

DOWN HOLE ELECTROMAGNETIC SURVEY SUPPORTS DEEPER HIGH-GRADE MINERALISATION AT HOPES HILL

Highlights:

- A Down Hole Electromagnetic (“**DHEM**”) survey has identified a number of highly prospective deeper anomalies including a **200m x 200m** conductor (Plate 1) which is supported by recent diamond drill intersection (GHHHRCD0054 of **4.4m @ 9.3 g/t Au**)¹.
- Two other significant EM conductors; **360m x 130m** (Plate 2) and **400m x 400m** (Plate 3) provide further exploration potential in the northern half of the pit.
- The encouraging size and southerly plunge direction of the anomalies aligns with the Hopes Hill geological model and provide an excellent drill target for deeper high-grade mineralisation.
- Assay results have been received from recent regional soil geochemical surveys of 1295 soil samples – encouraging gold results support drill testing at three separate targets.
- More drill capacity for Hopes Hill - an additional core rig is in the process of being mobilised to expedite current diamond drilling activities and a third reverse circulation (“**RC**”) rig queued to be mobilised in the near future, bringing the RC capability up to three rigs, and two diamond rigs supporting progressively deeper drilling.

Golden Horse Managing Director, Nicholas Anderson said:

“After the opportunity to speak with key stakeholders, investors and shareholders at Diggers & Dealers, I am happy to announce that the results of our initial DHEM survey have identified an exciting deeper target at Hopes Hill. To have the new target intersected by recent diamond drilling (GHHHRCD0054: 4.4m @ 9.3 g/t Au)¹ confirms this is a high-grade target area, which we will drill over the coming months.

“Now we have confirmed the use of DHEM as a reliable exploration tool for uncovering hidden horsepower, our technical team is looking to use the technique to test the down plunge over the entire 1.3km historic Hopes Hill pit and importantly the southerly plunge of the mineralisation.

“The ongoing soil sampling program continues to deliver highly encouraging results with the definition of further drill targets along our extensive tenement holding at Southern Cross. Regional drilling is planned in coming months to test a number of high priority targets along the belt.”

¹ Refer ASX Announcement dated 23 July 2025.

Hopes Hill DHEM

The DHEM survey that was completed in July 2025, was planned by consultants Newexco, and undertaken by specialist contractor GEM Geophysics². Three existing drill holes were surveyed with three significant conductors resulting – see Figure 1. The three Holes used were GHHHRC0029, GHHHRC0053 and GHHHRC0054².

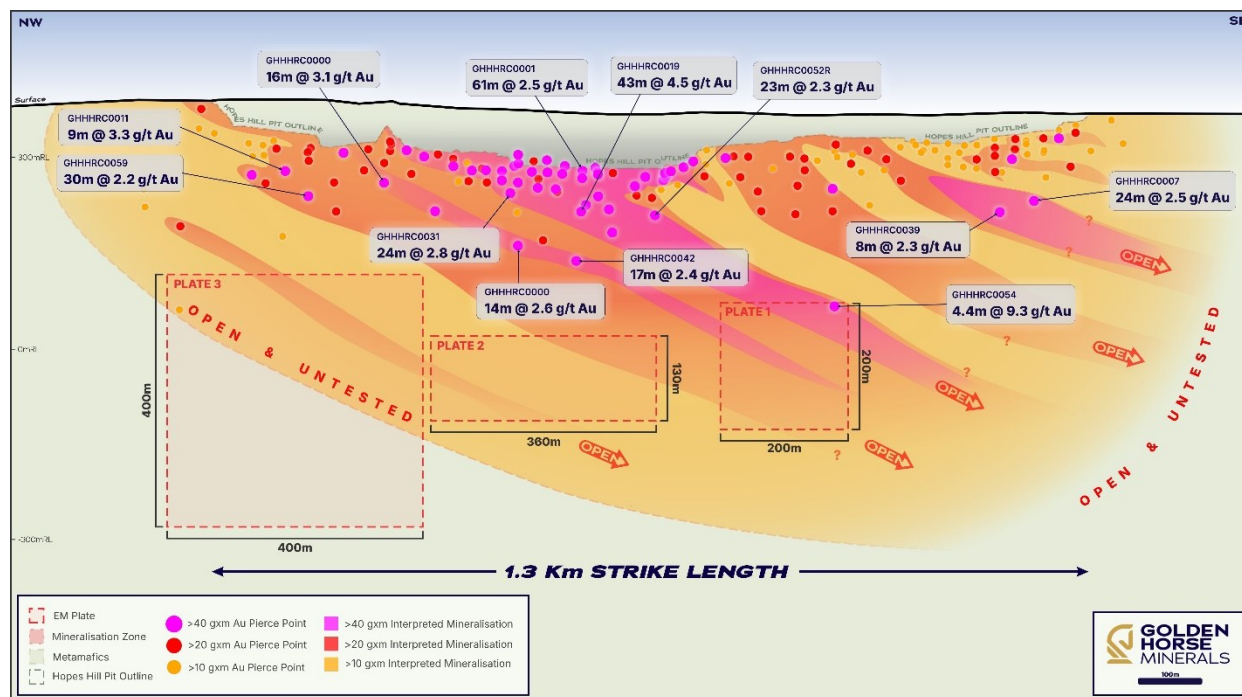


Figure 1: Hopes Hill Long Section (looking east) with DHEM targets.

Plate 1 - The outcome of diamond drilling with recent assays returned for hole GHHHRC0054: **4.4m @ 9.3 g/t Au** supports a significant **200m x 200m electromagnetic (“EM”) conductor** (Plate 1 in Figure 1) down plunge from the Central Zone at Hopes Hill. Subsequent drill planning and related exploration activities to follow up on this zone have been fast tracked, enabled via a second diamond drill rig to be mobilised over the coming weeks.

Plate 3 - Located in the northern zone of Hopes Hill the plate provides a significant exploration target size (**400m x 400m**) for further follow up work related to both drilling and surface EM survey activities. This exploration target with respect to potential size and volume coupled with a shallow plunge opens up the +4km corridor north of Hopes Hill for both shallow and deeper drill testing.

Plate 2 - Provides a valuable drill target once both Plates 1 and 3 have been tested, via the drill bit. Structurally, more work is required to further evaluate the significance of Plate 2, which will be an ongoing assessment determined as the Hopes Hill mineral resource development drill program continues.

Additional DHEM programs will be identified once assays and geological logging is completed for the current drill campaign that was aimed at testing the shallow high-grade southerly plunging zones in the northern zone, the high-grade southerly plunge zones in the southern zone and depth extensions below the existing 1.3km Hopes Hill pit. Deeper RC and ongoing diamond drilling will also be focussing and targeting the “up-plunge” of this **200m x 200m high grade EM conductor**.

² Refer ASX Announcement dated 23 July 2025.

Soil Geochemistry

Two soil sampling campaigns were completed in March and June/July 2025 for total of 1295 samples. taken from nine separate areas (Figure 2), all aimed at in-filling gaps in the existing coverage and to provide further coverage in areas of perceived significant potential (details shown in Table 1).

Sampling was completed by contractor group Terrasearch Pty Ltd with the samples collected manually from a depth of about 10cm - 20cm below surface and screened to pass 2mm in the field to a nominal 100gm size. Samples were collected in kraft paper packages and transported by contractor personnel to Perth.

All samples were submitted to LabWest in Perth for assay for a suite of 52 elements by the Ultrafine+™ assay technique developed by CSIRO to better detect subtle anomalies under transported cover and that can assist in defining the underlying lithologies by analysis of the multi-element results.

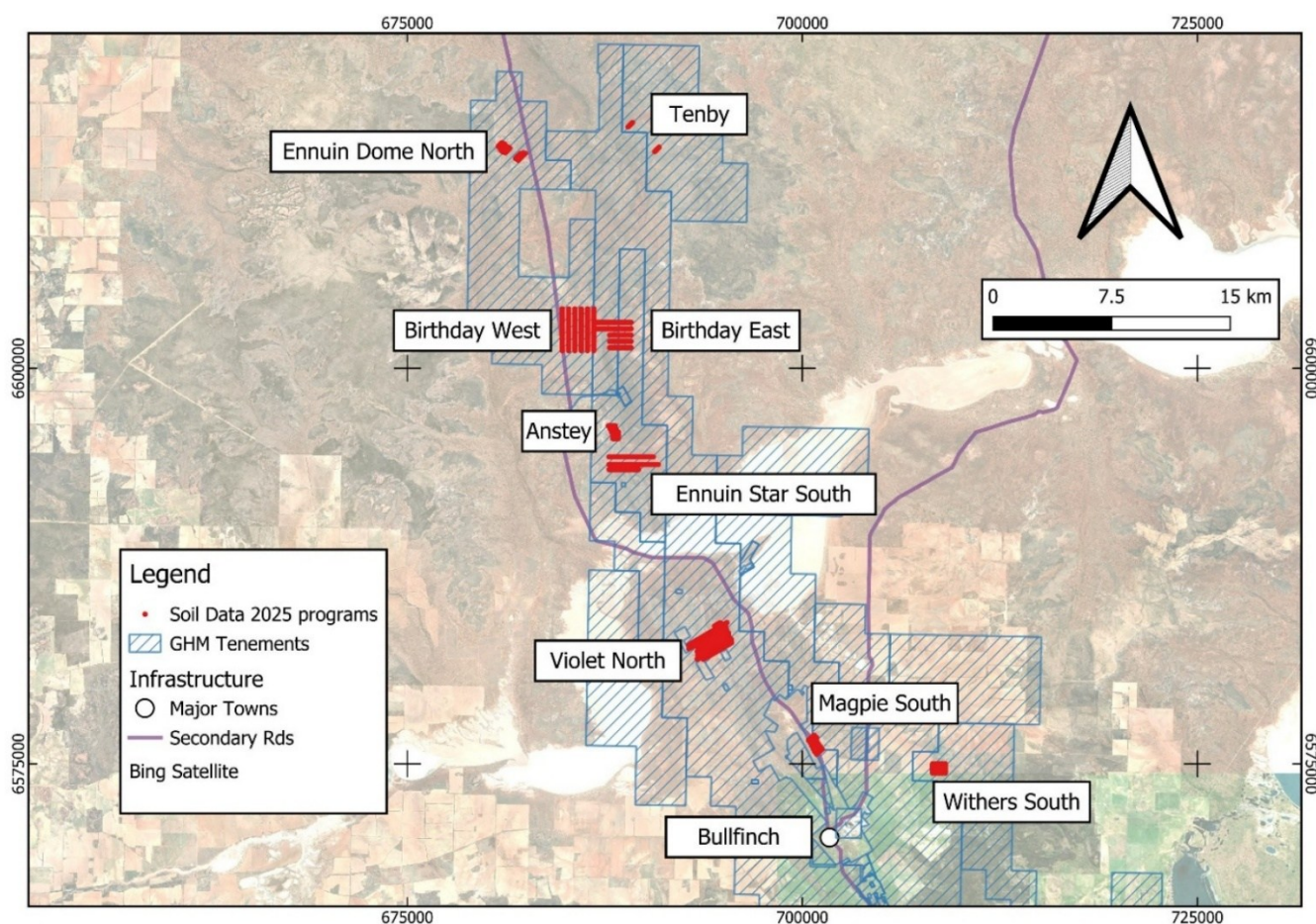


Figure 2: Soil Geochemistry Prospect Location Plan.

Table 1: March-July 2025 soil sampling by prospect.

Prospect	No. Samples	Sample Date
Anstey	54	July 2025
Ennuin Star South	170	March & July 2025
Birthday East	110	July 2025
Birthday West	204	July 2025
Violet North	478	March & July 2025
Withers South	80	March 2025
Ennuin Dome North	101	March 2025
Magpie South	76	March 2025
Tenby	22	March 2025
TOTAL	1,295	

Anstey

A total of 54 samples were taken on a 200m by 40m spaced lines to confirm and better locate previously identified anomalism. Historical soil sampling on 400m spaced lines had identified anomalism in the area.

The maximum gold value returned was 309ppb Au at the south end of the area tested – a result considered to be highly anomalous (See Appendix 1 for further details). The gold values define a 750m long corridor with historical workings confined to the southern end. Anstey is located near a distinct flexure in the western boundary of the greenstone and granite contact. A significant fault is interpreted to trend NW-SE through the area, creating a setting typically conducive to gold mineralisation. The only drilling in the area was early shallow RAB drilling towards the northern end of the target area defined (Figure 3).

Anstey is considered a high priority target and drilling is being planned to test the 750m long zone later in 2025.

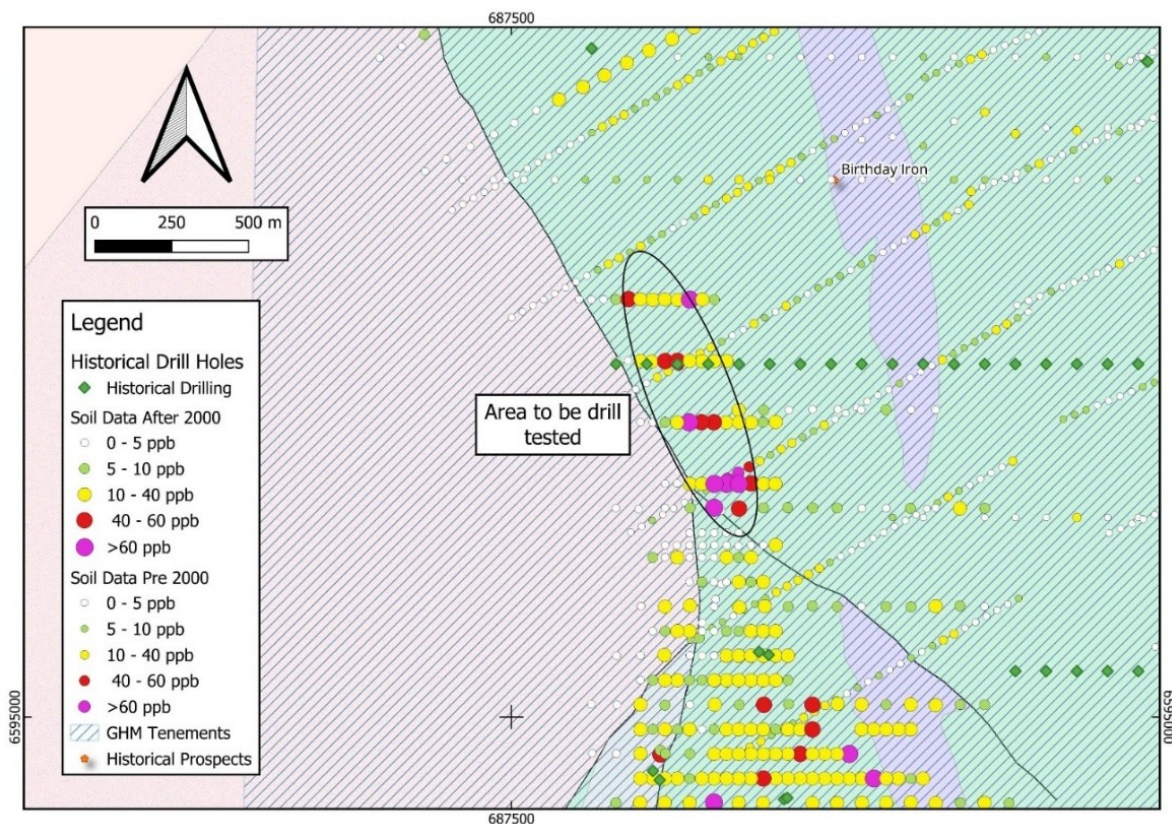


Figure 3: Anstey – All Soil Geochemistry Gold Assays (larger dots are recent GHM assays).

Ennuin Star South

The 170 samples at Ennuin Star South were collected over two periods³. The area was selected owing to numerous historical workings, the favourable structural position (near hinge zone of fold structure) and extensive encouraging previous geochemistry results (Figure 4).

Figure 4 also shows the location of the Marionette soil sampling completed and reported previously by Golden Horse (Refer to ASX announcement dated 10 February 2025) with drill testing already planned.

A number of named historical mines exist at Ennuin Star and the drilling completed previously has failed to adequately define the orientation and extent of the mineralisation in the area.

The main area of testing, from the Ennuin to Ennuin Star workings (Figures 4 and 5) returns persistent anomalous results above 60ppb Au, particularly in the cluster surrounding the Ennuin Star workings. The orientation of any trends outside the main cluster is difficult to ascertain. The existing drilling (Figure 5) was completed mainly before the turn of the century and there is uncertainty in its location and effectiveness.

Next step is the structural and geological mapping to better identify the controls on the mineralisation aimed at defining drill targets.

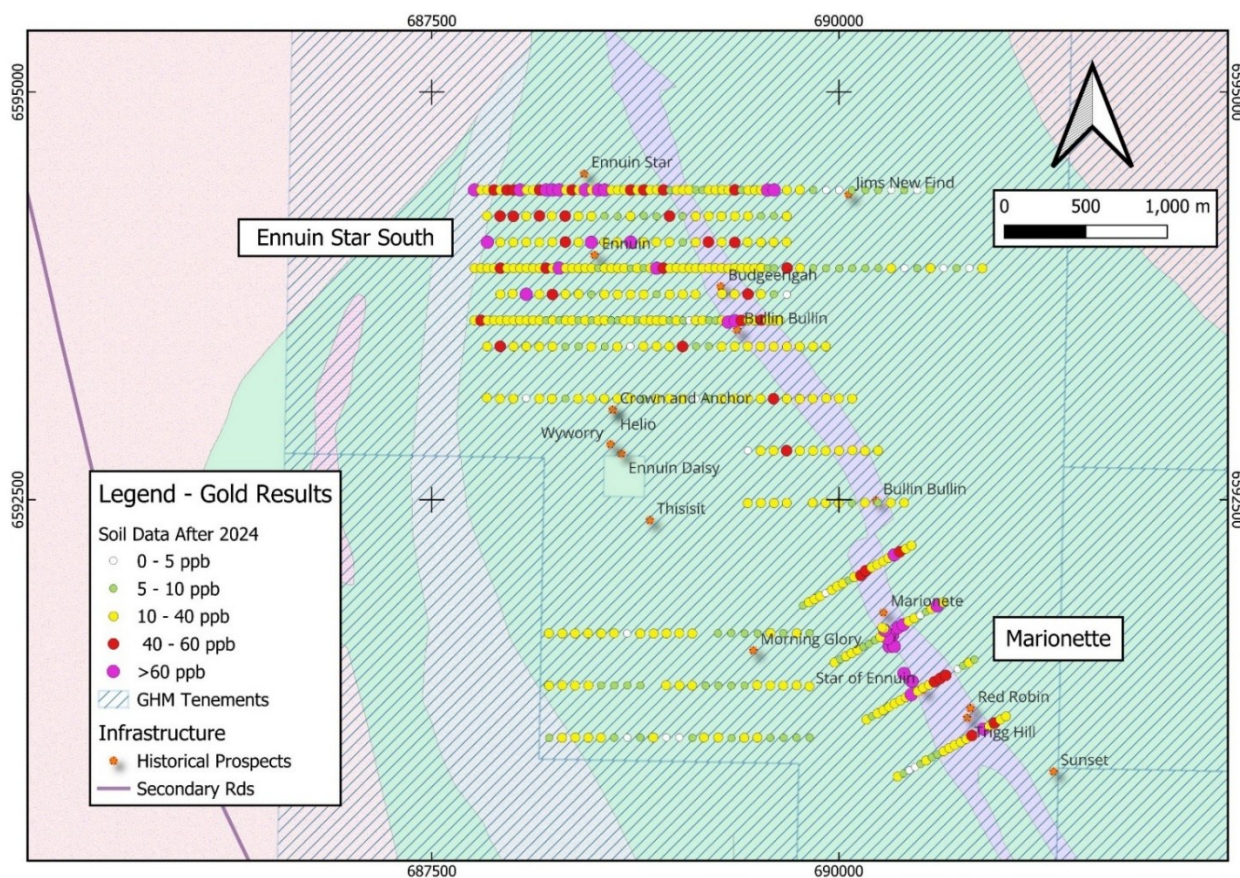


Figure 4: Ennuin Star Area –Golden Horse Geochemistry Gold Sample Results.

³ Refer ASX Announcement dated 24 April 2025.

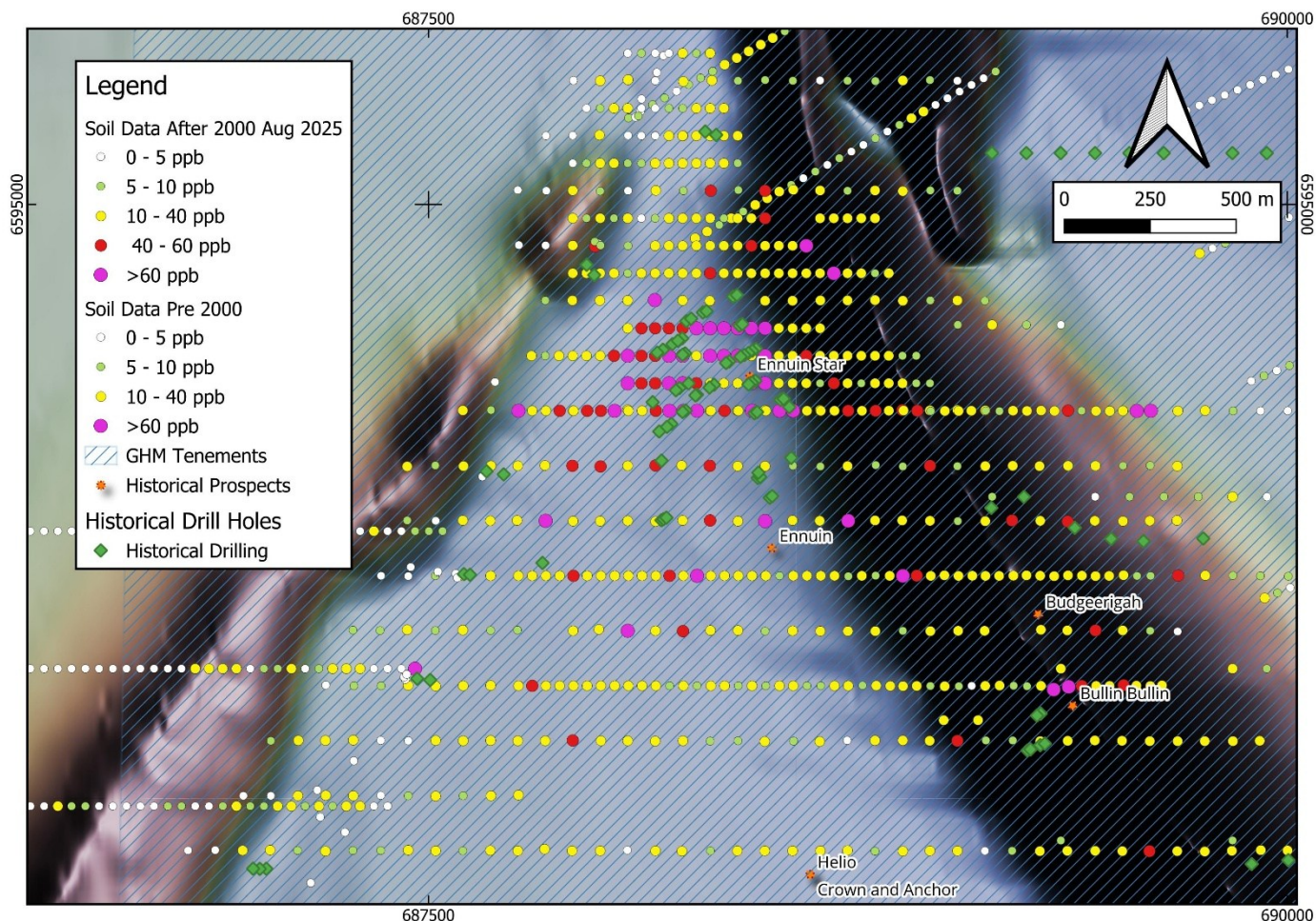


Figure 5: Ennuin Star Area – All Geochemistry Gold Results over Magnetic Image.

Birthday East and West

Two areas to the northeast and west of the Birthday workings were selected for soil sampling largely owing to the lack of previous coverage and also owing to the lithological contacts present that can typically be a focus for gold mineralisation. A total of 314 samples were taken over the two areas resulting in minor anomalism.

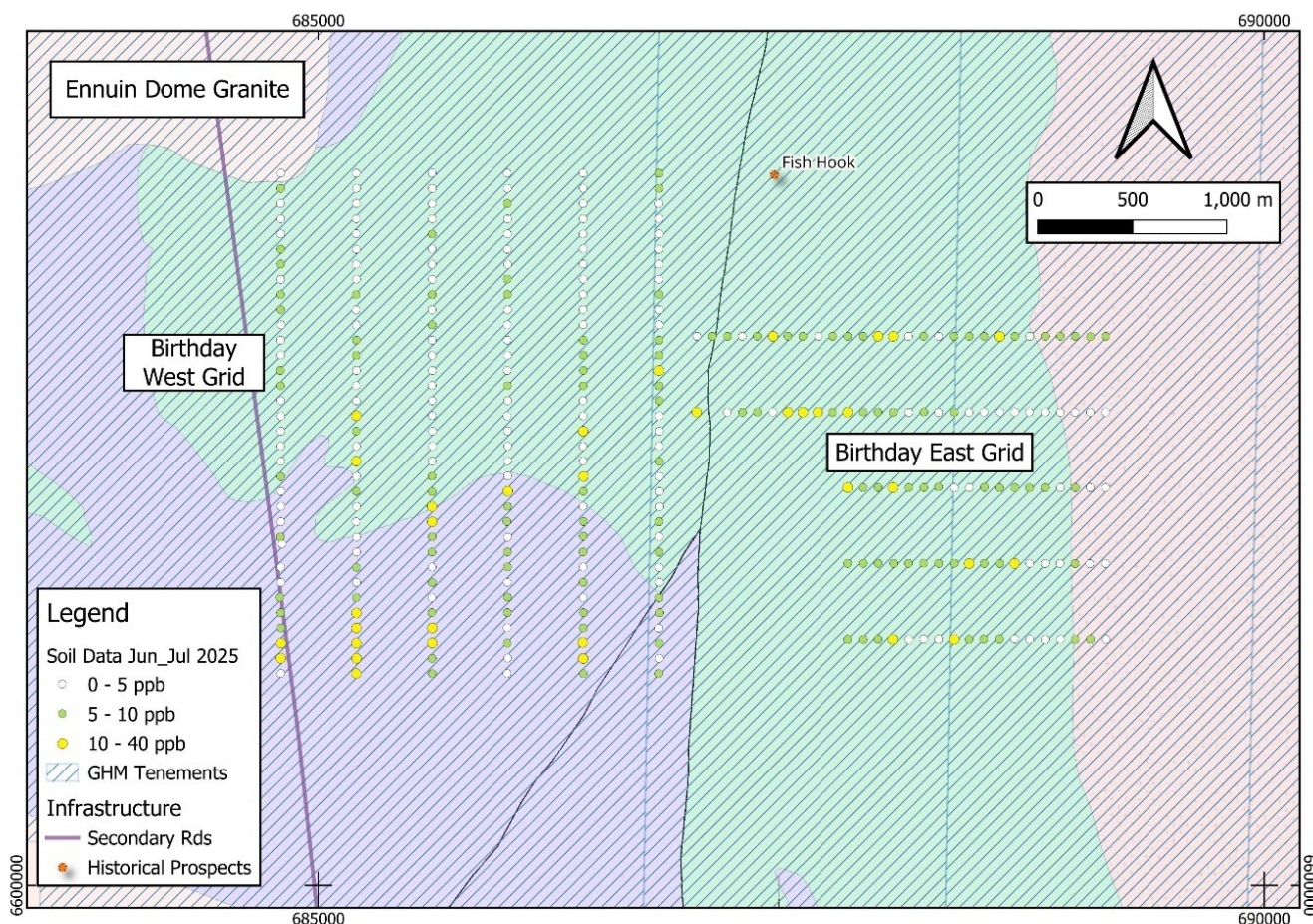


Figure 6: Birthday East and West – Recent Golden Horse Gold Assays.

Violet North

The Violet North area has a number of historical workings (including Baby Queen and Lake View) and several potential NW trending mineralised zones. 478 samples were taken over two campaigns in an area of poor historical coverage and was aimed at identifying potential extensions to known mineralised trends. Apart from limited historical drilling around Baby Queen and Lake View, the area has not been drill tested.

Samples were taken on a 200m by 40m spaced grid with some lines infilling the previous line spacing to 100m by 40m. All the results from Golden Horse's two programs are highlighted in Figure 7. Three values were returned in excess of 100 ppb gold and a number of anomalous gold trends were identified from the results:

1. Violet BIF Trend – 1500m long coinciding with the strongly magnetic BIF that hosts the Violet mineralisation. Field validation and mapping required prior to defining drill targets.
2. Hope North Trend – Cluster of moderately high gold results along strike from the Hope workings (500m to the south) along a subtle magnetic trend (an interpreted lithological contact). Soil sampling to be extended to the south along the trend to test the response coupled with mapping to better define drill targets.

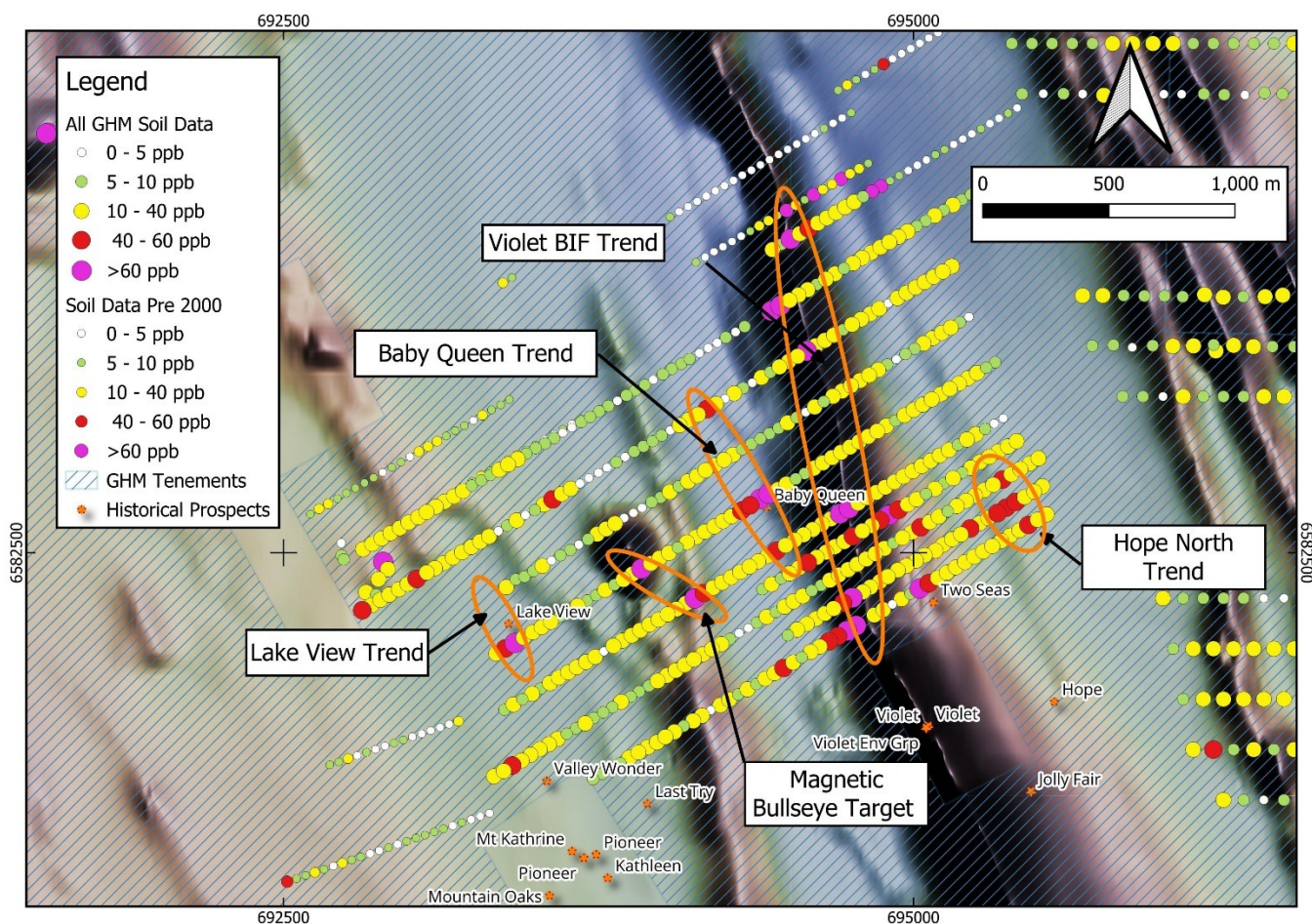


Figure 7: Violet North Gold in Soil Results over Magnetics with Targets.

3. Baby Queen Trend – high results clustered around the workings – drill testing already planned.
4. Magnetic Bullseye Target – Two assay result above 60ppb Au coincide with an interesting magnetic Bullseye anomaly. Structural and geological mapping next step.
5. Lake View Trend – previously defined – no obvious extensions beyond existing workings. Further work already planned to complete drilling in the area.

Tenby

The 22 samples at Tenby were collected over two widely spaced lines at 40m spacing in an area selected owing to encouraging previous geochemistry results.

The underlying geology is interpreted as granite located to the east of the Southern Cross greenstone belt. Despite high historical gold grades in previous soil sampling, no results from the recent work exceeded 10ppb gold. It is assumed that the historical work is incorrectly located, and no further work is planned for the area.

Magpie South

The 76 samples at Magpie South were collected over at a 200m by 40m spacing in an area selected owing a favourable structural position on the geological contact between the greenstone and granite (ie same stratigraphic position as Hopes Hill) and the presence of poorly tested historical workings.

The highest result was 76 ppb gold with four results exceeding 60ppb gold. Further work is planned to extend the program along strike before drill targets are selected.

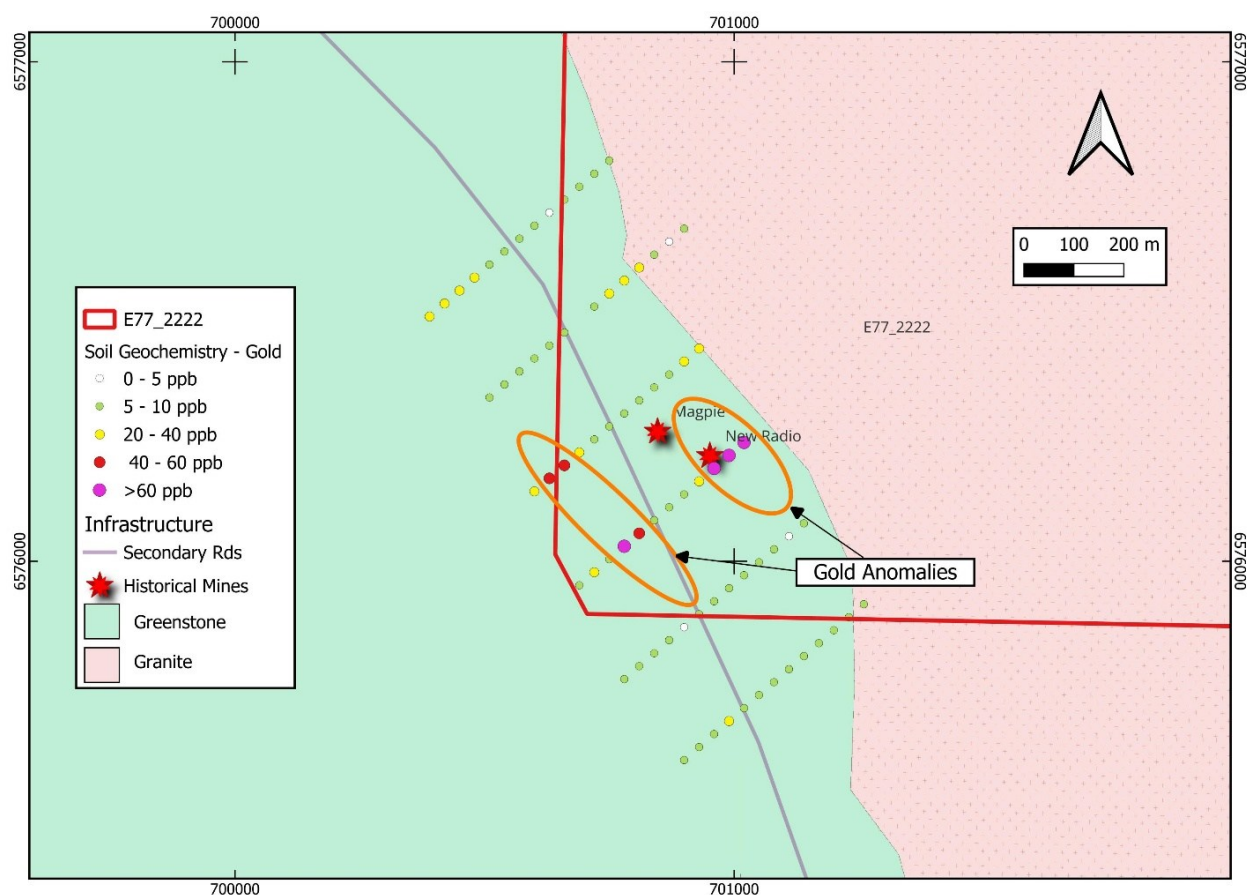


Figure 8: Magpie South Gold in Soil Results.

Ennuin Dome North

Elevated gold values in soil sampling completed in 2024 coupled with historical gold in soil anomalism were the driver behind a small infill program being completed on the greenstone north of the Ennuin Dome granitoid. 101 samples were taken to close the sample spacing in two areas to 100m by 40m. No significant gold assay results were returned, and no further work is planned in the immediate area.

Withers South

The Withers area is largely underlain by granite but contains remnant greenstones and hosts quartz vein style gold deposits such as Withers and Rutherfords. Previous work had identified the potential for the Withers deposit to possibly extend under transported cover to the south. A 60 samples soil sampling program was completed on a 200m by 40m spacing. No significant gold results were returned, downgrading the potential for a southern extension or repetition.

For and on behalf of the Board.



Nicholas Anderson
Managing Director & CEO

This announcement was approved for release by the Board of Golden Horse Minerals Limited.

For more information contact:

Nicholas Anderson

Managing Director & CEO

Email: nicholas.anderson@goldenhorseminerals.com.au

Media

David Tasker

Chapter One Advisors

Email: dtasker@chapteroneadvisors.com.au

+61 433 112 936

About Golden Horse Minerals

Golden Horse Minerals Limited (ASX: GHM) is a gold exploration company in Western Australia's Southern Cross region. The Company has consolidated in excess of 1,800km² of tenure within the Southern Cross Greenstone Belt, a prolific gold producing region of Western Australia supported by the mining town of Southern Cross. The Company is exploring for extensions at a series of historic gold mines in addition to developing new high-priority prospects which are yet to be tested with the drill bit.

For further information, please visit the Golden Horse Minerals website: <https://goldenhorseminerals.com/>.

Disclaimer

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All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated.

Forward looking information

This announcement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this ASX announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements.

A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements.

Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements (refer in particular to the "Risks and Uncertainties" section of the MD&A lodged with ASX on 28 March 2025 and the "Risk Factors" section of the Company's prospectus dated 5 November 2024), there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward looking statements. Any forward-looking statements are made as of the date of this announcement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

This announcement may contain certain forward-looking statements and projections regarding timing of receipt of exploration results, planned capital requirements and planned strategies and corporate objectives. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company 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/projections based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Person's Statement

The information in this announcement relating to the exploration results is based on, and fairly represents, information and supporting documentation prepared by Mr Travis Vernon, a member of the Australian

Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101. Mr. Vernon is the Geology manager for Golden Horse Minerals and also holds securities in Golden Horse Minerals. Mr Vernon has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Mr Vernon consents to the inclusion of the matters based on his information in the form and context in which they appear in this announcement.

The information in this announcement relating to previously reported exploration results was previously announced to the ASX by Golden Horse in the Company's announcements as detailed below. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Previous Announcements.

- ASX announcement 10 Feb 2025: Soil Geochemistry Program Delivers More Promising Gold Targets
- ASX announcement 24 April 2025: Quarterly Activities Report March 2025
- ASX announcement 23 July 2025: First Diamond Drill Hole Intersects High-Grade Mineralisation

Qualified Person's Statement

Mr Travis Vernon, a member of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of the technical content regarding the Southern Cross Project contained in this announcement. Mr. Vernon is the Geology Manager for Golden Horse Minerals and also holds securities in Golden Horse Minerals. Mr Vernon has reviewed and approved the technical disclosure in this announcement.

JORC Code, 2012 Edition:

Section 1: Sampling Techniques and Data

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

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. 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. 	<ul style="list-style-type: none"> Soil Samples at Southern Cross Project area. For each site, 100-150g of material was collected using a shovel or pelican pick. Material passed through a -2mm sieve. B horizon material collected from 10-20cm below surface. Sampling completed by experienced field personnel employed by Terrasearch Pty Ltd.
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). 	<ul style="list-style-type: none"> No Drilling – surface samples.
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. 	<ul style="list-style-type: none"> No Drilling – surface samples.
Logging	<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. 	<ul style="list-style-type: none"> Colour and material type recorded for most samples. Moisture content recorded as dry, damp or wet.
Sub-sampling techniques and sample preparation	<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 sub-sampling stages to maximise samples representivity. 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. 	<ul style="list-style-type: none"> Soil samples not further split prior to assay. As above, samples screened in the field to -2mm to produce a 100-150g sample. Laboratory preparation and analysis of the reactive 2-micron clay fraction by Labwest – denoted as the Ultrafine assaying technique.
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 	<ul style="list-style-type: none"> Samples analysed at Labwest using microwave digestion and the latest low detection level ICPMS technology from a <2µm fraction representing a total assaying

Criteria	JORC Code explanation	Commentary
	<p>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> 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>technique.</p> <ul style="list-style-type: none"> Assayed for 52 elements including gold. Internal certified laboratory QAQC is undertaken to industry standard; including check samples, repeats and internal standards.
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. 	<ul style="list-style-type: none"> Results are consistent with previous soils in the areas where they exist. Data management by Mitchell River Group consultants. Validation both through MRG and in-house geologists.
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. 	<ul style="list-style-type: none"> Soil sample locations defined using handheld GPS - accuracy +/-5m. Elevation not recorded. All maps and locations are presented and referenced using MGA UTM grid (GDA94 Z50).
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 400m*80m. 200m*40m and 100m*40m, grid as specified in the text.
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. 	<ul style="list-style-type: none"> Surface point samples on a regular grid. Definition of anomalous trends and inductive geological units but no detail of structure etc
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by Golden Horse staff or consultants. Samples transported to Perth by contractor personnel. Samples stored in secure locations until laboratory submission. Samples submitted to laboratory by contractor personnel.
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"> Sampling techniques are industry standard. No audits completed.

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	<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 license to operate in the area. 	<ul style="list-style-type: none"> Located in the Southern Cross Greenstone Belt north of Southern Cross in the Eastern Goldfields mining district in WA. All tenements owned or managed by Golden Horse. Refer to Independent Solicitor's Report in Golden Horse's prospectus for its ASX listing, released by ASX on 12 December 2024, for further information on tenure.
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 has been completed at the project by multiple companies from the 1980's onwards. The records are recorded in WAMEX. Key explorers that have completed significant soil geochemistry previously are Sons of Gwalia and Polaris Metals. Refer to Independent Technical Assessment Report in Golden Horse's prospectus for its ASX listing, released by ASX on 12 December 2024, for further information historical exploration activities.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting, and style of mineralisation. 	<ul style="list-style-type: none"> The geological target is typical structurally hosted orogenic gold mineralisation structurally favourable lithological contacts or structures. The Southern Cross Greenstone belt host typical volcanic and sedimentary lithologies enclosed by granitoids.
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 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. 	<ul style="list-style-type: none"> No Drilling – surface samples Location of sample points via handheld GPS. Northing and easting data generally within 5m accuracy. See diagrams in body of report for the location sample points.
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 	<ul style="list-style-type: none"> No intercepts reported. Point data only.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<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"> Soil geochemical point data reported.
<i>Diagrams</i>	<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"> The data has been presented using appropriate scales and using standard plan views for the display of sample assay data. No drilling reported.
<i>Balanced reporting</i>	<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"> This announcement adequately summarises gold results returned from recent sampling programs. Other elements are immaterial.
<i>Other substantive exploration data</i>	<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"> No meaningful pre-existing data. Some areas have historical soil anomalism partially defined. DHEM completed on previously reported drill holes GHHHRCD0053, GHHHRC0054 and GHHHRC0029. DHEM Surveying was completed by GEM Geophysics using the following specifications: <ul style="list-style-type: none"> Loop Size; 300m x 300m Station Spacing; 5,10m Receiver System: DigiAtlantis/SMART em24 Current; 80A Frequency; 0.25-0.5 Hz Sensor; DigiAtlantis B-field fluxgate (Mag-03) probe #172 Analysis of DHEM data completed by Newexco Pty Ltd.
<i>Further work</i>	<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"> Additional work including geological mapping and interpretation, geochemical sampling and potentially drilling is expected to be planned in the areas to further evaluate the relevant project areas.

Appendix 1 - Soil Geochemistry Results

Results quoted for all samples at a minimum gold grade of 40ppb

Prospect	Sample	Sampled Date	Grid	North	East	Au ppb
Anstey	AN0015	28-Jun-25	MGA94 50	6595759.4	688160.6	309.0
Anstey	AN0016	28-Jun-25	MGA94 50	6595760.0	688199.8	109.5
Anstey	AN0017	28-Jun-25	MGA94 50	6595759.4	688240.3	71.8
Anstey	AN0018	28-Jun-25	MGA94 50	6595760.8	688280.4	52.5
Anstey	AN0025	28-Jun-25	MGA94 50	6595960.0	688078.6	78.9
Anstey	AN0026	28-Jun-25	MGA94 50	6595960.5	688118.5	42.3
Anstey	AN0027	28-Jun-25	MGA94 50	6595960.3	688158.7	45.5
Anstey	AN0037	28-Jun-25	MGA94 50	6596159.3	688000.4	49.7
Anstey	AN0038	28-Jun-25	MGA94 50	6596160.0	688040.2	54.5
Anstey	AN0047	28-Jun-25	MGA94 50	6596361.1	687881.2	42.8
Anstey	AN0052	28-Jun-25	MGA94 50	6596359.5	688081.5	140.0
Ennuin Star South	ESS0297	13-Mar-25	MGA94 50	6593600.0	687802.0	48.3
Ennuin Star South	ESS0348	13-Mar-25	MGA94 50	6593920.0	687922.0	52.2
Ennuin Star South	ESS0355	13-Mar-25	MGA94 50	6593920.0	688202.0	54.9
Ennuin Star South	ESS0357	13-Mar-25	MGA94 50	6593920.0	688282.0	89.3
Ennuin Star South	ESS0407	13-Mar-25	MGA94 50	6594400.0	687762.0	67.3
Ennuin Star South	ESS0410	13-Mar-25	MGA94 50	6594400.0	687882.0	44.8
Ennuin Star South	ESS0412	13-Mar-25	MGA94 50	6594400.0	687962.0	41.4
Ennuin Star South	ESS0413	13-Mar-25	MGA94 50	6594400.0	688002.0	45.0
Ennuin Star South	ESS0414	13-Mar-25	MGA94 50	6594400.0	688042.0	74.7
Ennuin Star South	ESS0417	13-Mar-25	MGA94 50	6594400.0	688162.0	46.0
Ennuin Star South	ESS0418	13-Mar-25	MGA94 50	6594400.0	688202.0	91.2
Ennuin Star South	ESS0419	13-Mar-25	MGA94 50	6594400.0	688242.0	65.4
Ennuin Star South	ESS0420	13-Mar-25	MGA94 50	6594400.0	688282.0	165.1
Ennuin Star South	ESS0422	13-Mar-25	MGA94 50	6594400.0	688362.0	42.0
Ennuin Star South	ESS0424	13-Mar-25	MGA94 50	6594400.0	688442.0	68.3
Ennuin Star South	ESS0426	13-Mar-25	MGA94 50	6594400.0	688522.0	86.4
Ennuin Star South	ESS0427	13-Mar-25	MGA94 50	6594400.0	688562.0	61.6
Ennuin Star South	ESS0431	13-Mar-25	MGA94 50	6594400.0	688722.0	41.4
Ennuin Star South	ESS0433	13-Mar-25	MGA94 50	6594400.0	688802.0	42.0
Magpie South	MP0030	09-Mar-25	MGA94 50	6576030.0	700780.0	66.1
Magpie South	MP0031	09-Mar-25	MGA94 50	6576056.0	700810.0	52.4
Magpie South	MP0036	09-Mar-25	MGA94 50	6576186.0	700960.0	65.8
Magpie South	MP0037	09-Mar-25	MGA94 50	6576212.0	700990.0	76.3
Magpie South	MP0038	09-Mar-25	MGA94 50	6576238.0	701020.0	72.0
Magpie South	MP0040	09-Mar-25	MGA94 50	6576166.0	700630.0	42.3
Magpie South	MP0041	09-Mar-25	MGA94 50	6576192.0	700660.0	43.0
Star of Ennuin	ESS0335	28-Jun-25	MGA94 50	6593589.0	689320.1	384.2
Star of Ennuin	ESS0336	28-Jun-25	MGA94 50	6593597.0	689363.8	96.2
Star of Ennuin	ESS0337	28-Jun-25	MGA94 50	6593599.5	689401.9	41.4
Star of Ennuin	ESS0340	28-Jun-25	MGA94 50	6593601.7	689523.7	56.5
Star of Ennuin	ESS0372	29-Jun-25	MGA94 50	6593919.8	688881.2	134.9
Star of Ennuin	ESS0373	29-Jun-25	MGA94 50	6593920.4	688921.7	41.2
Star of Ennuin	ESS0391	29-Jun-25	MGA94 50	6593920.8	689682.7	53.8
Star of Ennuin	ESS0436	29-Jun-25	MGA94 50	6594400.1	688923.4	40.6
Star of Ennuin	ESS0447	29-Jun-25	MGA94 50	6594400.5	689362.0	57.7
Star of Ennuin	ESS0452	29-Jun-25	MGA94 50	6594399.5	689562.1	68.6
Star of Ennuin	ESS0453	29-Jun-25	MGA94 50	6594400.0	689603.2	99.2

Prospect	Sample	Sampled Date	Grid	North	East	Au ppb
Violet North	VN0003	10-Mar-25	MGA94 50	6583744.7	694512.0	79.5
Violet North	VN0005	10-Mar-25	MGA94 50	6583786.7	694584.0	55.6
Violet North	VN0012	10-Mar-25	MGA94 50	6583459.7	694436.0	77.7
Violet North	VN0013	10-Mar-25	MGA94 50	6583480.7	694472.0	278.9
Violet North	VN0045	10-Mar-25	MGA94 50	6583300.7	694576.0	93.9
Violet North	VN0116	11-Mar-25	MGA94 50	6582508.7	694456.0	53.3
Violet North	VN0123	11-Mar-25	MGA94 50	6582655.7	694708.0	60.8
Violet North	VN0124	11-Mar-25	MGA94 50	6582676.7	694744.0	64.2
Violet North	VN0153	11-Mar-25	MGA94 50	6582601.7	695028.0	51.5
Violet North	VN0162	12-Mar-25	MGA94 50	6582790.7	695352.0	40.4
Violet North	VN0167	12-Mar-25	MGA94 50	6582148.7	694664.0	42.6
Violet North	VN0168	12-Mar-25	MGA94 50	6582169.7	694700.0	57.8
Violet North	VN0169	12-Mar-25	MGA94 50	6582190.7	694736.0	68.5
Violet North	VN0170	12-Mar-25	MGA94 50	6582211.7	694772.0	114.2
Violet North	VN0177	12-Mar-25	MGA94 50	6582358.7	695024.0	75.8
Violet North	VN0178	12-Mar-25	MGA94 50	6582379.7	695060.0	43.2
Violet North	VN0189	12-Mar-25	MGA94 50	6582610.7	695456.0	58.2
Violet North	VN0235	05-Jul-25	MGA94 50	6582272.2	692812.3	40.2
Violet North	VN0241	05-Jul-25	MGA94 50	6582397.1	693028.4	40.7
Violet North	VN0256	26-Jun-25	MGA94 50	6582712.3	693567.6	40.7
Violet North	VN0273	26-Jun-25	MGA94 50	6583069.9	694179.9	56.8
Violet North	VN0298	05-Jul-25	MGA94 50	6582121.3	693380.3	55.5
Violet North	VN0299	05-Jul-25	MGA94 50	6582142.5	693417.4	60.5
Violet North	VN0313	26-Jun-25	MGA94 50	6582437.2	693920.4	60.5
Violet North	VN0324	27-Jun-25	MGA94 50	6582667.0	694316.6	54.0
Violet North	VN0325	27-Jun-25	MGA94 50	6582688.7	694351.6	45.3
Violet North	VN0326	26-Jun-25	MGA94 50	6582713.5	694390.6	248.6
Violet North	VN0327	26-Jun-25	MGA94 50	6582734.8	694424.0	72.2
Violet North	VN0352	26-Jun-25	MGA94 50	6582319.2	694132.1	73.1
Violet North	VN0353	26-Jun-25	MGA94 50	6582341.0	694168.3	46.5
Violet North	VN0364	26-Jun-25	MGA94 50	6582461.4	694580.3	43.3
Violet North	VN0369	26-Jun-25	MGA94 50	6582565.4	694759.8	50.5
Violet North	VN0372	26-Jun-25	MGA94 50	6582628.9	694867.9	45.3
Violet North	VN0373	26-Jun-25	MGA94 50	6582649.7	694903.7	63.8
Violet North	VN0374	26-Jun-25	MGA94 50	6582670.9	694940.4	46.1
Violet North	VN0394	03-Jul-25	MGA94 50	6582301.7	694720.6	60.0
Violet North	VN0395	03-Jul-25	MGA94 50	6582322.2	694757.8	83.0
Violet North	VN0408	03-Jul-25	MGA94 50	6582596.6	695225.0	50.8
Violet North	VN0411	03-Jul-25	MGA94 50	6582657.9	695332.8	44.8
Violet North	VN0412	03-Jul-25	MGA94 50	6582679.5	695367.9	50.4
Violet North	VN0413	03-Jul-25	MGA94 50	6582702.2	695405.3	47.8
Violet North	VN0419	05-Jul-25	MGA94 50	6581656.7	693407.7	46.3
Violet North	VN0474	04-Jul-25	MGA94 50	6582043.2	694484.1	59.0