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Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Field Activities Commence at Boa Vista Project – Sampling and Core Review Underway

Australian Mines Limited (“**Australian Mines**” or “**the Company**”) is pleased to confirm that it has commenced initial Field Activities¹ at Boa Vista in preparation for the upcoming 3,000m diamond drilling programme.

- **Inspection of historical drill core** confirmed both the availability and good condition of core from key gold intercepts (Refer to Figure 1).
- **Rock chip samples** were collected from VG1, targeting the contact zone between granitoids and volcanic rocks, exhibiting disseminated and brecciated quartz veins within decomposed, silicified, and oxidized felsic volcanic units.
- **Planning is underway for a re-logging program**, which will apply updated geological models and logging protocols to refine interpretations of lithology, structure, and hydrothermal alteration (Refer to Figure 2).
- **Samples are being submitted** to a certified laboratory in Brazil, with assay results expected in August 2025. Results will be reported in accordance with the JORC Code (2012), and a JORC Table 1 will be provided at that time.
- **Initial drilling is expected to commence by the end of August**, targeting at VG1 potentially higher-grade en-echelon vein structures, strike extensions and potential higher grade at depth (refer to ASX Announcement 4 July 2025)

¹ Australian Mines Limited advises that initial field activities and relatively low-cost expenditure at the Boa Vista Gold Project are being undertaken in advance of formal shareholder approval of the Earn-in Agreement. Shareholder approval is a condition precedent to completion of the Earn-in, and the planned 3,000-metre diamond drilling program is expected to commence only after such approval is obtained. In the event that shareholder approval is not secured, the Company may be unable to complete the acquisition or recover the initial exploration expenditure incurred.



Figure 1



Figure 2

Figure 1 (Left): **Core Shed:** Historical core from Boa Vista housed in weather-protected storage.

Figure 2 (Right): **Core Review:** Australian Mines geologist reviewing key gold intercepts during initial site work.

AUZ's CEO, Andrew Nesbitt, commented: "We are pleased to have commenced on-ground activities at Boa Vista as we advance this highly prospective gold project. The upcoming drilling program represents a significant step in validating the scale and continuity of mineralisation at VGI, particularly along strike and at depth. With historical results demonstrating excellent widths and grades, our initial focus is on confirming the geological and structural controls on mineralisation, with particular emphasis on the high-grade zones. We look forward to sharing assay results and further exploration milestones in the coming months."

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration activities is based on, and fairly represents, information compiled by **Jonathan Victor Hill**, who is an advisor to Australian Mines Limited. Mr Hill is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code). Mr Hill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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Authorised for release by the Board of Directors of Australian Mines Limited

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