Battery Age Defines Multiple Kilometre-Scale Gold-Silver Priority Drill Targets at El Aguila Project, Argentina

HIGHLIGHTS

- **Integration with Historical High-Grade Results** – Targets coincide with rock chip assays up to **174.6 g/t Au & 4,739 g/t Ag** and drill intercepts including 0.55 m @ 40.55 g/t Au (DDA-08), 7.0 m @ 2.48 g/t Au incl. 1.7 m @ 9.02 g/t Au (DDA-25), and 3.0 m @ 5.97 g/t Au (DDA-34).
- **Soil Sampling Defines Multiple Kilometre-Scale Gold-Silver Anomalies** – Peak assays of 134 ppb Au and 35.6 ppm Ag with strong pathfinder support (As to 428 ppm).
- **IP (induced Polarization) and Magnetitic Define Structural Controls** – 327 line-km of new ground magnetics and 58 line-km of gradient IP/resistivity define multiple chargeability and resistivity anomalies coincident with surface geochemistry and mapped quartz veins.
- **New Targets Identified** – Profundo, Aguila South Central, Aguila Main East Extension, Verbena, and Lagoon anomalies prioritised for maiden drill testing.
- **Permitting & EIA on Track** – Environmental baseline studies complete; EIA and maiden drilling application has been lodged.
- **Drilling Scheduled for 2025** – The Company's maiden drilling program will test high-grade anomalies across multiple corridors at Aguila Main, Aguila South, Fresia and Verbena.

Battery Age Minerals Ltd (ASX: BM8) ("**Battery Age**" or "**the Company**") is pleased to report the successful results from the recently completed soil sampling program and the results of the IP (induced polarisation) and magnetic targeting review completed by Cambell and Walker Geophysics from the UK at the El Aguila Gold-Silver Project in Santa Cruz Province, Argentina.

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 petrographic analysis has confirmed free-milling gold and silver minerals, which is a strong positive from a processing and development standpoint. The new data sets not only de-risk the next exploration phase but have added to the pipeline of targets. We remain on track to receive our maiden drill permit approval this quarter and anticipate commencing drilling shortly thereafter."

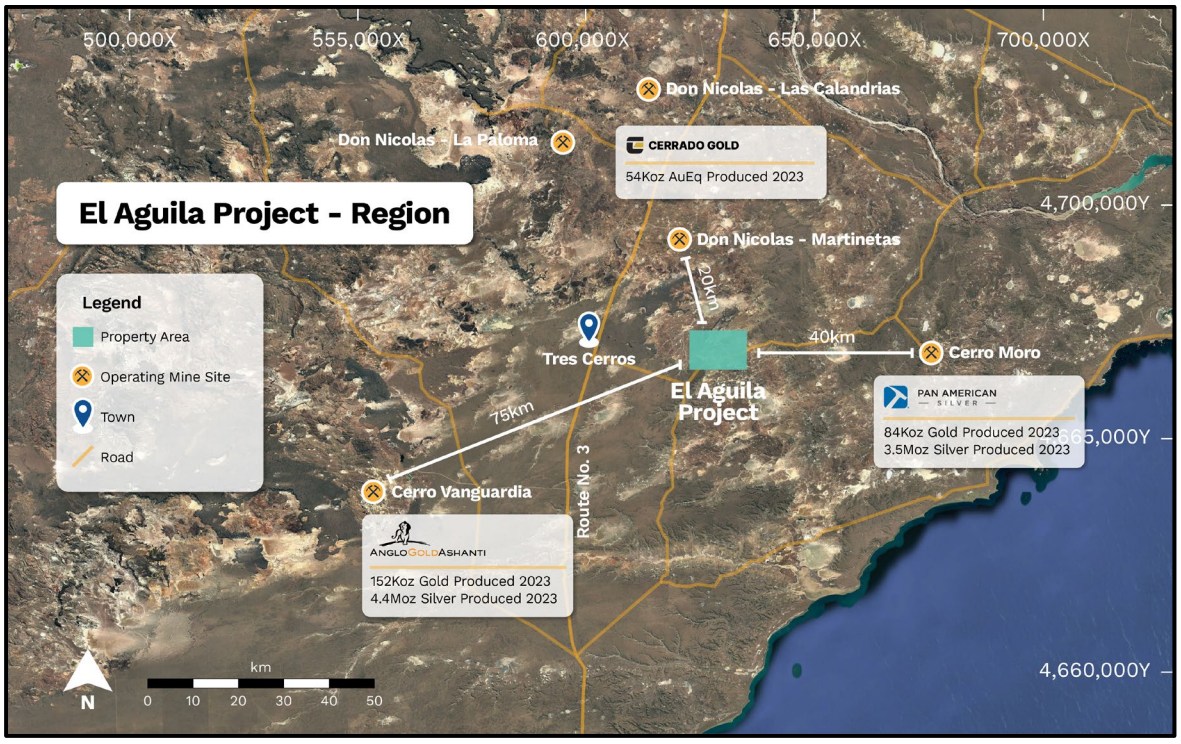

Figure 1: El Aguila – located in the rich gold and silver mining region of Santa Cruz. Proximal to large scale operating Au and Ag mines.

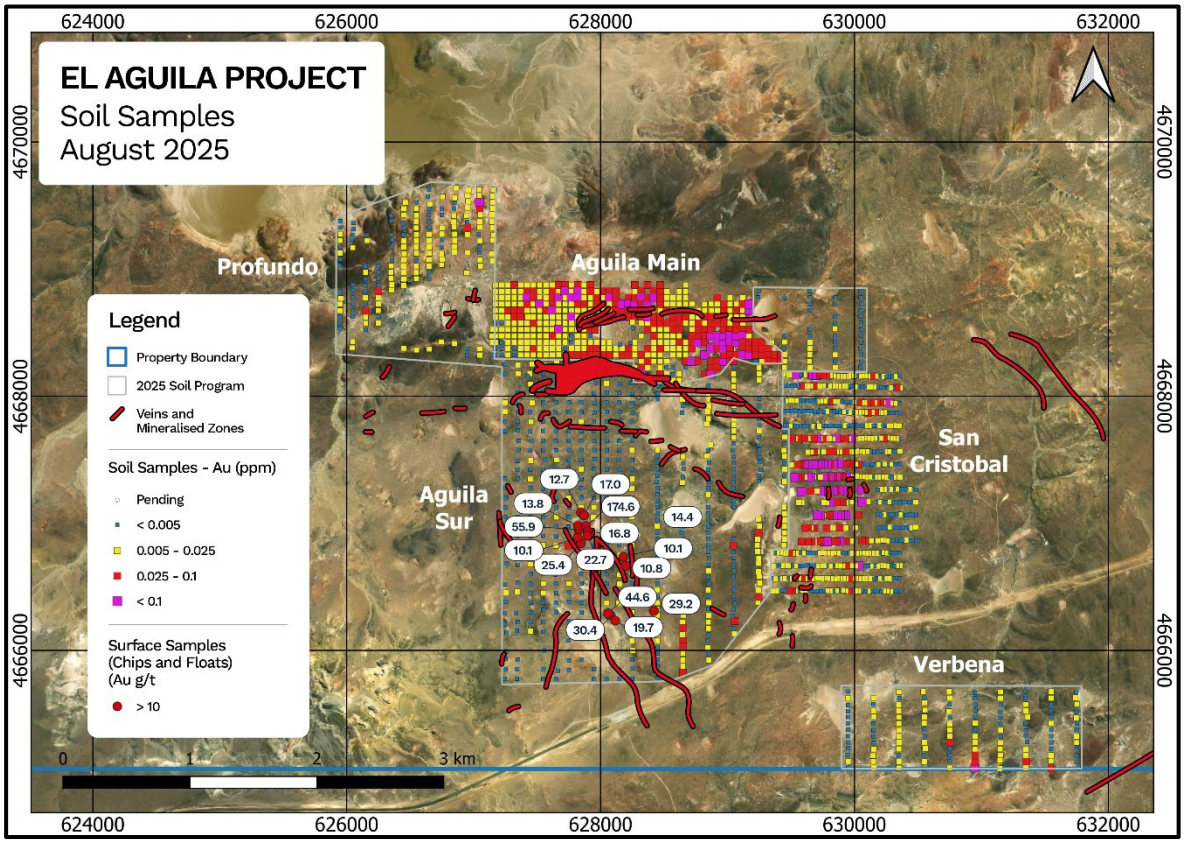

Figure 2: El Aguila Au soil values and Aguila South Rock Chip highlights. ppm equivalents to g/t

Soil Sampling – Geochemical Vectoring

Soil sampling continues to demonstrate its effectiveness as an exploration tool at the El Aguila property, where it has historically outlined mineralisation at both the Aguila Main and San Cristobal targets. To date, more than 1,400 historic soil sampling results have been compiled, with gold and silver results delineating the mineralised system.

In 4QFY25, the Company completed a further 838 soil samples across five systematic grids. This work was designed to test extensions of known mineralised trends and to evaluate newly defined geophysical corridors. The results provide expanded geochemical coverage and have successfully highlighted new areas of interest for follow-up exploration (Figures 3 & 4). Sampling was conducted at 50 m intervals on lines spaced 100–200 m apart. The program has defined 4 significant new targets, each supported by elevated gold, silver, and key pathfinder elements (arsenic, lead, zinc, copper). These include:

Profundo – A northeast-trending soil anomaly is associated with an interpreted fault and elevated trace-element geochemistry in adjacent rocks. The 2025 IP geophysics identified a coincident high chargeability trend along the western edge, moderate linear trend in the eastern extension. The target remains untested by drilling.

Aguila South Central – This target is defined by two isolated gold-in-soil anomalies south of Fresia and Lucia, supported by 2025 geophysical results highlighting chargeability, resistivity, and linear magnetic features (as detailed in targets AS-1 to AS-4). Additional infill sampling and trenching is planned as a follow work program. High-grade surface rock samples collected ~200 m to the north-northwest on a parallel trend further support the prospectivity of this area.

Aguila Main & East Extension – Represents the projected connection between Aguila Main and San Cristóbal, defined by northeast-trending geochemical anomalies extending over 1.2 km. The trend is coincident with a moderate IP chargeability response, moderate resistivity, and supporting soil geochemistry, highlighting the potential linkage between the Aguila Main and San Cristóbal systems.

Verbena – A west-northwest-trending gold-in-soil anomaly where geochemistry coincides with a weak but well-defined chargeability trend with coincident high resistivity trend along the graben margin separating Jurassic volcanics from basement rocks. Sub-parallel quartz veins can be traced intermittently across 1.2 km along a NW strike.

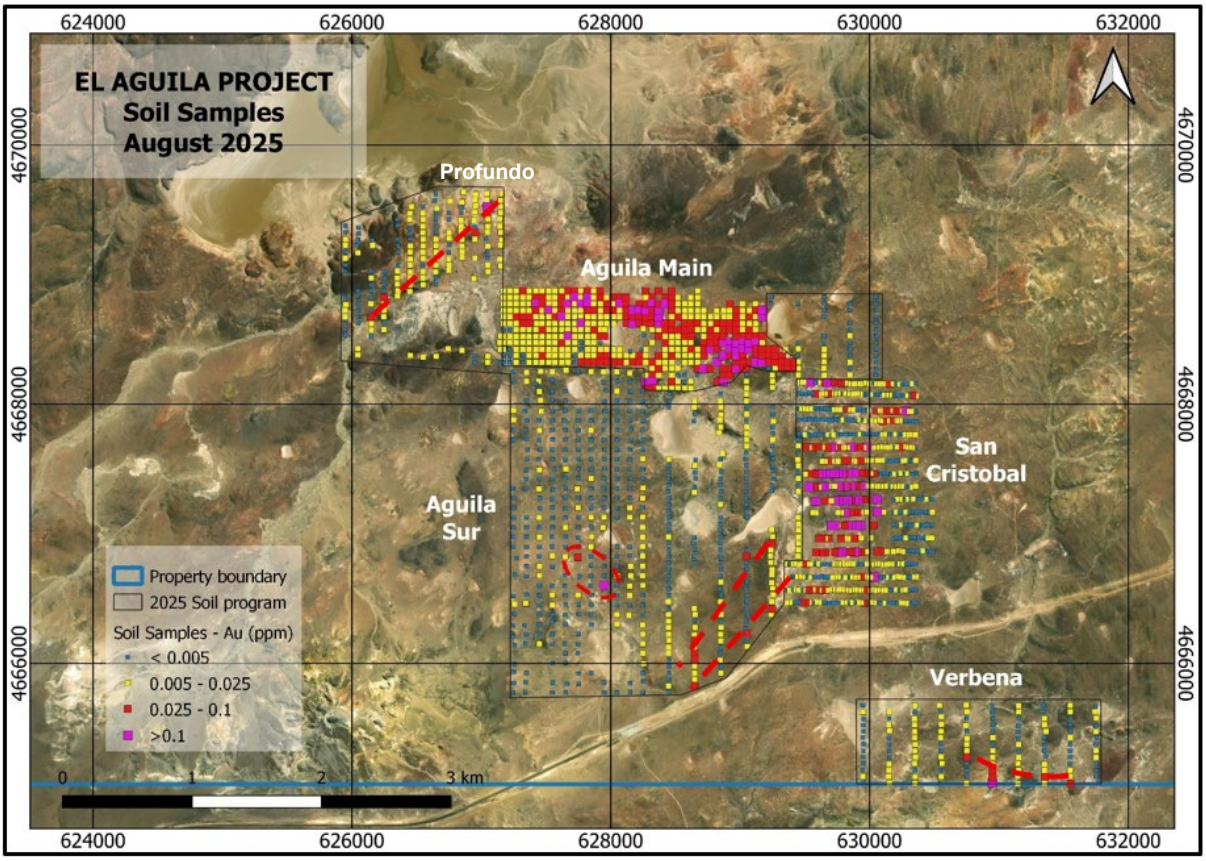

Figure 3: Au soil values, new interpreted target areas dashed red.

Overall, the work programs have returned encouraging geochemical responses with elevated gold, silver and pathfinder elements supported by coinciding geophysical trends. These results have delineated 3 new targets and extensions to the Aguila Main and San Cristobal targets which are known strong mineralised trends and these extensions remain untested.

Soil sampling across the property has defined gold values up to 134 ppb (0.134 ppm) and silver values up to 35.6 ppm. These precious metal results are supported by strong pathfinder element responses, with arsenic returning values up to 428 ppm. Muted base metal anomalies in lead (342 ppm), zinc (162 ppm), and copper (145 ppm) suggest the presence of a coincident base-metal halo, consistent with large epithermal systems observed elsewhere in the Deseado Massif.

The combination of precious-metal highs and elevated pathfinder elements presents a strong geochemical footprint that underpins the potential of the El Aguila mineralisation system. Importantly, the overlap of gold, silver and arsenic anomalies provides clear vectors for follow-up work and increased confidence in the upcoming drill target selection, while the presence of base metal enrichment strengthens the case for a large and fertile mineralised system.

In the next step, the Company plans to advance exploration by integrating the soil data with geological mapping and geophysical interpretation to refine drill targets. Follow-up trenching will focus on areas where gold, silver and arsenic anomalies coincide with new geophysical anomalies and extensions of the known high-grade silver and gold trends. These results enable Battery Age to target high value targets with the aim of rapidly advancing the most prospective zones to add ounces through drilling.

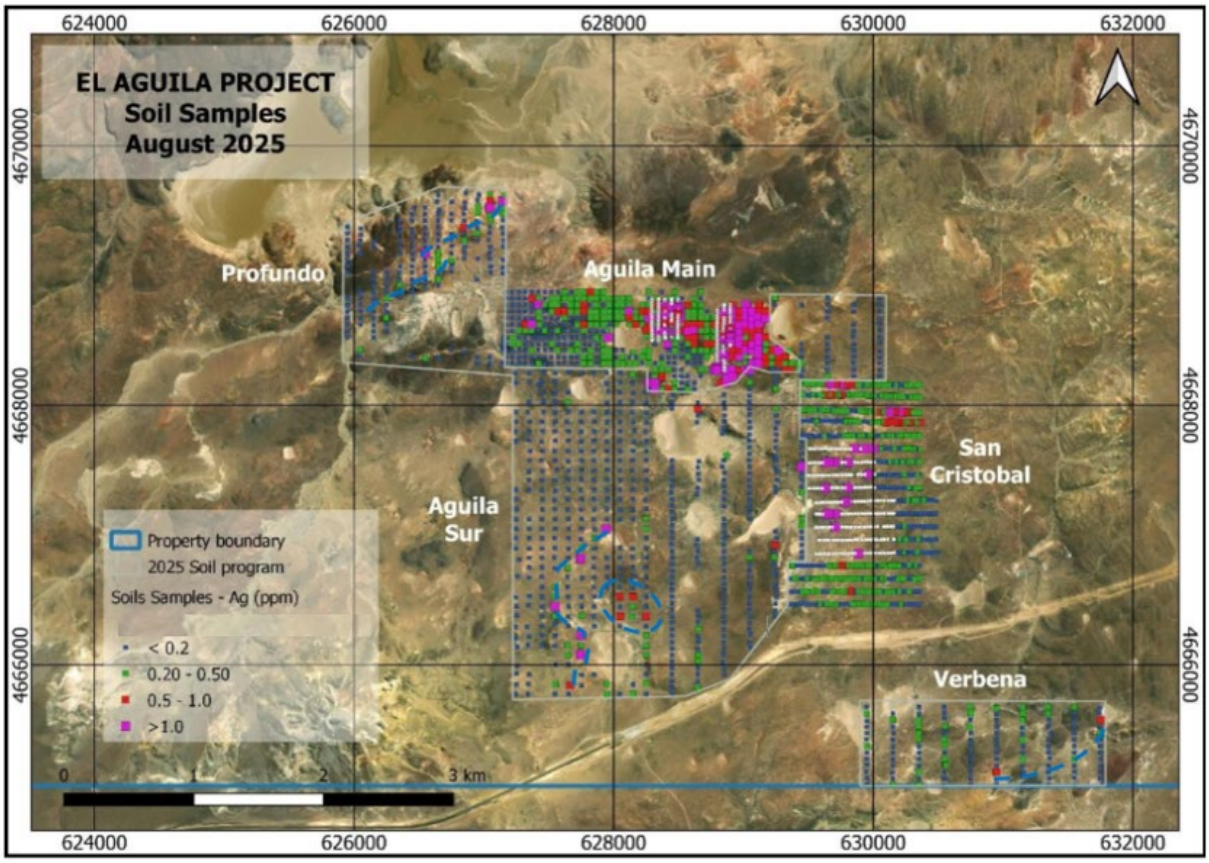

Figure 4: Ag soil values, new interpreted target areas dashed blue.

Geophysical Surveys – Successful Merging of the Historic and the 2025 Magnetic and Induced Polarization Surveys.

Campbell & Walker Geophysics completed a comprehensive review of the recent and historic magnetic (MAG) and induced polarization (IP) geophysical surveys at the El Aguila Project, which has provided a robust foundation for exploration targeting. There have been three successive magnetic surveys completed over the property: in 2007, in 2012, and most recently, and the largest completed by Battery Age Minerals in May 2025. The May 2025 unifying survey was comprised of, 327.05 line-kilometres of ground magnetic data, which was collected across a 54 km² area, covering the central, southern, and southeastern portions of the project.

Targeting from this unifying approach has identified nine new targets and expanded on existing know mineralised zone (Figure 5):

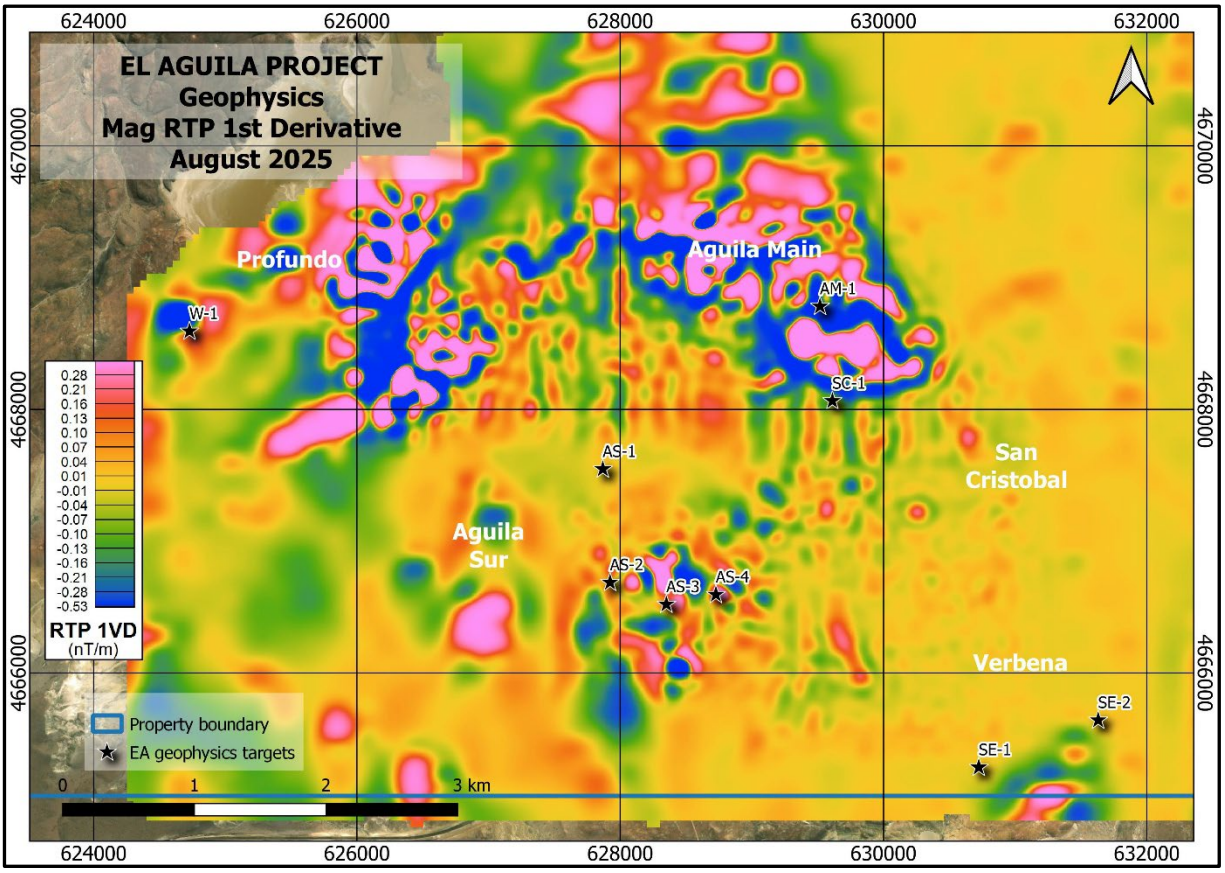

Figure 5: Combined and levelled MAG RTP 1VD with geophysics targets.

- **AM-1** – Eastern extension of the Aguila Main anomaly; strong chargeability and resistivity response consistent with the main trend.
- **SC-1** – Northeast branch of Aguila Main; geophysical trend linking Aguila Main and San Cristobal supported by drilling and DCIP results.
- **AS-4** – Boundary zone between North and South Aguila; chargeability high with magnetic variability, likely continuation of Aguila Main system.
- **SE-2** – San Cristobal/Verbena area; coincident chargeability and resistivity anomaly similar to Aguila Main.
- **AS-1** – Jurassic Corridor NW of Aguila; weak but persistent geophysical trend interpreted as possible northern extension of Aguila structures.
- **AS-2** – Aguila Southwest; chargeability anomaly directly correlating with mapped quartz veins.
- **AS-3** – Discrete magnetic and chargeability anomaly southwest of Aguila, also correlating with mapped veins.
- **W-1** – Western sector; strong chargeability anomaly distinct from other targets, with eastern extension resembling Aguila and San Cristobal trends.
- **SE-1** – Southern extension; chargeability and resistivity anomaly with positive trenching results, similar to Aguila Main/San Cristobal.

The magnetic datasets from 2007, 2012, and 2025 were carefully levelled and merged into a single, uniform grid to eliminate line-to-line offsets and regional artefacts. Advanced processing steps included the removal of the regional magnetic trend, reduction-to-pole (RTP) transformation, and generation of FFT derivatives such as first vertical derivative (1VD) and tilt derivative (TDR), which enhanced subtle structural features and edges of magnetic bodies. The merged data was then inverted to produce a 3D susceptibility model at 50x50x25 m voxel resolution, allowing direct correlation with mapped lithologies and mineralised structures.

In parallel, gradient IP surveys from the 2007, 2012, and 2025 campaigns (Figure 6) were combined onto a consistent scale, producing integrated chargeability and resistivity datasets, while pole–dipole IP data from 2012 were spatially tied to reference inversion sections.

This first time holistic interpretation has highlighted strong geophysical correlations with supporting historic drilling and trenching results, and defined nine new priority follow-up areas, several untested, underscoring the project's robust discovery potential.

Interpretation of the magnetic data highlights:

- **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;
- **Verbena target**. Clear definition of the **basement–volcaniclastic contact** at the Verbena target, interpreted to represent a 2.1 km-long graben margin. Soil samples values have returned high gold values striking west-south-west mirroring the geological and geophysical data.

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.

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.

The preliminary interpretation of the Gradient IP/Resistivity data is highly encouraging. Adding this data to the 3D model and integrating the structural and lithological mapping with the drilling and soil chemistry are currently underway. These advanced interpretations will inform final drill targeting decisions.

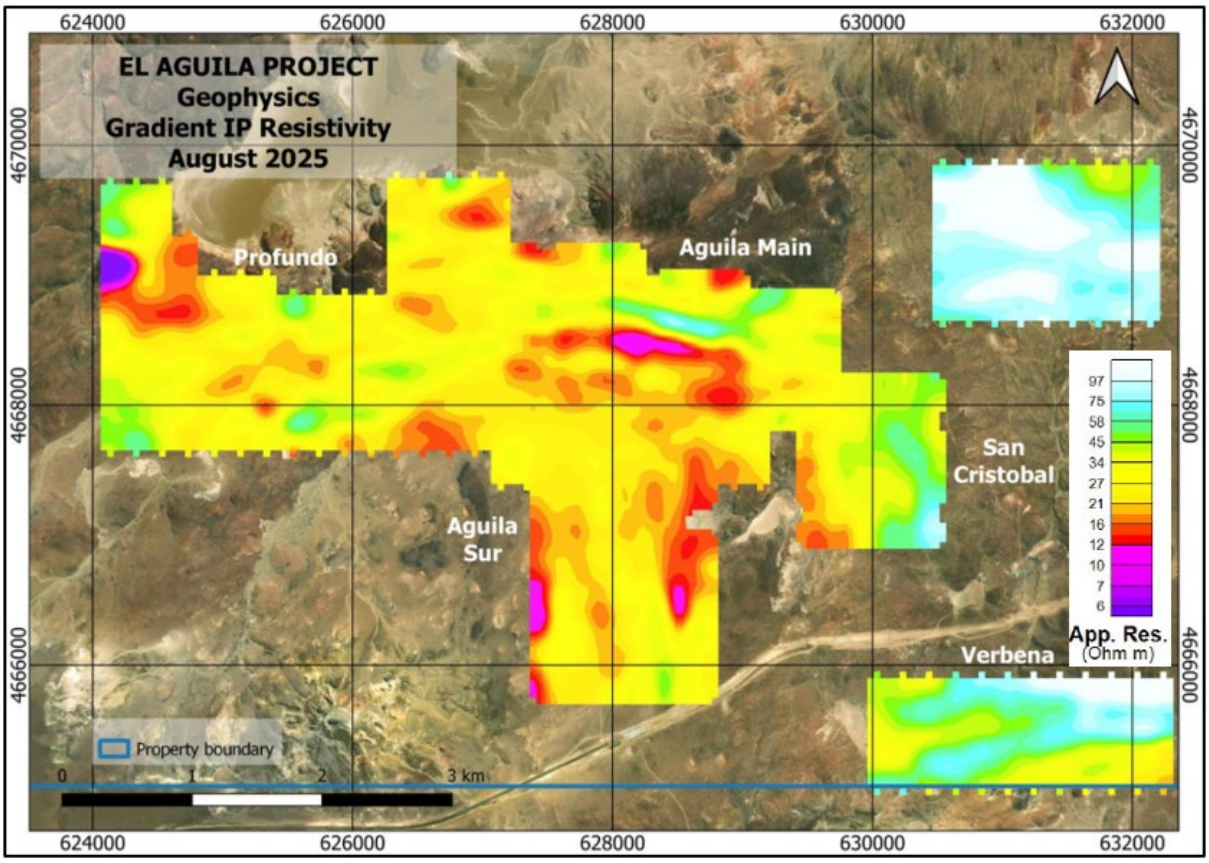

Figure 6: Merged and levelled gradient IP, Resistivity.

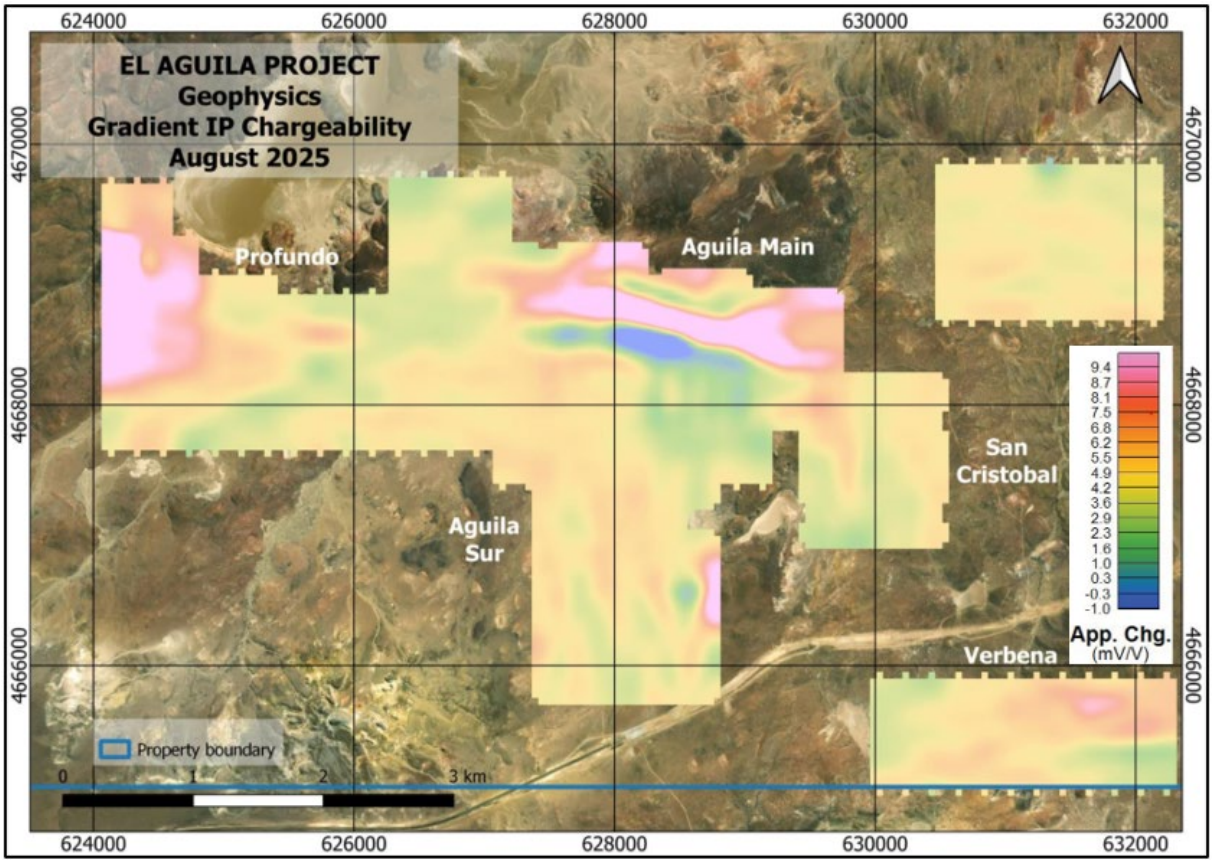

Figure 7: Merged and levelled gradient IP, Chargeability.

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, and registration with the Santa Cruz Mining Ministry is complete. The drill permit is anticipated for the end of Q3 CY2025.

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

Milestones completed:

- ✓ Compilation of geophysical data completed.
- ✓ Soil sample assays received, validated and interpreted.
- ✓ Identification of drill contractor.
- ✓ Logistics planning and procurement is largely completed for the anticipated drill program.
- ✓ Selection of geological contractor.
- ✓ Selection of laboratory.

Next Steps

- Finalise integrated 3D geological model
- Confirm drill design and mobilise rigs
- Commence maiden drill program CY 2025

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 (ref announcement 31/01/2025)

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 rock-chip sampling completed at the El Aguila Property (ref announcement 31/01/2025).

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
3. Refer ASX announcement 28 May 2025, Exploration Field Programs Completed at El Aguila Gold-Silver Project, Argentina.

[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 Australian 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 announcements dated 31 January 2025 and 28 May 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

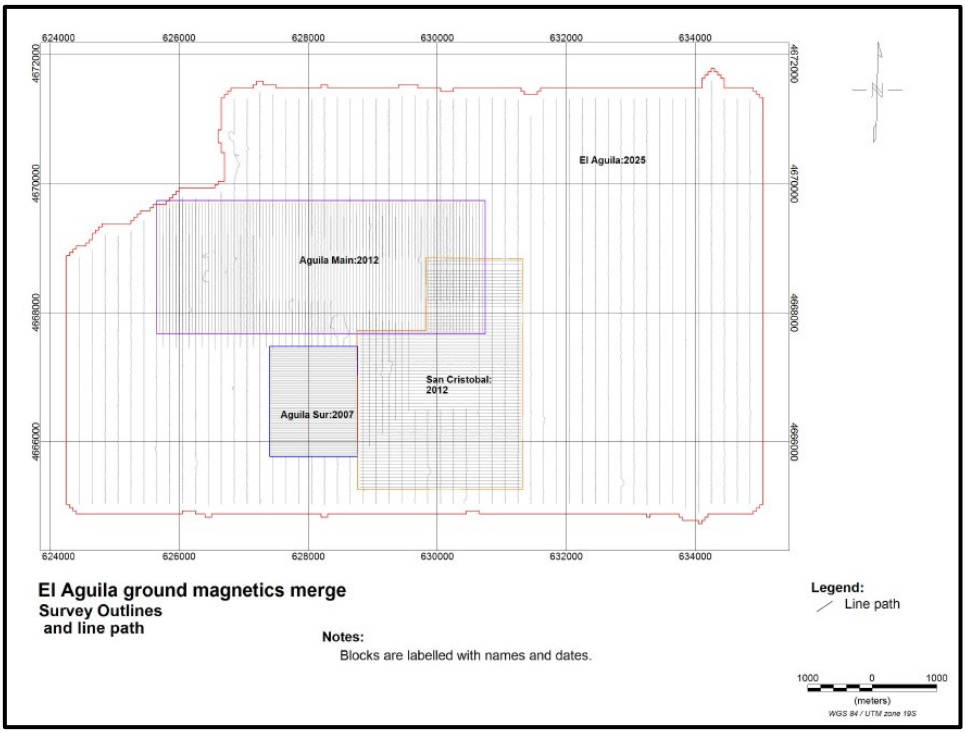

Figure 8: El Aguila project magnetic survey grids, line orientations, and date of the survey.

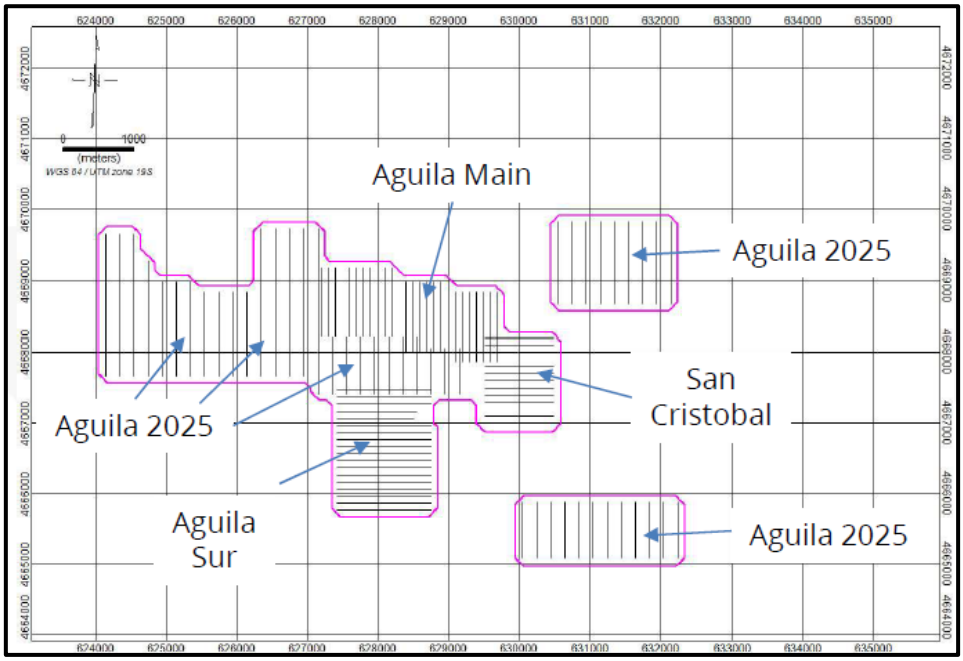

Figure 9: El Aguila project induced polarization survey grids, line orientations and date of the survey.

Appendix 2 – 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.*	• *The Magnetic survey was completed using 2 Mobile GEM-19W Overhauser Magnetometers with continuous reading. A GEM-19 Base Magnetometer was also used.* • *The IP survey was completed using one GDD TXIV, 20Amp transmitter and an Iris Elrec Pro receiver, 15x non-polarising, porous electrodes* was also utilized. • *Solar weather was monitored as was local atmospheric weather to ensure accuracy of the readings.* • *Soil samples were taken at 50m stations and 100m or 200m line spacing depending on the grid. The details of the sample sites were recorded, and efforts to collect the same horizon were made and recorded. The sites' UTM's were recorded digitally along with the site details.* • *The samples were submitted for analysis to ALS Global Laboratory in Mendoza, an ISO certified laboratory.* • *The assays by fire assay for gold and a 39-element ICP analysis was completed on all samples. Regular blanks samples and lab check samples were added to the samples, in line with industry standards QAQC procedures, were submitted, and were recorded in the assay data. The results of the QA samples assayed within acceptable variation, as did the lab check for QC.*
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*	• *No drilling was completed or reported as part of this release.*

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• *No drilling or drill logging, or logging of soils 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.*	• *All soil sample sites were pre-selected based on a grid pattern. Samplers used the GPS to navigate to each site. A soil auger was used to get to the C-horizon. A 2kg soil sample was retrieved and sieved to remove >0.5cm. A 1-1.5kg sample was placed in a bag and the sample details were recorded.* • *The soil has not been glaciated or river transported and the C horizon is likely a regolith and is strongly representative of the adjacent bedrock.* • *Both the sample size and the grain size were appropriate for this type of geochemical survey.*
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*	• *The nature, quality and appropriateness of the assaying and laboratory procedures used is considered industry standard.* • *All soil sample prep was coded Prep-31, which entailed—Crush, Split, Pulverize 250 g to better than 85 % passing minus 75 micron sieve.* • *Assay techniques used were: 1)* ME-ICP41 *36 elements by aqua-regia acid digestion and ICP-AES. Quantitatively dissolves base metals for the majority of geological materials. Major rock forming elements and more resistive metals are only partially dissolved, 2) Au-AA24 Au by fire assay and AAS, 50 g nominal sample weight* • *ALS Global Ltd. Are International*

Criteria	JORC Code explanation	Commentary
	established.	*and internationally certified independent service provider. Internal industry-standard assay quality control techniques were used for gold, silver, and trace element geochemistry. There were no abnormalities in the internal assay checks or the submitted blacks.*
Of Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *No verification by either independent or alternative company personnel were required.* • *All sample sites were described, and the locations were recorded. Pulps of the soil samples have been retained in case further checks are needed. At this time, there are no discrepancies.*
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.*	• *Both the soil sample positions and geophysical grids were located and navigated along using a handheld GPS, with an average of +/- 3m of the recorded position.* • *The grid datum is POSGAR Zone 2S.* • *Surveys were collected at the top of the soil sample hole and end of hole, intervening surveys were taken at ~40m apart.* • *The topographic measurements of the sample location and geophysical grids were similar to those recorded in the field and observed on government topographic maps.*
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.*	• *Drill and sample campaigns were for exploration purposes, and therefore, suitable spacing and distribution to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation have yet to be determined.* • *No sample compositing has occurred beyond what is outlined under "Sampling Techniques."*
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*	• *Both the soil sampling a geophysical surveys were carried out to sample across the strike of the mineralisation, based on surface mapping, and earlier geophysical and drill hole interpretation*

Criteria	JORC Code explanation	Commentary
	sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• *All soil samples were under the custody and control of the operating company's representatives until delivery by bonded courier to the laboratory, where they were held in a secure enclosure pending processing.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No external audit has been undertaken at this stage.*

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 project is located in the Santa Cruz Province of Argentina, ~530km NNE of Rio Gallegos (province capital) and comprises of three licence blocks (Aguila I, No423.460/W/10., Aguila II No427.885/W/11. and Winki No406.199/W/02.) which covers an area of 9,124ha (91km2) held 100% owned by Fredonia Mining Inc. subsidiary Minera Fredonia S.A.* • *The Company has entered into a Farm-in Agreement providing it the opportunity to acquire up to 80% to 100% interest in the project tenements. The Company can acquire 51% interest in the JV by making a cash payment of US$75,000 to the vendors together with expending US$1,850,000 on exploration expenditure within 36 months of completing the Earn-In Agreement. The Company may acquire an additional 29% interest (total 80%) in the project tenements by making a cash payment of US$100,000 to the vendors together with expending US$950,000 on exploration expenditures within 48 months of completing the Earn-In Agreement.* • *Following completion of the above staged earn-in, the partners will either retain a 20% interest in El Aguilla, or have an option to transfer the remaining 20% interest to the Company in consideration for a 3% NSR in the project. BM8 has the option to extinguish 50% of this NSR in consideration for US$500,000.* • *Should the sellers not elect to convert its interest, or should BM8 not elect to complete the Stage 2 Earn in, the parties will form a joint venture with respect to their interests in the Project at the time. Joint Venture terms are consistent with standard terms and conditions, including the requirement to meet cash call requirements and dilution provisions should JV partners fail to meet their funding requirements. The details of the Earn-In Agreement were reported to the ASX on 31 January 2025.* • *There remains a 0.5% net profits interest royalty on Winki II, El Aguila I, El Aguila II, the parties acknowledge and agree that the Participants will assume the obligation to pay the existing NPI royalty in accordance with their Participating Interests, determined as at the date a payment is required to be made.* *No known impediments to obtaining a license to operate.*

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 survey 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, totalizing 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 Aquila 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 Aquila 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 mineralised 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 mineralised structures.*
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a*	• *All drill hole collar locations and mineralised intercepts have been previously reported* • *No relevant data has been excluded from this report.*

Criteria	JORC Code explanation	Commentary
	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.*	
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*	• *There are no low- or high-grade cut-offs (or grade caps) for the reported high grades.*

Criteria	JORC Code explanation	Commentary
	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').*	• *Only downhole lengths are reported.* • *The exact geometry of the mineralisation is not known as such true width is not known.*
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.*	• *Appropriate plan views have been included. No modelling work has been conducted to date and therefore no x-sections 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.*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey*	• *No other substantive exploration data is available at this time.* • *This release includes reference to soil sampling, Gradient IP/Resistivity and magnetic surveys*

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	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.	
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.*	• *Further work planned at the El Aquila Project includes exploration drilling, field mapping, geochemistry, geophysics and prospecting works.*