are based on geological observations and current interpretation. Consequently, in some instances a broader interval of internal waste, interpreted as a 'horse' of limited dip and strike extent may be carried in order to honour the true nature of the ore hosting structure as defined by adjacent drillholes at that particular location.

No top cut-off was applied due to the early nature of the assessment.

TABLE 1: YUNDAMINDRA EXPLORATION DRILLING RESULTS - LANDED AT LAST

Collar Location and Orientation								Intersection >0.1 g/t Au				Comments
Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth	Depth (m)	From (m)	To (m)	Length (m)	Grade (g/t)	
YMRC001	RC	403775	6781099	451	-60	230	72	**4**	**36**	**32**	**0.64**	
							incl	***12***	***16***	***4***	***3.12***	
YMRC002	RC	403818	6781135	451	-60	230	90	**28**	**66**	**38**	**0.42**	
							incl	***57***	***63***	***6***	***1.76***	
YMRC003	RC	403812	6781077	452	-60	230	65	**21**	**43**	**22**	**2.01**	
							incl	***28***	***42***	***14***	***2.99***	
								34	***35***	***1***	***12.30***	
								40	***41***	***1***	***15.72***	
YMRC004	RC	403836	6781096	451	-60	230	80	**24**	**68**	**44**	**0.94**	
							incl	***51***	***59***	***8***	***4.29***	
								53	***57***	***4***	***5.93***	
YMRC005	RC	403854	6781111	451	-60	230	90	**28**	**46**	**18**	**0.14**	
								53	**74**	**21**	**0.85**	
							incl	***59***	***72***	***13***	***1.27***	
								81	***85***	***4***	**0.61**	
							incl	***81***	***82***	***1***	***1.86***	
YMRC006	RC	403877	6781143	451	-60	230	105	**86**	**102**	**16**	**0.33**	
							incl	***90***	***91***	***1***	***0.50***	
								98	***99***	***1***	***1.31***	
YMRC007	RC	403821	6781071	451	-60	230	65	**16**	**44**	**28**	**0.58**	
							incl	***32***	***44***	***12***	***1.05***	
YMRC008	RC	403817	6781016	452	-60	230	36	**8**	**21**	**13**	**2.01**	
							incl	***8***	***12***	***4***	***1.53***	
							and	***16***	***19***	***3***	***6.30***	
								16	***17***	***1***	***14.25***	

TABLE 1: YUNDAMINDRA EXPLORATION DRILLING RESULTS - LANDED AT LAST

Collar Location and Orientation								Intersection >0.1 g/t Au				Comments
Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth	Depth	From	To	Length	Grade	
							(m)	(m)	(m)	(m)	(g/t)	
								33	**35**	**2**	**0.23**	
YMRC009	RC	403850	6781043	451	-60	230	66	**16**	**36**	**20**	**0.19**	
								41	**50**	**9**	**1.98**	
							incl	***42***	***44***	**2**	***8.14***	
YMRC010	RC	403874	6781063	451	-60	230	78	***48***	***65***	**17**	***0.53***	
							incl	***57***	***65***	**8**	***0.90***	
YMRC011	RC	403879	6781017	451	-60	230	66	**24**	**46**	**22**	**1.00**	
							incl	***27***	***45***	***18***	***1.16***	
YMRC012	RC	403896	6781031	450	-60	230		**47**	**62**	**15**	**0.40**	
							incl	***60***	***62***	**2**	***1.74***	
								74	**77**	**3**	**0.49**	
YMRC013	RC	403907	6781014	450	-60	230	78	**28**	**61**	**33**	**0.36**	
							incl	***52***	***59***	**7**	***1.08***	
YMRC014		403929	6781034	450	-60	230	102	**65**	**79**	**14**	**2.01**	
							incl	***69***	***75***	***6***	***4.30***	
							and	***72***	***73***	***1***	***15.21***	
										0		
YMRC015	RC	403967	6780934	450	-60	230	***66***	**32**	**50**	**18**	**0.54**	
							incl	***38***	***42***	***4***	***1.19***	
								46	***47***	***1***	***1.94***	
								59	***66***	***7***	***0.47***	
							incl	***59***	***60***	***1***	***1.81***	
YMRC016	RC	403990	6780954	450	-60	230	78	**61**	**66**	**5**	**3.55**	
							incl	***62***	***65***	***3***	***5.80***	
								62	***63***	***1***	***11.12***	
										0		
YMRC017	RC	403961	6780876	451	-60	230		**29**	**52**	**23**	**0.58**	
							incl	***31***	***35***	***4***	***2.65***	
										0		
YMRC018	RC	403997	6780906	450	-60	230	84	**47**	**63**	**16**	**1.75**	
							incl	***54***	***58***	***4***	***6.22***	
							and	***54***	***55***	***1***	***19.85***	
								82	**84**	**2**	**0.27**	
YMRC101	RC	403962	6781011	459	-60	230	100	46	51	***5***	0.15	
								61	**89**	**28**	**0.22**	

TABLE 1: YUNDAMINDRA EXPLORATION DRILLING RESULTS - LANDED AT LAST

Collar Location and Orientation								Intersection >0.1 g/t Au				Comments
Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth	Depth	From	To	Length	Grade	
							(m)	(m)	(m)	(m)	(g/t)	
							incl	***69***	***70***	***1***	***0.51***	
							and	***78***	***79***	***1***	***0.64***	
								87	***88***	***1***	***0.67***	
YMRC102	RC	403918	6781063	455	-60	230	100	**37**	**43**	**6**	**0.32**	
							incl	***40***	***42***	***2***	***0.65***	
								52	53	1	0.12	
								70	**98**	**28**	**1.40**	
							incl	***79***	***91***	***12***	***3.01***	
							and	***87***	***88***	***1***	***24.12***	
YMRC103	RC	403941	6781098	453	-60	230	124	77	78	1	0.13	
								98	99	1	0.10	
								108	**124**	**16**	**0.43**	**End of Hole**
							incl	***110***	***112***	***2***	***1.61***	
								117	***118***	***1***	***0.65***	
YMRC104	RC	403906	6781069	453	-60	230	94	33	41	8	0.11	
								51	54	3	0.10	
								67	**91**	**24**	**0.91**	
							incl	***74***	***87***	***13***	***1.58***	
YMRC105	RC	403897	6781111	456	-60	230	106	79	82	***3***	0.10	
								88	**100**	**12**	**0.66**	
							incl	***89***	***97***	***8***	***0.93***	
YMRC106	RC	403895	6781139	454	-60	230	118	38	39	***1***	0.13	
								94	**112**	**18**	**0.43**	
							incl	***105***	***112***	***7***	***0.90***	
YMRC107	RC	403911	6781178	451	-60	230	148	91	92	1	0.11	
								101	102	1	0.10	
								112	**135**	**23**	**0.17**	
							incl	***132***	***133***	***1***	***0.96***	
YMRC108	RC	403796	6781154	456	-60	230	76	**28**	**61**	**33**	**0.38**	
							incl	***31***	***34***	***3***	***1.71***	
							and	***39***	***40***	***1***	***0.74***	
								48	***50***	***2***	***1.17***	
YMRC109	RC	403825	6781182	452	-60	230	94	26	27	1	0.11	
								60	62	2	0.13	
								66	**94**	**28**	**0.44**	**End of Hole**

TABLE 1: YUNDAMINDRA EXPLORATION DRILLING RESULTS - LANDED AT LAST

Collar Location and Orientation								Intersection >0.1 g/t Au				Comments
Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth	Depth	From	To	Length	Grade	
							(m)	(m)	(m)	(m)	(g/t)	
							incl	***71***	***72***	***1***	***1.04***	
							and	***80***	***82***	***2***	***3.81***	
								80	***81***	***1***	***6.80***	
YMRC110	RC	403993	6781037	455	-60	230	136	41	42	1	0.11	
								96	**100**	**4**	**0.46**	
							incl	***97***	***98***	***1***	***1.24***	
								109	**125**	**16**	**1.00**	
							incl	***109***	***110***	***1***	***1.21***	
							and	***117***	***122***	***5***	***2.46***	
								121	***122***	***1***	***5.47***	
YMRC111	RC	404012	6780946	456	-60	230	88	**64**	**81**	**17**	**1.57**	
							incl	***69***	***80***	***11***	***2.32***	
							and	***72***	***73***	***1***	***15.59***	
YMRC112	RC	404044	6780974	455	-60	230	118	34	39	***5***	0.15	
								80	82	***2***	0.11	
								91	92	1	0.10	
								100	**113**	**13**	**0.48**	
							incl	***102***	***109***	***7***	***0.79***	
								117	**118**	***1***	**0.11**	**End of Hole**
YMRC113	RC	404046	6780875	454	-60	230	100	32	39	***7***	0.13	
								68	69	***1***	0.34	
								73	75	***2***	0.77	
							incl	***74***	***75***	***1***	***1.05***	
								80	89	***9***	0.14	
YMRC114	RC	404036	6780821	454	-60	240	82	**39**	**47**	**8**	**0.76**	HW Lode
							incl	***39***	***40***	***1***	***5.23***	
								57	**59**	**2**	**1.25**	
							incl	***57***	***58***	***1***	***2.18***	
								66	**82**	**16**	**1.24**	Main Lode
							incl	***76***	***82***	***6***	***2.45***	
							and	***81***	***82***	***1***	***6.10***	**End of Hole**
YMRC115	RC	404071	6780843	456	-60	240	124	31	32	1	0.17	Ineffective Hole Stopped Short
								38	39	1	0.12	
								64	67	3	0.16	
								75	76	1	0.59	
								86	90	4	0.10	

TABLE 1: YUNDAMINDRA EXPLORATION DRILLING RESULTS - LANDED AT LAST

Collar Location and Orientation								Intersection >0.1 g/t Au				Comments
Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth	Depth (m)	From (m)	To (m)	Length (m)	Grade (g/t)	
								98	99	1	0.46	
								111	112	1	0.19	
YMRC116	RC	404048	6780806	456	-60	240	100	34	35	1	0.69	
								38	**40**	**2**	**4.44**	HW Lode
								46	48	2	0.11	
								63	64	1	0.25	
								75	76	1	0.67	
								86	**100**	**14**	**0.35**	Main Lode
							incl	***86***	***88***	***2***	***0.85***	
							and	***96***	***98***	***2***	***0.78***	**End of Hole**
YMRC117	RC	404086	6780826	459	-60	240	118	37	38	1	0.20	
								59	**65**	**6**	**2.24**	
							incl	***60***	***63***	***3***	***4.33***	
							and	***60***	***61***	***1***	***11.34***	
								92	**96**	**4**	**0.27**	
							incl	***92***	***93***	**1**	***0.63***	
								108	**110**	**2**	**0.45**	
							incl	***108***	***109***	**1**	***0.78***	
YMRC118	RC	404061	6780768	459	-60	240	94	30	31	1	0.18	Ineffective Hole Stopped Short
								47	48	1	0.15	
								59	**74**	**15**	**0.16**	
							incl	***73***	***74***	***1***	***0.50***	
								93	***94***	***1***	***0.10***	**End of Hole**
YMRC119	RC	404102	6780790	458	-60	240	118	**43**	**55**	**12**	**0.28**	ineffective Hole Stopped Short
							incl	***43***	***44***	***1***	***1.19***	
							and	***50***	***51***	***1***	***1.04***	
								83	84	1	0.16	
								97	98	1	0.28	
YMRC120	RC	404098	6780749	457	-60	240	100	17	18	1	0.17	
								20	**29**	**9**	**1.30**	HW Lode
							incl	***21***	***23***	***2***	***5.46***	
							and	***21***	***22***	***1***	***8.94***	
								98	100	2	0.12	**End of Hole**
YMRC121	RC	404135	6780765	456	-60	240	130	**29**	**34**	**5**	**0.39**	HW Lode
							incl	***29***	***30***	***1***	***1.55***	
								52	53	1	0.14	

TABLE 1: YUNDAMINDRA EXPLORATION DRILLING RESULTS - LANDED AT LAST

Collar Location and Orientation								Intersection >0.1 g/t Au				Comments
Hole_ID	Type	MGA_E	MGA_N	RL	Dip	Azimuth	Depth (m)	From (m)	To (m)	Length (m)	Grade (g/t)	
								67	71	4	0.26	
								109	113	4	0.13	
								117	118	1	0.15	
								125	**130**	**5**	**0.38**	
							incl	***127***	***128***	***1***	***0.98***	**End of Hole**
YMRC122	RC	404110	6780655	458	-60	240	94	28	29	1	0.17	
								41	44	3	0.20	
								72	**94**	**22**	**0.34**	**End of Hole**
							incl	***73***	***74***	***1***	***0.52***	
							and	***79***	***82***	***3***	***1.36***	

Appendix Two – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation (RC) sampling was carried out using a rig mounted cone splitter. • Sampling was conducted by the offsiders on the drill rig and checked at the end of each rod (6 metres) to ensure that the sample ID's matched the interval that was intended to be represented by that sample ID. No issues were seen or noted by the Competent person during the entire drilling campaign. These samples are kept onsite in a secure location available for further analysis if required. • All RC samples were sieved and washed to ensure samples were taken from the appropriate intervals. The presence of quartz veining +- sulphide presence +- alteration was used to determine if a zone was interpreted to be mineralised. • Sampling was additionally based on geological observations of interpreted intervals. • The quality of the sampling is industry standard and was completed with the utmost care to ensure that the material being sampled, can be traced back to the interval taken from the drill hole for RC chips. • Samples submitted for analysis weighed on average 3kg. • All 1m samples described in this announcement have been submitted to Intertek Laboratory in Kalgoorlie for initial sample preparation prior to shipment to Intertek Perth for final analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and*	• RC drilling used a downhole face sampling hammer with a nominal bit size of 5 ½ inch (125mm). • All of the drilling was undertaken by Strike Drilling using a Schramm T685 Rig with a 500psi/1350cfm on board compressor mounted on an 8x8 Mercedestruck along with an 8x8 Mercedes truck mounted Atlas Copco B7/1000 Booster and Auxilliary

	if so, by what method, etc).	compressor unit. ●
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.*	● Sample recovery size and sample conditions (dry, wet, moist) were recorded. ● Drilling with care (e.g. clearing hole at start of rod, regular cyclone cleaning) if water encountered to reduce incidence of wet samples. ● No relationship was displayed between recovery and grade nor loss/gain of fine/course material.
Logging	● *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* ● *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* ● *The total length and percentage of the relevant intersections logged.*	● All recovered samples from RC have been geologically logged to a level where it would support an appropriate Mineral Resource Estimate, mining studies and metallurgical test work. ● Logging was qualitative based on the 1 metre samples derived from RC drilling. Representative sample was collected in plastic chip trays for future reference. ● Logging was qualitative based on geological boundaries observed. 100 percent of the drillholes were logged to capture all relevant intersections.
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*	● RC chip samples were cone split from the drill rig into individual 1m green sample bags adjacent to the drill collar. A 1m samples was collected at the cone splitter on the RC rig in a pre-numbered calico bag. ● All RC samples were dry. All recoveries were >90%. ● Field duplicates, blanks and CRM standards were inserted every 25 samples. ● GEOSTATS standards or CRMs of 60 gram charges of G919-3 (Au grade of 0.87ppm Au), 916-2 (Au grade of 1.98ppm Au) and 918-2 (Au grade of 1.43ppm Au) and 919-8 (Au grade of 0.57ppm Au) were used in alternating and sporadic patterns at a ratio of 1 QAQC sample in 25 samples submitted. ● Samples are dried (nominal 110 degrees C), crushed and pulverized to produce a

	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.*	homogenous representative sub-sample for analysis. All samples are pulverised utilising Intertek preparation techniques. ● The Competent Person is of the opinion RC drilling and sampling method are considered appropriate for the delineation of gold mineralisation.
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* ● *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* ● *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	● Gold and multi-element analyses were undertaken by Intertek Genalysis in Perth, using routine fire assay and multi element analysis by FA50/OE04 and 4A/MS48 ● This near-full digest is considered sufficient for this stage of exploration and the weathered nature of the samples. ● Gold analysis was undertaken with 50-gram Fire Assay with OES finish. The detection limit for gold via this method is 5ppb (0.005ppm). ● Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the inhouse procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. ● Multi-Element analyses were carried out combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Analytical analysis performed with a combination of ICP-OES & ICP-MS. Element analyses include: 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, and Zr. ● The analytical method employed is appropriate for the styles of mineralisation and target commodity present. ● No geophysical tools, spectrometers, handheld XRF instruments were used. ● QAQC analysis shows that the lab performed within the specifications of the QAQC protocols. ● No external laboratory checks have been completed.
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,*	● No umpire analysis has been performed. ● Data was collected on to standardised templates in the field and data. Cross checks were performed verifying field data and assay results. ● No adjustment to the available assay data has been made. For all intercepts, the first

	data verification, data storage (physical and electronic) protocols. ● *Discuss any adjustment to assay data.*	received assay result is always reported.
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 hole collars will be surveyed using a DGPS. ● GDA94 Zone 51 grid system was used, collars will be picked up by a qualified surveyor using a DGPS (Trimble S7). ● The surveyed collar coordinates are sufficiently accurate and precise to locate the drillholes
Data spacing and distribution	● *Data spacing for reporting of Exploration Results.* ● *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* ● *Whether sample compositing has been applied.*	● Drillholes were designed and drilled to test the validity of historical drilling information and not for Mineral Resource estimation and classification purposes. ● No mineral classification is applied to the results at this stage. ● 1m interval samples and results described in this announcement were collected from a rig mounted cone splitter.
Orientation of data in relation to geological structure	● *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* ● *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	● Drilling was designed as perpendicular as possible to the interpreted structure that hosts mineralisation to avoid introducing any bias. ● The drilling orientation and the orientation of key mineralised structures has not introduced a bias. ● All drillholes were downhole surveyed using a north seeking Gyro survey tool.
Sample security	● *The measures taken to ensure sample security.*	● The chain of supply from rig to the laboratory was overseen by a contract geologist. At no stage has any person or entity outside of, the contract geologist, the drilling contractor, contract courier, and the assay laboratory come into contact with the samples. ● Samples were dispatched to the Intertek laboratory in Kalgoorlie for preparation then to Maddington for analysis.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit of the results, beyond the laboratory internal QAQC measures, has taken place. • QA/QC data is regularly reviewed by MCT, and results provide a high-level of confidence in the assay data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The drilling being reported on in this announcement was all undertaken within Mining Lease, M39/410. Arika operates within a Joint Venture Agreement with Nex Metals Exploration (NME) and holds 80% with NME holding the remaining 20%. Please refer to announcement "Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects" dated 21st December 2023. • No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Arika Ltd has completed a review of historical data and made corrections to previously supplied data from the JV partner NME. • The Yundamindra areas has been subject to multiple phases of exploration since discovery of gold before 1899. Further small-scale mining occurred until the 1940's. Exploration activities between the late 1970's into the early 1980's was completed by Pennzoil Australia, Kennecott Exploration with Hill Minerals, and Picon Exploration. From 1985 to 1994 Mt Burgess Gold Mining Company un dertook significant exploration drilling to generate resource estimates for the western and eastern lines of mineralisation in 1988 and 1989 respectively. Sons of Gwalia entered into a JV with Mt Burgess in the mid 1990's which lasted until 1999 then held the project tenements outright until 2003 which included exploration activities a re-optimisation study in 1997 on part of the Western Line of mineralisation as well as further resources estimates. Saracen Gold held the project tenements from 2006 until 2010 until it

		entered into a JV with NME. NME controlled the project outright from 2013 until entering into a JV with Arika in 2019.
Geology	● *Deposit type, geological setting and style of mineralisation*.	● Yundamindra: ● The Yundamindra Project lies within the Murrin-Margaret sector of the Leonora-Laverton area; part of the north-northwest to south-southeast trending Norseman-Wiluna Greenstone Belt of the Eastern Goldfields Province of the Yilgarn Craton. ● The Murrin-Margaret sector is dominated by an upright, north to north-northwest trending asymmetric regional anticline (Eucalyptus Anticline) centred about the Eucalyptus area. The western limb of the regional anticline has been intruded by granitoids (Yundamindra area). Strike-slip faulting is dominant along the eastern limb. ● The Yundamindra Project encompasses zones of gold mineralisation occurring along the margin of a regional scale hornblende-granodiorite batholith which intruded mafic lithologies. The contact is sub-divided into two 'lines' of mineralisation, western and eastern. ● The Western Line consists of a north-northwest trending zone of generally continuous, east dipping quartz reefs and quartz filled shears in granitoids, near the contact between a large hornblende granodiorite pluton and a thin remnant greenstone succession. The lode generally strikes parallel to a regional north-northwest schistosity in the mafic succession immediately to the west. Folding and faulting has dislocated the continuity of the lode in places and produced domal structures. ● The Eastern Line encompasses the eastern portion of the arcuate granodiorite/greenstone contact with gold mineralisation associated with quartz veining within the mafic succession and within quartz vein/stockwork within granodiorite. ● All exploration targets, prospects and deposits are interpreted as orogenic shear-hosted exploration targets for gold mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All discussion points are captured within the announcement above.
		• For RC drilling, dip and azimuth data is accurate to within +/-5º relative to MGA UTM grid (GDA94 Z51).
		• For all drilling, down hole depth and end of hole length is accurate to with +/- 0.2m.
		• All RC drillholes were surveyed downhole using a north seeking Gyro tool supplied by the drilling contractor.
		• A collar table is supplied in the appendices.
		• A significant intercepts table is supplied in the Appendices.

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.*	• Intercepts are reported as down-hole length on 1 metre samples from RC drilling. Gold intercepts have been calculated using the weighted average method. Specific higher grade intervals within an interval have been described as part of the overall intercept statement. • Intercepts are reported as down-hole length and average gold intercepts are calculated with a 0.1 g/t and 0.5 g/t Au lower cut, no upper cut and 2m internal dilution. • Intercepts were defined geologically based on an interpretation of the target zone at a given location. Length weighted grades were then calculated based on a sample returning an assay value of greater than 0.1 g/t Au for the low grade envelope and internal zones of greater than 0.5 g/t Au and 5.0 g/t Au. Generally, no more than 2 metres of internal material that graded less than 0.1 g/t Au was included except where a Raft or 'horse' of lower grade country rock was interpreted as being within the targeted lode zone as defined by adjacent holes. • Intervals were based on geology and no

		top cut off was applied. ● No metal equivalents are discussed or reported.
Relationship between mineralisation widths and intercept lengths	● *These relationships are particularly important in the reporting of Exploration Results.* ● *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* ● *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	● All holes reported here are designed to intersect the target zone/mineralisation orthogonal to both strike and dip. The downhole length is therefore close to the true thickness.
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.*	● Please see main body of the announcement for the relevant figures showing the drillholes completed.
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 results have been presented and all plans are presented in a form that allows for the reasonable understanding and evaluation of exploration results.
Other substantive exploration data	● *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	● The area has had significant historical production recorded and is accessible via the MINEDEX database. ● All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Yundamindra Gold Project have been disclosed.

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Follow up exploration activities will include, but not limited to RC and diamond drilling and planned for the remainder of 2025 pending outcomes from the drilling interpretation. • Diagrams pertinent to the areas in question are supplied in the body of this announcement.