ASX Announcement

Released 28 May 2025

Exploration Field Programs Completed at El Aguila Gold-Silver Project, Argentina

HIGHLIGHTS

- **Integrated Exploration Completed** – Ground Magnetic (MAG), Gradient Induced Polarisation (IP) and Resistivity (Res) surveys, surface mapping, and soil sampling grids have all been completed across priority areas at El Aguila.
- **Geochemical Sampling Finalised** – Over 800 soil samples collected and dispatched for analysis; results to refine kilometre-scale target areas ahead of maiden drilling.
- **Drill Targeting Enhanced** – Interpretation of new geophysical and historical geochemical data support refinement of multiple drill-ready targets across previously untested corridors.
- **Petrological Analysis Confirms Preservation of Free Gold** – Petrographic analysis of vein samples show free-milling gold and silver.
- **EIA Fieldwork Finalised** – Biological and archaeological surveys for the Environmental Impact Assessment (EIA) are now complete. Drill permit application remains on track for submission this quarter.
- **Exceptional Historical Grades –** Previously reported high-grade results include surface assays up to **174.58 g/t Au** and **4,739 g/t Ag**, and drilling highlights such as **0.55 m @ 40.55 g/t Au** (DDA-08), **7.00 m @ 2.48 g/t Au** (DDA-25), **3.00 m @ 5.97 g/t Au** (DDA-34), and **22.00 m @ 0.94 g/t Au** (CRC-01).
- **Maiden Drilling Planned for Q3 2025** – High-grade mineralisation targets supported by new and historical datasets.

Battery Age Minerals Ltd (ASX: BM8) ("**Battery Age**" or "**the Company**") is pleased to report the successful completion of a multi-disciplinary field exploration program at the El Aguila Gold-Silver Project, located in Santa Cruz Province, Argentina (Figure 1). The program significantly advances the Company's geological understanding of the project and supports the definition of multiple drill-ready targets ahead of the maiden drilling campaign anticipated to commence in Q3 2025.

Work completed during the program included Ground Magnetics, Gradient Induced Polarisation (IP) and Resistivity (Res) surveys, detailed property-wide mapping, and a five-grid soil sampling program. In parallel, thin section petrographic analysis of vein samples have been completed, and fieldwork for the Environmental Impact Assessment (EIA) has now concluded.

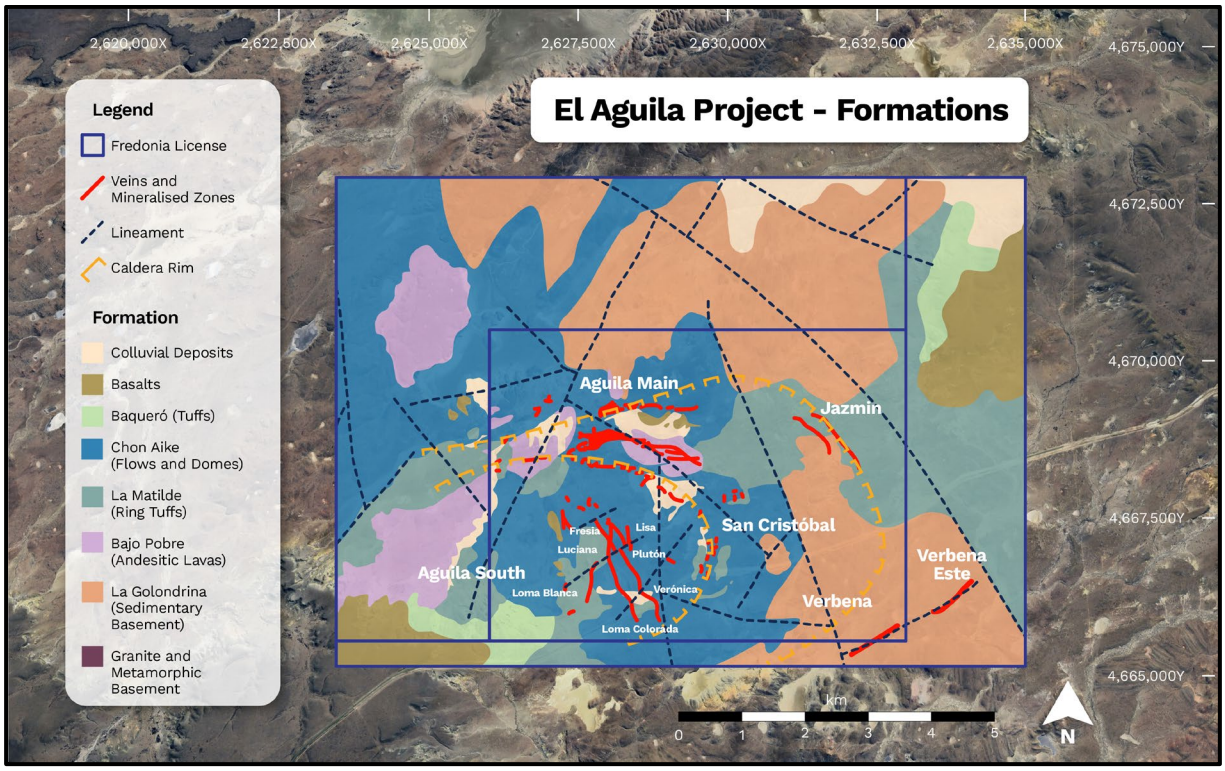

Figure 1: El Aguila project geology. Kilometre scale interpreted mineralised veins outlined in red.

Geophysical Surveys – High-Resolution Structural and Lithological Targeting

A total of 327.05 line-kilometres of ground magnetic data were collected across a 54 km² area encompassing the central, southern, and southeastern portions of the project. Conducted with GEM-19W Overhauser magnetometers, the survey provides a high-resolution sub-surface magnetic property image suitable for structural interpretation such as fault intersections, lithological contacts, and potentially buried intrusions or dikes which are key controls in low-sulphidation epithermal gold systems (Figure 2).

Interpretation of the magnetic data is expected to highlight:

- **Linear magnetic trends** east and west of El Aguila Main, reinforcing the potential for mineralised corridor extensions;
- **Two previously untested magnetic anomalies** west of El Aguila Main, each approximately 1.4 km x 400 m in size;
- A **1.3 km northwest-trending structure** in recessive terrain in the southeast, not previously recognised, that may indicate an untested fluid conduit;
- Clear definition of the **basement–volcaniclastic contact** at the Verbena target, interpreted to represent a 2.1 km-long graben margin.

Magnetic derivatives (first vertical derivative, tilt, pole reduction) will be used to guide final drill target selection, particularly in areas of recessive outcrop where structure is difficult to map at surface.

Data processing and interpretation are ongoing, with final geophysical models and structural targeting maps to be released in a subsequent update.

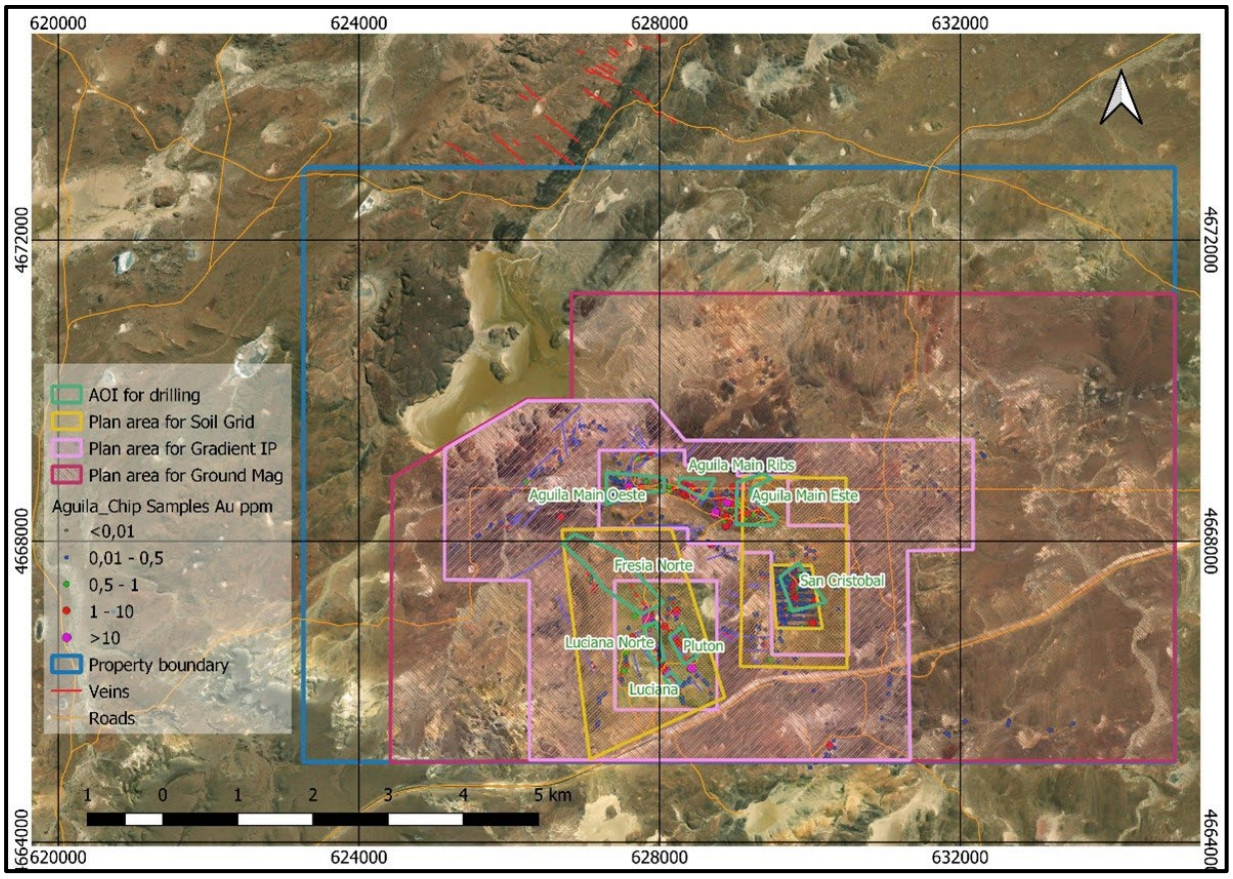

Figure 2: Geophysical and surface geochemistry survey areas

Gradient IP and Resistivity – Mapping Subsurface Continuity and Vein Architecture

Gradient IP/Resistivity surveys were completed across five high-priority zones, totalling 58.12 line-kilometres over 8.2 km² (Figure 2). The survey employed an Iris Instruments VIP 5000 transmitter and ELREC-Pro receiver using a 1,800 m current bipole and 25 m dipole spacing.

Despite low sulphide content typical of epithermal systems, trace pyrite mineralisation generates measurable chargeability, while silicified and veined zones produce resistive responses. Preliminary findings include:

- **Target 1 (El Aguila Main-South Linkage)**: Three east-west resistive features with coincident or offset chargeability highs suggest structural continuity and multiple mineralised conduits.
- **Target 2 (Western Extension)**: A resistive 800 m linear feature west of El Aguila Main potentially marks the continuation of a major mineralised structure.
- **Target 3 (San Cristóbal Link)**: A northwest-trending 825 m resistive anomaly links El Aguila Main to southern trends extending toward San Cristóbal, with subtle structural flexure suggesting vein dilation.
- **Target 4 (Verbena Contact Zone)**: Three east-northeast trending resistive anomalies lie beneath strong surface assay results and mapped veins, consistent with mineralised zones overlying a structural break.
- **Target 5 (Lagoon)**: Data processing is underway; early observations suggest previously unrecognised structural controls in a recessive setting.

Together with the magnetics, these datasets will form the foundation for a refined 3D structural model, supporting the final positioning of drill collars.

While the preliminary interpretation of the Gradient IP/Resistivity data is highly encouraging, full inversion modelling and integration with structural mapping and geochemistry are currently underway. These advanced interpretations will be included in a forthcoming release to inform final drill targeting decisions

Soil Sampling – Geochemical Vectoring into Blind Targets

A total of 838 soil samples were collected across five systematic grids targeting extensions of known zones of mineralisation and new geophysical target corridor. Sampling was conducted at 50 m intervals on lines spaced 100–200 m apart, with coverage including:

- Western extension of El Aguila Main
- Eastern extension of El Aguila Main
- El Aguila South
- San Cristóbal
- Jurassic volcaniclastic corridor in the southeast

Samples have been submitted to ALS Global for Fire Assay Au-50, ICP-39 multi-element analysis, and Ag gravimetric analysis for overlimits. All samples have been submitted for assaying, with results expected in the coming weeks. These results will be integrated with the geophysics and mapping datasets to further refine target ranking.

Preliminary integration with geophysics and mapping shows:

- **Coincident historical soil anomalies with resistive features** at El Aguila Main extensions;
- **Pathfinder element (As, Sb, Hg) zoning** consistent with epithermal systems;
- **Strong potential for blind targets**, particularly in recessive terrains where surface exposure is limited.

Soil sampling remains a cost-effective tool for vectoring into concealed mineralisation and will be critical in ranking and refining final drill priorities.

Thin Section Petrography – Confirmation of Epithermal System Preservation

Thirteen vein samples were submitted for thin section and petrographic analysis, targeting key structures across the El Aguila project. Results confirm:

- **Presence of free gold and electrum**, hosted in euhedral quartz with open-space textures (Figure 3);
- **Adularia-rich potassic alteration**, associated with higher-grade samples;
- **Preserved epithermal textures**, including banded and colloform quartz, suggesting boiling and shallow depth gold system;
- **Temperatures of formation** consistent with high levels in low-sulphidation systems, with potential for continued mineralisation at depth.

Importantly, the gold and silver are present as free-milling species, which has positive implications for future processing and metallurgy.

These findings have informed seven new exploration strategies and mapping criteria to be deployed in subsequent campaigns.

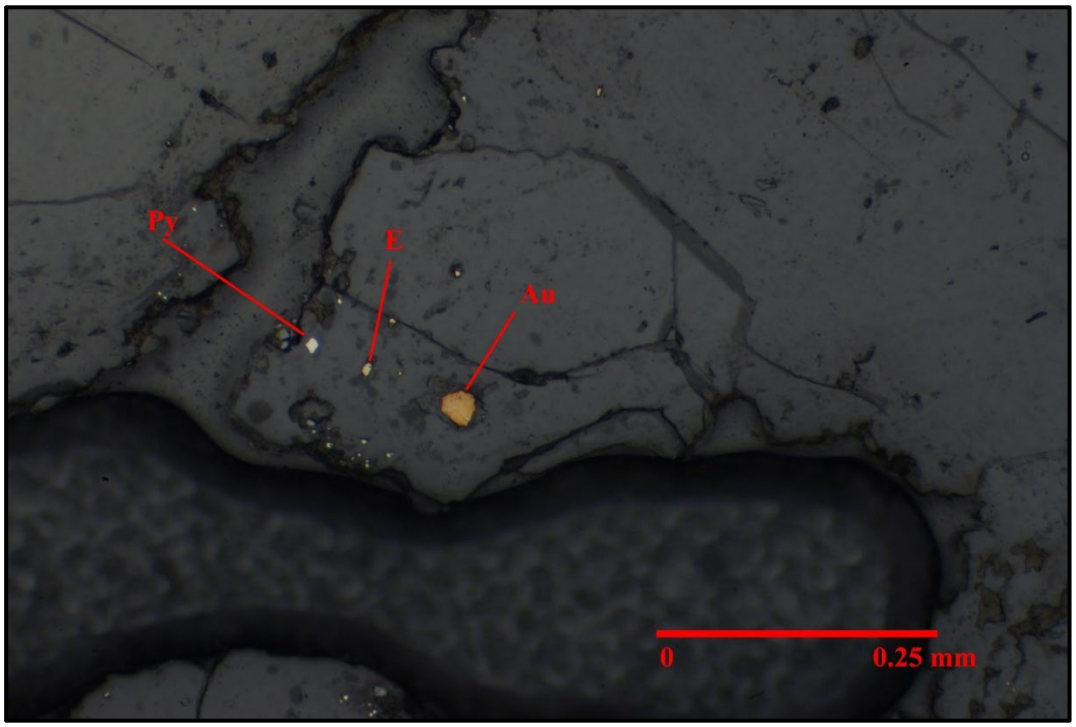

Figure 3: Pyrite (Py), electrum (E) and Gold (Au) hosted in a quartz matrix.

Environmental Impact Assessment – Permitting on Track

Battery Age has completed all field components of the Environmental Impact Assessment (EIA), including baseline biological and archaeological studies, in alignment with provincial permitting requirements. Submission of the EIA, together with the Company's maiden drilling permit application, remains on track for the end of Q2 CY2025.

Pending approvals, the Company's maiden drilling is anticipated to commence in Q3 CY2025, targeting multiple high-grade corridors defined through integrated geophysics, surface geochemistry, and structural mapping.

Next Steps

- Process all collected data;
- Finalise 3D integrated geological model;
- Lodge EIA and drilling permit applications;
- Prepare for the Company's maiden drill program commencement in Q3 2025.

Battery Age expects to report final geochemical and geophysical interpretations in the next quarter, once all assay results and modelling are complete. These results will directly inform final collar positioning for the maiden drill program.

Battery Age CEO, Nigel Broomham, commented:

"The scale and resolution of our recent field programs at El Aguila have transformed our understanding of the mineral system. The combination of modern geophysics, detailed mapping, and high-density soil sampling has validated and expanded our target base, particularly around El Aguila Main, South, and the broader structural corridors.

Importantly, the thin section analysis has confirmed free-milling gold and silver minerals, which is a strong positive from a processing and development standpoint. These programs not only de-risk the next exploration phase but provide us with a compelling pipeline of targets. We remain on track to submit our maiden drill permit application this quarter and anticipate commencing drilling in Q3."

Hole #	Target	From (m)	To (m)	Width (m)	Au g/t	Ag g/t
DDA-07	Aquila South	25.82	26.04	0.22	13.18	29
DDA-08	Aquila South	48.68	49.23	0.55	40.55	107
DDA-09	Aquila South	148	148.25	0.25	3.97	12
DDA-20	Aquila South	55.30	55.63	0.33	12.05	15
DDA-25	Aquila South	42.35	49.35	7.00	2.48	16
	Including	45.90	47.60	1.70	9.02	51
DDA-31	Aquila South	52.95	54.80	1.85	2.04	20
	Aquila South	56.10	56.40	0.30	3.85	96
DDA-34	Aquila South	12.55	12.90	0.35	1.46	52
DDA-34	Aquila South	16.50	19.50	3.00	5.97	8
DDA-38	Aquila South	30.27	30.97	0.70	2.84	7
DDA-42	Aquila South	299.38	302.25	2.87	5.93	28
MFEA-01	Aquila Main	23.80	27.80	4.00	0.46	25
	Aquila Main	164.00	165.00	1.00	4.35	11
CRC-01	Aguila Main	92.00	114.00	22.00	0.94	29

Table 1: Assay highlights of the drilling completed at the El Aguila Property

Rock Sample	Target	Au g/t	Ag g/t	Rock Sample	Target	Au g/t	Ag g/t
110	Aquila Main	44.20	4739	103036	Aquila South	174.58	327
102889	Aquila Main	33.76	7	103041	Aquila South	55.87	61
102837	Aquila Main	30.52	196	103067	Aquila South	44.59	361
102931	Aquila Main	20.42	8	103068	Aquila South	30.36	123
103016	Aquila Main	16.34	166	103077	Aquila South	29.21	71
102899	Aquila Main	15.61	2908	103045	Aquila South	25.38	26
102944	Aquila Main	14.84	29	103038	Aquila South	22.69	7
572	Aquila Main	12.74	2301	103069	Aquila South	19.71	0
102932	Aquila Main	12.56	6	103033	Aquila South	16.99	20
102896	Aquila Main	11.98	2153	103037	Aquila South	16.76	1

Table 2: Assay highlights of the surface sampling completed at the El Aguila Property.

References

1. Refer ASX announcement 31 January 2025, BM8 to Acquire High-Grade Gold & Silver Project in Argentina.
2. CEIC Date, February 2025, https://www.ceicdata.com/en/indicator/argentina/gold-production

[ENDS]

Release authorised by the Board of Battery Age Minerals Ltd.

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Competent Person Statement

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves.

The information in this release that relates to Exploration Results is based on information prepared by Dr Simon Dorling. Dr Dorling is a member of the Australasian Institute of Geoscientists (Member Number: 3101) and a consultant of Battery Age. Dr Dorling has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code (Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves). Dr Dorling consents to the inclusion in the release of the matters based on their information in the form and context in which it appears.

Compliance Statement

This report contains information on the El Aguila Project extracted from an ASX market announcement dated 31 January 2025 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcement is available to view on www.batteryage.au and www.asx.com.au. Battery Age is not aware of any new information or data that materially affects the information included in the original market announcement.

Forward-Looking Statement

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Battery Age Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Battery Age Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix 1 – JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (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 representativity 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.*	• *Soil samples were collected on 100 m or 200 m spaced lines with 50 m station intervals across five grid areas. A total of 838 samples were collected using industry-standard protocols.* • *Soil samples were collected across five grids using a combination of small shovels and soil augers, depending on terrain. On hill crests, shallow sampling was conducted with a shovel. In flat or recessive areas, a hand auger was utilised. Material was then extracted, sieved to remove >7 mm coarse fragments, and only fine sand-sized particles were retained. Each sample weighed approximately 1 kg. This approach ensured high-quality and representative samples suitable for gold and multi-element geochemistry.* • *Samples were submitted to ALS Global for Au by 50g Fire Assay and multi-element ICP-MS (ME-ICP41).* • *Magnetic data were acquired using two GEM-19W Overhauser magnetometers,* • *Gradient IP/Resistivity was collected using an Iris Instruments VIP 5000 transmitter and ELREC-Pro 10-channel receiver.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *No drilling was completed or reported as part of this release.*
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*	• *No drilling was completed or reported as part of this release.*

Criteria	JORC Code explanation	Commentary
	of fine/coarse 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.*	• *Mapping and thin section petrography have been completed, but no drilling or drill logging occurred during this program.*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *Soil samples were dry and prepared in the field by sieving to remove coarse fragments greater than 7 mm. Only fine, sand-sized material was retained to ensure homogeneity and optimal analytical results.* • *Each sample weighed ~1 kg prior to dispatch to ALS Global for preparation and assay.* • *Soil samples are prepared according to ALS Global's standard prep procedures.* • *Thin sections were prepared from hand specimens using standard polishing techniques.*
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.*	• *Soil samples were analysed for Au via 50g fire assay and for multi-element geochemistry via ICP-AES and ICP-MS.* • *QA/QC samples (standards and blanks) were submitted routinely.* • *Assay data are pending and have not been reported in this release.*
Of Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• *Results discussed in this release are preliminary. Final interpretation and data validation are underway.*

Criteria	JORC Code explanation	Commentary
and assaying	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Sample and survey locations were recorded using handheld GPS devices (±5 m accuracy).* • *All grids were referenced to WGS84 Zone / UTM zone 19S*
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.*	• *Soil samples were collected on 100 m or 200 m spaced lines with 50 m stations.* • *IP/Resistivity data were acquired on 200–400 m spaced lines with 25 m dipole spacing and 150 m station intervals.* • *54 km² of ground magnetic survey was completed, totaling 327.05 line-kilometres. Magnetics were acquired in continuous mode.*
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.*	• *Survey grids were designed to intersect known and interpreted structures based on historic mapping and geophysical datasets.* • *Most grid lines were oriented perpendicular to structural trends (e.g. NW-SE and E-W).*
Sample security	• *The measures taken to ensure sample security.*	• *All soil and rock samples were handled by Battery Age staff and securely transported to ALS preparation facilities. Chain-of-custody procedures were followed.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No external audit or review has been conducted at this stage. Final interpretation and verification of data are ongoing.*

Section 2 Reporting of Exploration Results

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

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 El Aguila Project comprises three licences (Aguila I, Aguila II, and Winki), totalling 9,124 hectares in Santa Cruz Province, Argentina. Battery Age is earning up to an 80% interest through a farm-in agreement with Fredonia Mining Inc., with an option to increase to 100%.* • *Battery Age Group has the right to earn up to an 80% interest in the El Aguila Project via a two staged earn-in agreement (Agreement) as follows:* *- Earn in up to 51% interest: Battery Age will acquire an initial 51% interest in the El Aguila Project (Stage 1 Interest) by: (a) making a cash payment of US$75,000 to the Seller; and (b) expending US$1,850,000 in exploration expenditure within 36 months from settlement of the Agreement.* *- Earn in up to 80% interest: Battery Age will acquire a further 29% interest in the El Aguila Project (Stage 2 Interest) by: (a) making a cash payment of US$100,000 to the Seller; and (b) expending US$950,000 in exploration expenditure within 48 months from settlement of the Agreement.* *Joint Venture or Seller Royalty Election: Upon Battery Age earning the Stage 2 Interest, the Seller may either elect to: (a) form a joint venture on the basis of Battery Age holding an 80% interest and the Seller holding a 20% interest; or (b) convert its 20% interest in the El Aguila Project to a 3% net smelter returns royalty (Royalty), resulting in Battery Age holding a 100% interest in the El Aguila Project. If the Seller elects to convert its remaining 20% interest into the Royalty, Battery Age will have the right (at its discretion) to purchase 50% of the Royalty (i.e. 1.5%) by making a cash payment of US$500,000 to the Seller. If the Seller does not elect to convert its interest into the Royalty, the parties will form a joint venture (JV) with respect to their interests in the El Aguila Project.*

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Between 1994 and 1998 Newcrest Minera Argentina-North worked the Aquila property. The work focused on the Águila Main target and included geological mapping, surface sampling, trenching and the drilling of 9 RC holes.* • *In June of 2006 Coeur Argentina SRL and the Winki SA signed an exploration agreement with a purchase option, over two mining properties: One Manifestación de Descubrimiento (Winki II) and one Cateo (Águila Este) covering a total of 9125 hectares.* • *Coeur Argentina SRL worked the property and adjacent ground in 2007 to 2009. Couer completed a number of surveys detailed below. In addition to the surface work, a total of 42 diamond holes were completed.* • *The exploration work:* • *Regional geological reconnaissance.* • *Geological mapping of the mining property at 1:10.000 scale.* • *Detail geological mapping of the principal sectors, at 1:1000 scale.* • *Rock chip orientation and selective sampling over the areas with evidence of mineralisation (639 rock samples outcrop, sub-outcrop and float and 207 lag samples).* • *Soil sampling in two sectors (290 soil samples).* • *Digging, sampling and mapping trenches in Aguila Main sector.* • *Channel sampling with diamond saw in Aguila Sur (286 trench samples).* • *Petrographic studies.* • *Between December 2011 and 2012 Minera Mariana Argentina S.A. ("MMA")entered into a letter of intent where Winki granted the exclusive option in favor of "MMA" to purchase the following properties: i) Winki II, file N°406-199/W/02, ii) Aguila I, file N°423.460/W/10 and iii) Aguila II, file N°427.885/W/11.* • *During the exploration working at El Aguila Project several technical works were achieved. These works were carried out on different areas, Aguila Main, San Cristobal, Picadero and partially at Aguila Sur:* • *Data compilation* • *Mapping: a 1:1000 scale in Aguila Main and 1:2500 in San Cristobal area.* • *Rock chip sampling: 61 samples were collected from outcrops, sub-outcrops and float.*

Criteria	JORC Code explanation	Commentary
		• *Two topographic grids were done to cover Aguila Main and San Cristobal areas.* • *Lag sampling: 1102 samples were taken.* • *Core drill re-sampling: 45 core samples were taken from Couer drill re-logging.* • *Trench sampling: 33 trenches up to 94m long were opened and 556 samples were taken.* • *Mag survey: Several grids were done, totaling 200 line km at Aguila main, 150 line km at San Cristobal and about 100 line km at Picadero.* • *IP gradient: a total of 44 line km of IP gradient were carried out defining new targets or confirming formers at Aguila Main and San Cristobal, 18 line km at Picadero were also completed.* • *IP pole di pole: 8 Km of pole di pole were done on areas of interest at Aguila Main (3 lines), San Cristobal (2 lines) and Aguila Sur (2 lines).* • *From 2016 to 2017 Fredonia Mining Inc. operated the El Aguila Project. In 2017 follow-up sampling to the previous exploration Minera Mariana Argentina S.A. led exploration. Systematic geochemical sampling was conducted and included rock chip sampling Lag and soil samples were completed in El Aguila Main and South target areas. Later diamond drilling followed up on the surface sampling. 11 holes were completed totaling 2,428m.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *El Aguila has three deposit types, classic low sulphidation epithermal quartz veining hosting gold-silver as well as stockwork and breccias (draped around a felsic dome complex) and a mineralized gold and silver veins hosted in sandstone.* • *Regionally the El Aguila project is located within the Deseado Massif. The Deseado Massif geology is composed of volcanic and sedimentary rocks of Triassic to Cretaceous and mainly distinguished by a broad bimodal volcanism Jurassic, highlighting formations Bajo Pobre and Chon Aike as carriers of mineralisation. Locally, the geological interpretation of the Aguila project area is a 'failed' caldera environment. Structures define both ring fractures at the margins of the caldera striking as well as radial fractures hosting gold silver mineralisation within the ring structure. The NW orientation is strike-slip faults with dextral movements, and NS fractures are tensional. Post-mineral event ENE striking fault system displaces part of the vein-like mineralized structures.*

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• *No new drilling results are reported in this release.*
		• *Historical drill intercepts have been previously reported (see ASX announcement 31 January 2025).*

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*	• *No assay results are reported in this release. Soil and geophysical data are presented as preliminary observations; assay results are pending.*

Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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').*	• *No drilling reported. Structural orientations are inferred from mapping and geophysics.*
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.*	• *Figures and targeting maps will accompany final interpretation in a follow-up announcement.* • *Preliminary location maps and figures are included*
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 collar and mineralisation information have been included for drill holes and surface sampling completed to date.* • *All returned assays have been reported.*

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *This release includes reference to soil sampling, thin section petrography, Gradient IP/Resistivity and magnetic surveys. Final interpretation of datasets is ongoing. Free gold and electrum were identified in petrographic work, supporting the low-sulphidation epithermal model.*
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.*	• *Final data integration and 3D modelling is underway. Drill permitting is expected to be completed in Q2 2025, with maiden drilling anticipated to commence in Q3 2025.*