ARIKA RESOURCES

ASX RELEASE: 13 FEBRUARY 2025

DIAMOND DRILLING UNDERWAY AT THE YUNDAMINDRA GOLD PROJECT LAVERTON DISTRICT, WA

KEY HIGHLIGHTS

- **A targeted Diamond Drilling (DD) program is underway at Yundamindra** to gain a detailed understanding of the geology and structure of mineralization at the Pennyweight Point and Landed at Last Prospects.
- The DD program will initially comprise 3 holes for ~500m and follows completion of the Phase 2 ~5,000m expansional program at Pennyweight Point and Landed at Last.
- The drilling follows on from spectacular results recently reported from the Company's maiden drilling campaign, including[1][2][3]:
  - **14m @ 15.48 g/t Au from 46m (YMRC077)**
  - **30m @ 3.86 g/t Au from 64m (YMRC069)**
  - **33m @ 3.35 g/t Au from 22m (YMRC071)**
  - **33m @ 2.63 g/t Au from 85m (YMRC063)**
  - **30m @ 2.36 g/t Au from 64m (YMRC060);**
- Yundamindra is a structurally complex bimodal mafic/felsic volcanic and intrusive granitic interaction with intense structural disruptions. These are key elements which are consistently associated with many of the region's most significant multi-million ounce gold deposits.
- Assay Results for the ~5,000m Phase 2 expansional RC program are pending and expected shortly.

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to announce that a targeted Diamond Drilling program is underway at the Pennyweight Point and Landed at Last Prospects, part of its Yundamindra Gold Project ("Yundamindra") situated 65km southwest of Laverton, NE Goldfields WA..

The core received from the DD program will provide greater insight into understanding the geological and structural controls of the mineralisation at Yundamindra, which we broadly know is associated with a bimodal mafic/felsic volcanic sequence and intrusive granitic interaction. This structural setting is typical of many of the region's most significant multi-million ounce gold deposits.

Commenting on the Diamond Drilling, Arika's Managing Director Justin Barton said:

"This is an exciting next step for the Company as we look to accelerate our understanding of the rapidly emerging gold footprint at Yundamindra. This Diamond Drilling program is designed to provide valuable insight into the controls on mineralisation at the Pennyweight Point and the Landed at Last prospects, that in conjunction with the pending results from the recently completed RC program, will help broaden our

[1] Please refer to ASX announcement "Exceptional 30m @ 3.86 g/t Au Intercept at Yundamindra" dated 20 September 2024.
[2] Please refer to ASX announcement "Pennyweight Point Delivers More Thick High Grade Gold Hits" dated 26 September 2024.
[3] Please refer to ASX announcement "Exceptional Gold Results from Pennyweight Point Drilling" dated 23 October 2024.

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understanding of the area and provide further guidance in expansional drilling and testing of the growing pipeline of new targets emerging at Yundamindra

The incredible work that our technical team continues to undertake, in a systematic and methodical manner, has delivered some outstanding results to date and is swiftly increasing the gold footprint in this area and has the Company well advanced on the path to a potential major gold discovery being made at the Yundamindra Project.

We eagerly await the assays form the recent RC program, which are due shortly, and look forward to delivering strong news flow from this exciting project."

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Photo 1 : DDH1 Diamond Drill Rig in operation at Yundamindra Gold Project.

Yundamindra Drilling Update

A targeted Diamond Drilling program is currently underway at Yundamindra to retrieve valuable core from the Pennyweight Point and Landed at Last Prospects, which will help the company better understand the geology and structure of the mineralisation at these highly prospective and growing prospects.

This follows Arika's Phase 2 expansional RC drilling program, which commenced in December, and has now been completed with 45 holes for ~5,000m from the Pennyweight Point and the Landed at Last prospects. These assays are expected shortly.

This program was focussed on testing for primary structures and depth and strike extensions following the spectacular results reported from the Companys maiden drilling programs at Yundamindra.

Results for all of the drilling completed to date were reported in the Company's ASX announcements:

- "Maiden Yundamindra Program Delivers Excellent Gold Results" dated 15 July 2024;
- "More Impressive Gold Intersections Returned at Yundamindra" dated 22 July 2024;
- "Exceptional 30m @ 3.86 g/t Au Intercept at Yundamindra" dated 20 September 2024;
- "Pennyweight Point Delivers More Thick High Grade Hits" dated 26 September 2024;
- "Exceptional Gold Results from Pennyweight Point Drilling" dated 23 October 2024;
- "More Outstanding Gold Intercepts Grow Scale at Yundamindra" dated 06 November 2024; and
- "Significant Strike and Depth Potential at Yundamindra Gold" dated 14 November 2024.

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

ENQUIRIES

Investors

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Competent Person Statement

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

Forward Looking Statements

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

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

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

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

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

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

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

No New Information

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

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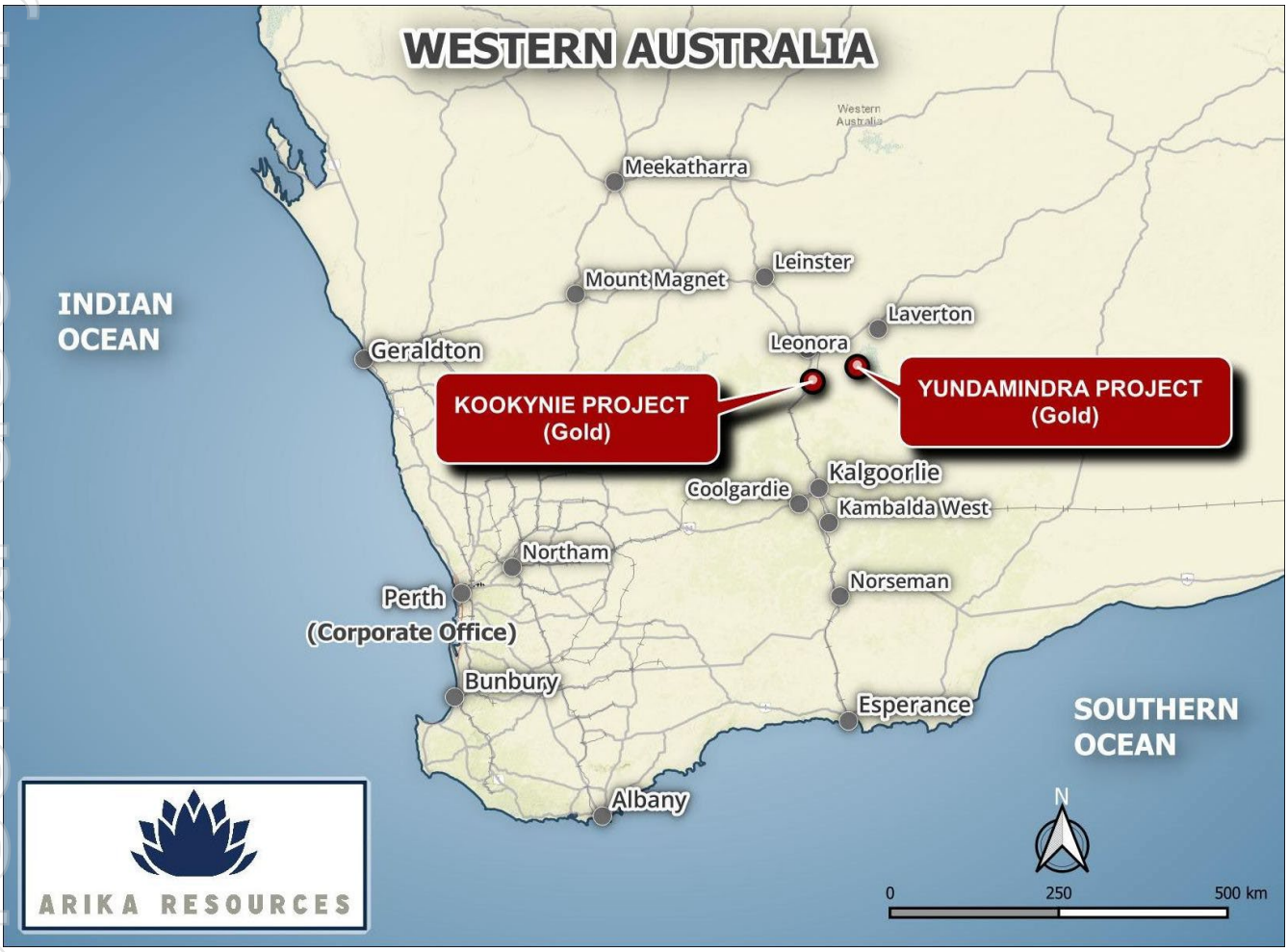
About Arika Resources Limited

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

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



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