ARIKA RESOURCES

ASX RELEASE: 19 March 2025

DISCOVERY POTENTIAL GROWS AT YUNDAMINDRA – MULTIPLE NEW GOLD TARGETS IDENTIFIED

Surface geochemical review outlines extensive new target areas, most of which are undrilled historically

KEY HIGHLIGHTS

- **27 new target** areas identified following a review of the historical surface geochemical sampling at the Yundamindra Gold Project, Laverton region, WA.
- **Two of the highest priority targets** are associated with **northern and southern extensions of the Pennyweight Point structural corridor and the recently identified gold-bearing quartz reefs at Banjo's Camp:**
    - **At Pennyweight Point: strong, coherent NNE trending gold anomalism at >100ppb Au extends over an area of +2km by +1km, with peak concentrations occurring well away from historical workings and previous drilling.**
    - **At Banjo's Camp: strong, coherent E-W trending gold anomalism at >100ppb Au extends over an area of +1km x 1km, proximal to several large, wide gold-bearing quartz reefs.**
- Multiple anomalies identified over +10km of strike along the Western Corridor, highlighting extensions to the known mineralisation and the potential for a number of previously unrecognized parallel lodes.
- Most of these new targets have not been previously drill tested or remain under-explored.
- A key outcome of the review is that the southern half of the Yundamindra Project has not been effectively sampled by historical surveys. This is a high-priority, complex structural target area centred on the nose of the Yundamindra synclinal fold closure where the Eastern and Western structural corridors coalesce.
- An ultra-detailed airborne magnetic survey is planned to help focus surface geochemical sampling and drill testing of key structures in the southern area.
- Arika plans to commence drill testing of priority targets once all regulatory approvals including heritage surveys and POW's have been received.

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to advise that it has identified new priority gold targets at its **Yundamindra Gold Project** ("Yundamindra"), situated 65km south-west of Laverton in the world-class eastern goldfields mining district of Western Australia. (Refer to Figure's 1 and 4).

The new targets were identified following a synthesis and targeting assessment of multiple regional and local scale historical surface geochemical datasets.

The initial phase of this work has been successful in identifying widespread basement sourced geochemical anomalism indicative of orogenic-style gold mineralisation, with many of the identified targets either having never been previously drilled or remaining under-explored.

Two of the highest priority targets (Targets YGCTA20 & YGCTA14) are associated with the interpreted northern and southern extensions of the Pennyweight Point structural corridor – including several parallel

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faults and second order linking structures – and with the recently identified large-scale gold-bearing quartz reefs at Banjo's Camp.

Multiple strong, coherent geochemical anomalies have been identified over 10km of strike along the western structural corridor with peak concentrations indicating extensions to the known mineralisation associated with historical workings, as well as outlining numerous potential parallel structures. (Refer to Figures 1-3)

Arika's Managing Director, Justin Barton, said:

"The results of our historical geochemical review have provided another layer to the emerging gold footprint at Yundamindra, bringing us another step closer to unlocking the significant potential of the project.

"The identification of 27 new targets, on top of the 25+ priority targets already identified from the previous historical geophysical review, is really starting to show the magnitude of the opportunity in front of us at Yundamindra.

"Importantly, two of the highest priority targets – which have yielded substantial gold anomalism – are the northern and southern extensions to the Pennyweight Point prospect, currently our most advanced gold prospect. The structural corridor encompassing these extensions runs for over 4km, with the recently identified gold-bearing quartz reefs at Banjo's Camp extending this corridor to a combined strike length of over 4.5km.

"Both of these targets have received limited or no previous drill testing.

"These results represent a further endorsement of the outstanding work being undertaken by our technical team, and the disciplined, methodical and systematic approach we are applying to exploration at this project."

The geochemical review has also revealed that limited historical soil sampling over the southern half of the project was ineffective due to the obscuring effects of widespread transported cover. (Refer to Figure 1)

This area represents a high-priority, complex structural target located south of Banjo's Camp, which includes the closure of the Yundamindra synclinal fold proximal to a regionally recognisable E-W trending Proterozoic intrusive.

The world-class Sunrise Dam Gold Deposit (owned Anglo Gold) and the Ulysses, Butterfly and Orient Well Gold Deposits (owned Genesis Minerals) are spatially associated with the same Proterozoic Dyke, ~30km east and ~60km west respectively of ARI's Yundamindra Gold Project. (Refer to Figure 4)

A comprehensive review of the geophysical data over the project has also revealed a gap in the quality and detail of the aeromagnetic coverage over the same area (refer to Figure 1). Consequently, an ultra-detailed aeromagnetic survey is planned to enable a structural interpretation to guide focused follow-up soil geochemical surveys and ultimately drill testing of defined high-priority targets.

Detailed geophysical surveys have already been successful in developing an improved understanding of the regional framework and of the structural architecture at Yundamindra. Understanding these key elements is critical in guiding effective ongoing exploration.

A recent assessment of the geophysical data has identified some 25+ targets, none of which have to date been tested by drilling (see ARI ASX Announcement dated 26 November 2024).

The resulting interpretation shows the project area to be a structurally complex intrusive volcanic and 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.

Surface geochemistry has now provided an additional means of refining and re-ranking the existing targets, as well as identifying new target areas.

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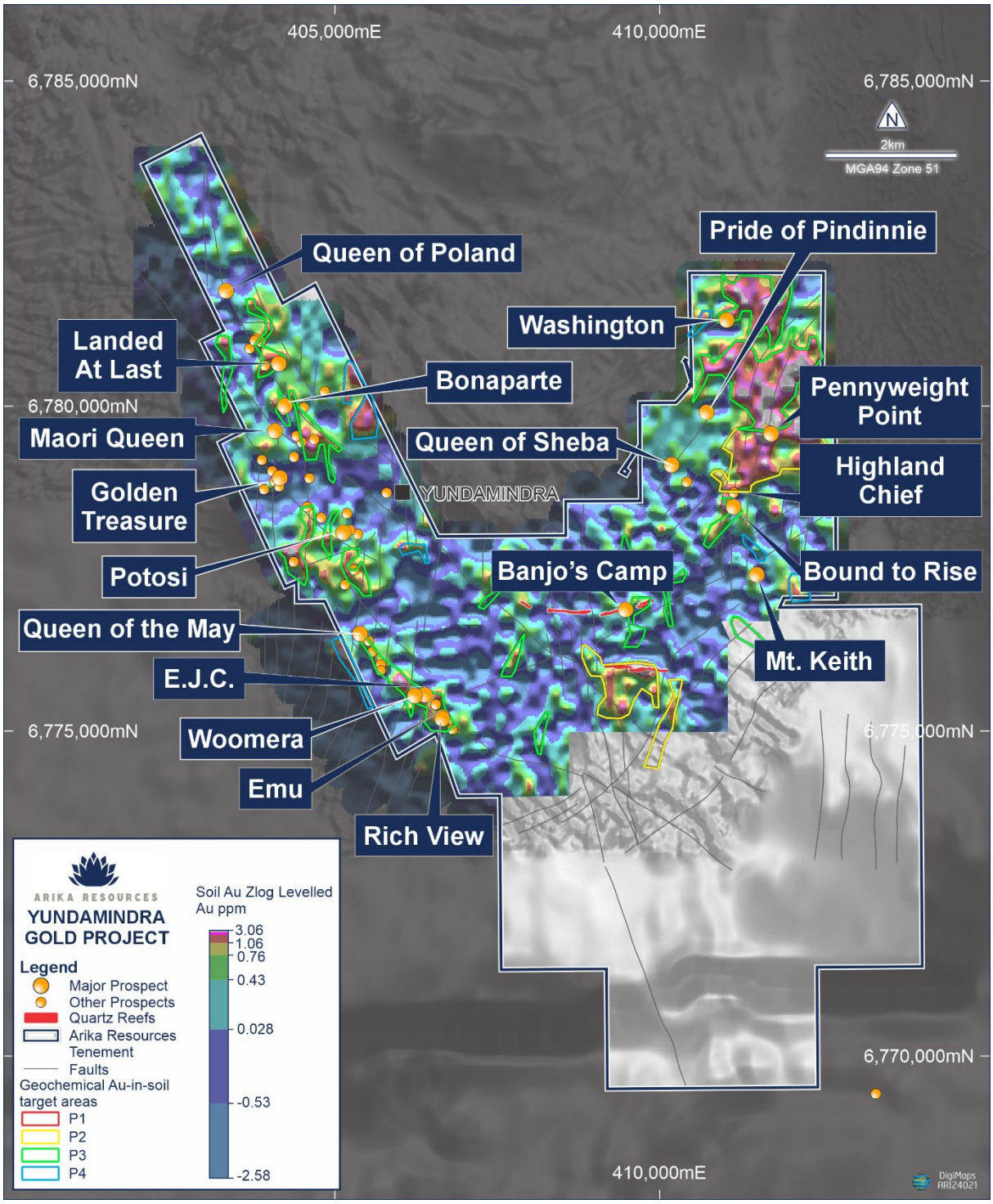

Figure 1: Yundamindra Project – Prospect Location Plan and Geochemical Target Areas over grey-scale TMI (RTP). Refer to Figures 2 and 3 for zoom-in's of the Pennyweight Point and Banjo's Camp Prospect areas.

Note:

- **Extensive areas of peak gold-in-soil anomalism north and south of Pennyweight Point within the Eastern Corridor, over +10km's strike along the Western Corridor and within the 'nose' of the Yundamindra syncline at Banjo's Camp.**
- **Low quality regional scale aeromagnetic survey data over southern-eastern half of the project area. A structural interpretation of this high priority target area has not been possible to date due to poor resolution.**
- **The project area is bounded by the NNW trending regional scale Ockerburry, Celia and Hootanui Faults – deep crustal/mantle tapping structures which are considered to have played a crucial role in the development of all of the major gold deposits in the Laverton-Leonora region. An E-W trending Proterozoic Dyke marked as a prominent magnetic low transects the southern margin of the area. Sunrise Dam (Anglo Gold) and the Ulysses, Butterfly and Orient Well Gold Deposits (Genesis Minerals Ltd) are spatially associated with this same structure**

~30km east and ~60km west respectively of ARI's Yundamindra Project (refer Figure 4).

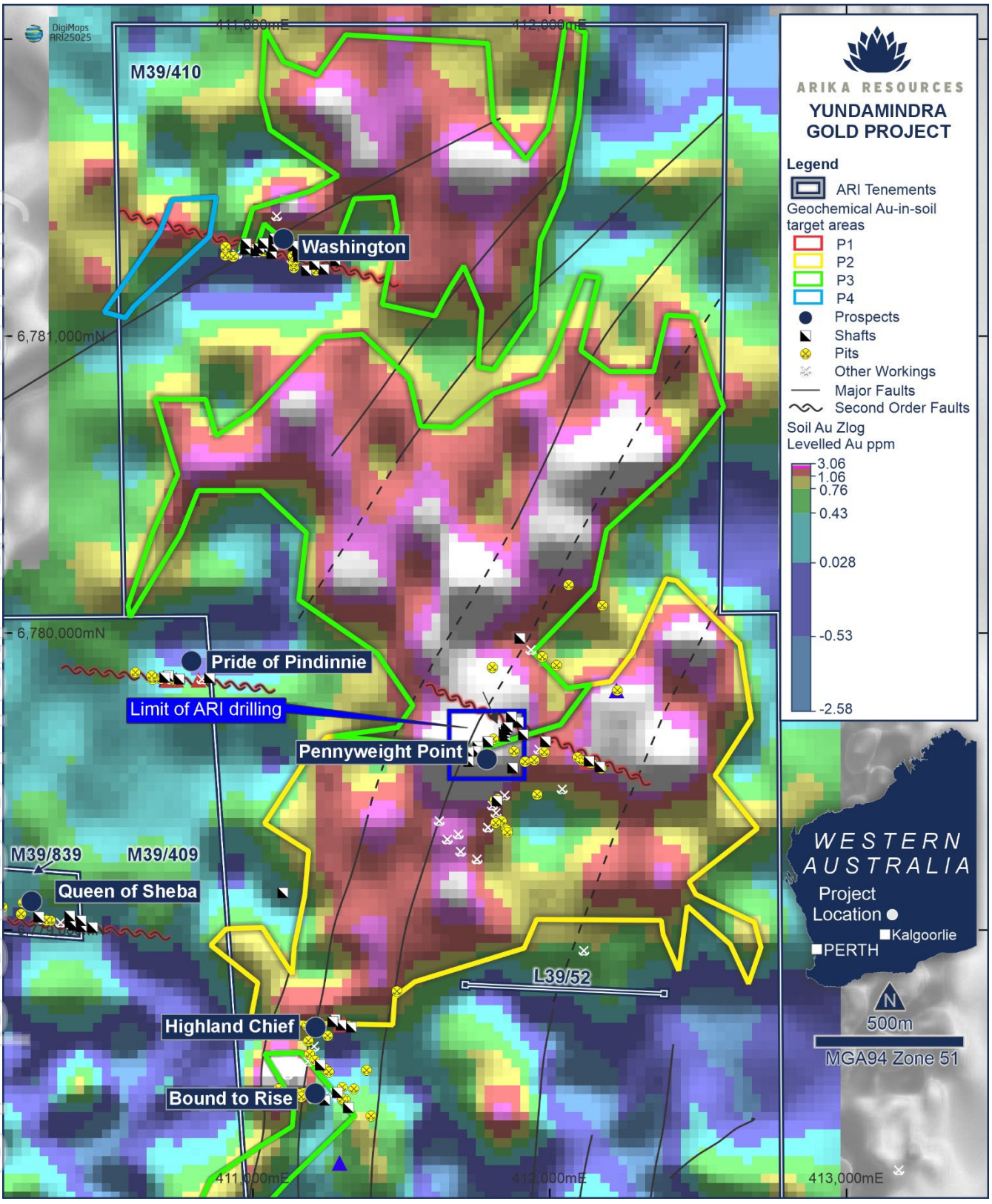

Figure 2: Yundamindra Gold Project: Zoom-in 'Eastern Structural Corridor' centred on the Pennyweight Point Prospect.

Note the limited footprint of ARI's recent bedrock drilling. Peak anomalism is coincident with northern and southern extensions to the PWP Fault, several untested structures parallel to the PWP Fault and extensions to George Washington further north. The broader area north and south of PWP and in the vicinity of Bound to Rise remains under-explored.

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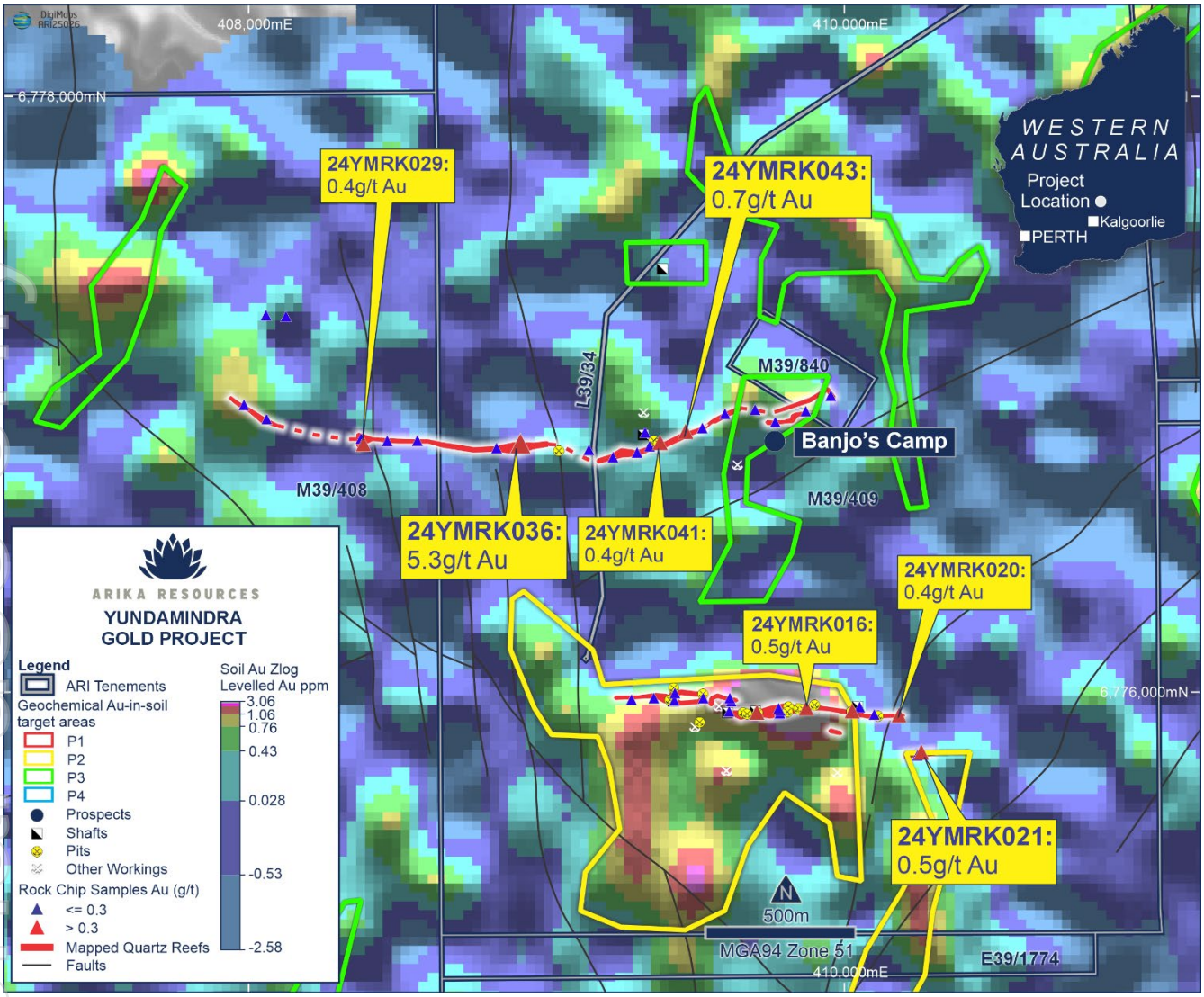

Figure 3: Yundamindra Gold Project: Zoom-in 'South Central Corridor' centred on the Banjo's Camp Prospect.

Note: strong gold-in-soil geochemical anomalism spatially associated with recently discovered E-W trending, large-scale, gold bearing quartz reefs. Most of the historical soil sampling was conducted along E-W oriented lines sub-parallel to these structures and as a consequence have not effectively tested the full extent of the E-W trending structures.

Geochemical Analysis and Interpretation

The geochemical data synthesis and interpretation was completed by specialist geochemical consulting group Sugden Geoscience, The review has incorporated a range of open file regional and prospect scale data sets including historical surveys completed by the following companies:

- Attius Metals
- Great Gold Mines
- Gutnick Resources
- Saracen
- Sons of Gwalia
- Nex Metals
- Metalicity

Historical surface sampling comprised a mixture of soil, auger and rock chips with most samples only being analysed for gold making an assessment of any potential pathfinder geochemical signatures difficult to impossible.

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As a part of the assessment process the data was levelled with respect to 1:250K GSWA geology codes which mitigates geologic and regolith controls on the data and better highlights mineralisation signals.

Recent field inspection has confirmed that most of the surface sampling completed in the southern half of the project area is ineffective due to the basement geology of interest being obscured by transported cover.

The area is considered a high-priority structural target and focused litho-geochemical sampling using auger and/or air-core drilling will be executed following the completion of an ultra-detailed aeromagnetic survey and structural interpretation. The results of this work will guide drill testing of priority targets.

Targeting

The Yundamindra Project has a large number of historical gold workings and is considered prospective for economic Orogenic Gold Deposits.

The review has identified widespread basement derived geochemical anomalism across a number of previously reported geophysical/structural targets as well as identifying a large number of new target areas.

Importantly, it was noted that many targets, particularly in the centre of the project area, had not been previously tested by drilling (or that none were captured in WAMEX).

A total of 27 targets of interest were defined including: (Refer Appendix One, Figures 1-3)

Priority Number	Number of Targets
1	0
2	3
3	18
4	4
TOTAL	**27**

Note: Priority ratings are likely to be upgraded based on the results of ongoing field assessment. Based on these results no priority one primarily due to limited multi-element analyses in the historical data. However for example recent high-grade rock chips from Banjo's Camp prospect have elevated this target to a priority 1 ranking.

The analysis and targeting relies on the distribution of elements, primarily gold, and the recognition of subtle key pathfinder signatures where multi-element data is available, rather than just on the absolute concentration of principal elements.

The results have been rigorously assessed utilising element normalisation methods to identify and enhance 'true' anomalies from background values to confirm that any anomalism identified is associated with, and sourced from, basement rocks. The responses were then placed into spatial context based on exploration models for Orogenic Gold Mineral Systems.

Highest priority targets were those anomalies displaying coincidence in multiple elements.

Targeting was undertaken using the geology levelled soil geochemistry element dot thematics and rock chip gold sampling.

Anomalism was defined as values >90th percentile.

Targets were initially identified using gold then ranked wherever possible using supporting multi-element anomalism consistent with the recognised pathfinder signatures of Orogenic Gold Mineral Systems and whether they had been subjected to previous drill testing.

Targets were finally given a subjective priority ranking from 1-4, with the Priority 1 targets considered to be more significant.

1. Multi-sample anomaly. Anomalous pathfinder elements. Larger in area.
2. Moderate multi-sample anomaly and supporting elements.
3. Lower order less coherent anomaly, generally smaller in area.
4. Primary commodity (Au) anomaly or single point anomaly only.

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Normalisation (Levelling) Procedure

The results were normalised using the Log Z score levelling method using 1:250K geology as a levelling category. The data are log transformed and a Z score calculated using the formula (Z = (X - mean of geology group)/ standard deviation of the geology group).

Areas of interest, 'Geochemical Target Areas' were then defined by plotting normalised images of Au, as this is the key target element of interest, and ranked with key multi-elements (where available) consistent with the industry accepted pathfinder element signature for Orogenic Gold Mineral System exploration model.

These elements include:

- Au, Ag, Cu, As, Sb, W, Te, +/-Bi, +/-Mo, +/-Hg, +/-Pb, +/-Zn

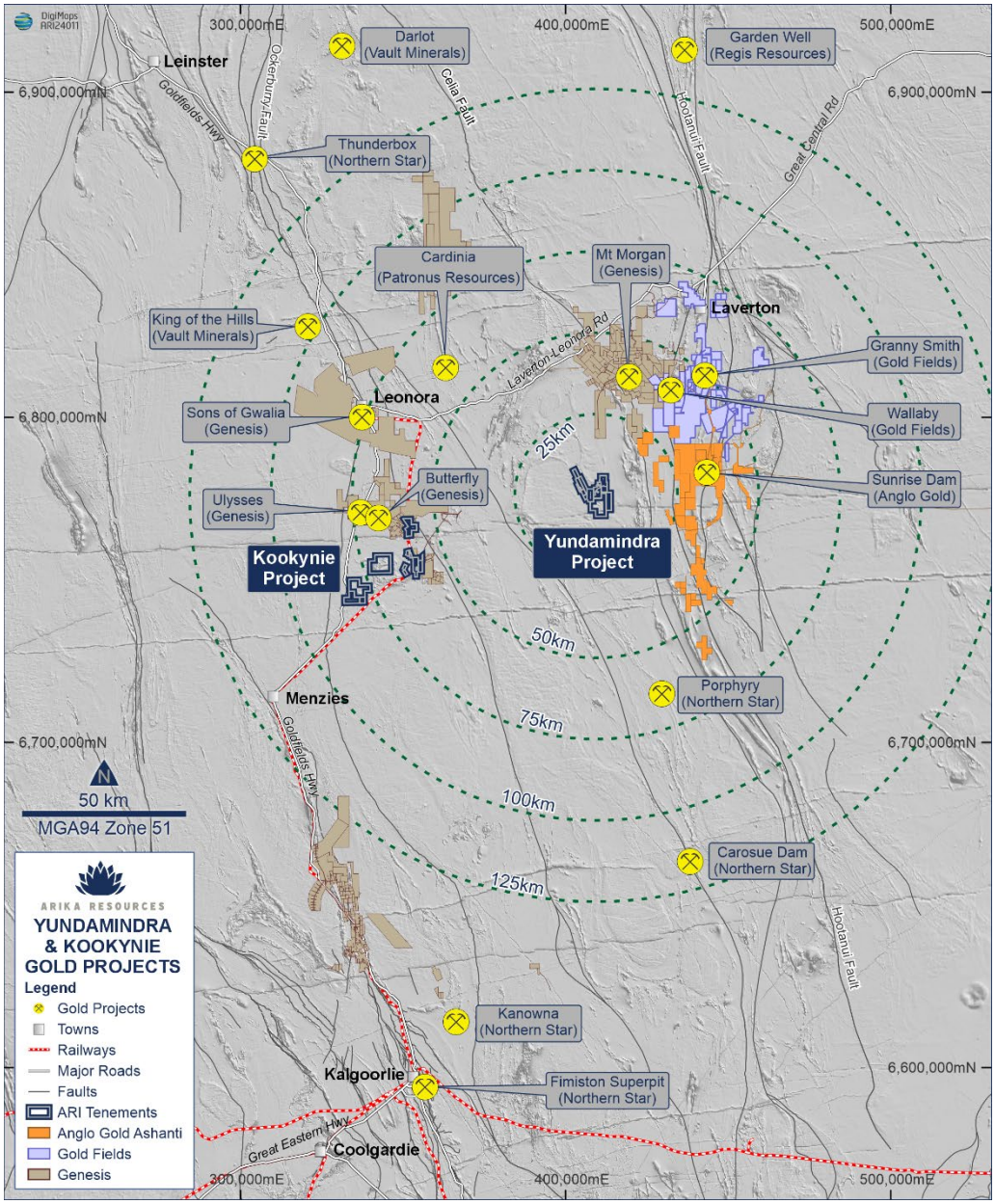

Figure 4: Regional Project location Plan showing Arika's Yundamindra & Kookynie Gold Projects in close proximity to numerous major operating gold mines and several world class multi-million ounce gold deposits **over greyscale TMI.**

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Next Steps

- Field assessment of all targets is underway including mapping and rock chip sampling.
- The results of the geochemical review are now being incorporated with the results from the geophysical targeting exercise and the results from historical and recent drilling.
- Given the success of surface geochemistry and structural analysis underpinned by detailed aeromagnetics in the northern half of the project a similar approach will be initiated to exploration of the southern half of the project including:
    - Ultra detailed airborne magnetics (possibly drone)
    - Structural interpretation
    - Focussed lithogeochemical sampling (auger/aircore/RC)
- The results from all of this work will be used to continually refine and prioritise the Company's targets in preparation for ongoing drill testing.

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

ENQUIRIES

Investors

Justin Barton
Managing Director
+61 8 6500 0202
enquiries@arika.com.au

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. 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.

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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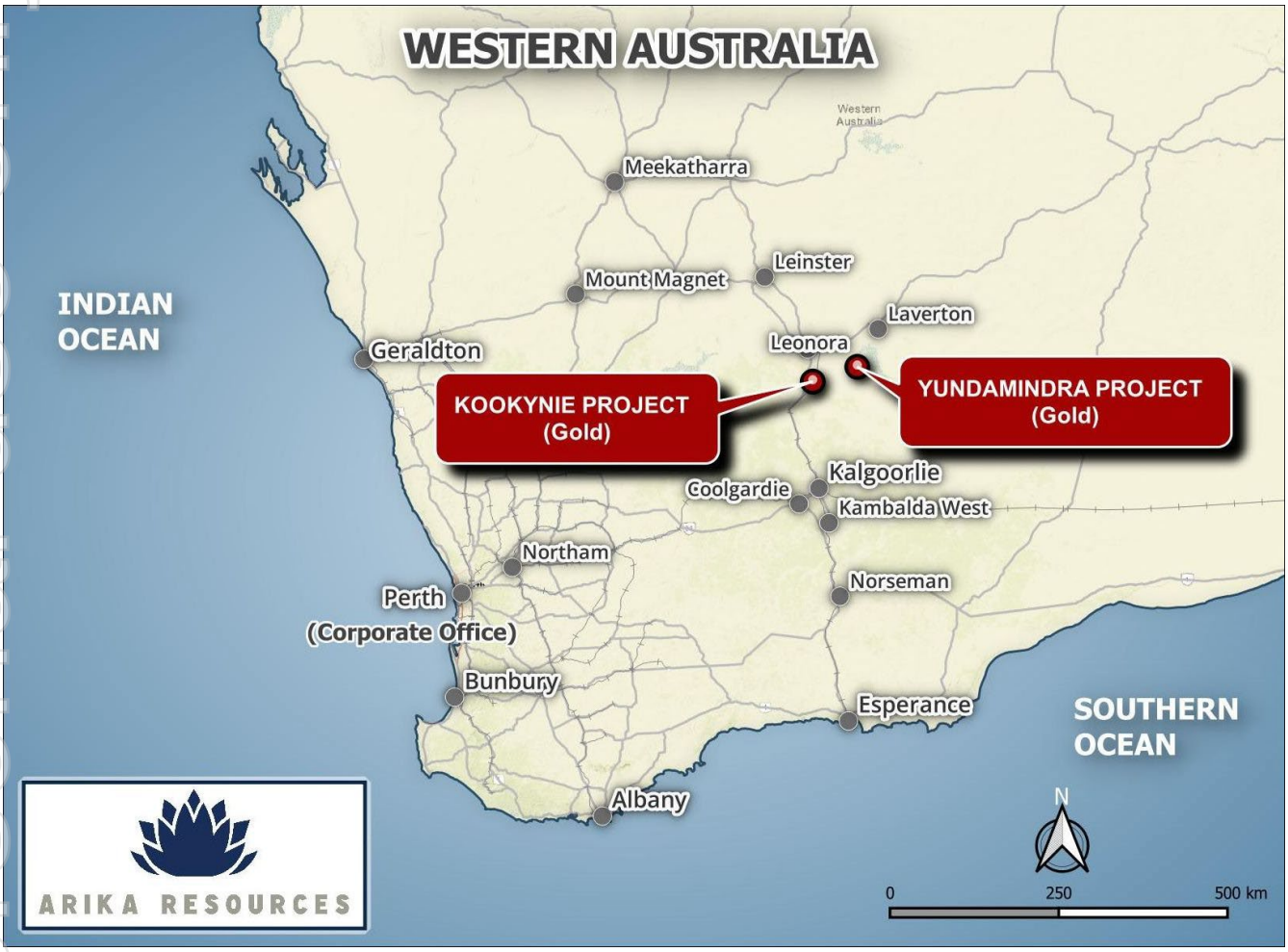
About Arika Resources Limited

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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Appendix One – SUMMARY OF GEOCHEMICAL SOIL ANOMALY TARGETS

Prospect Name	ID	Rank	Primary	Signature	Missing	Area_SqKm	Comments	Name	Rab/AC Drill	RC Drill
Boomerang-Queen of the May Trend	YGCTA1	3	Au	((As, Mo, Zn))		0.49		Boomerang Queen of the May trend	No	Partial
NULL	YGCTA2	4	Au			0.14	outside project		No	No
NULL	YGCTA3	3	Au	((As, Zn))		0.13			Partial	No
Landed at Last Trend	YGCTA4	3	Au	((As))		0.21	Significant RC Au intercepts	Landed at last	Yes	Yes
Golden Treasure Trend	YGCTA5	3	(Au)	((As, Zn))		0.28		Golden Treasure North	Partial	Yes
Great Bonaparte Trend	YGCTA6	3	(Au)	((As, Mo, Sb, Zn))		0.05		Great Bonaparte	Yes	Yes
NULL	YGCTA7	4	(Au)	((As, Mo))		0.34	Down slope displacement??		Yes (No assays)	No
Yundamindra - Potosi North Trend	YGCTA8	3	Au	(Pb), ((Sb, Zn))		0.26	anom Pb in sth only	Yundamindera, Potosi North	Partial	No
NULL	YGCTA9	3	(Au)	((As, Sb))		0.07	proximal contamination to workings??		No	No
Central, Granite King	YGCTA10	3	(Au)	((Sb))		0.17		Central, Granite King	No	No
NULL	YGCTA11	3	Au	((Bi, Zn)), (Mo)		0.1			Yes (No assays)	No
NULL	YGCTA12	3	Au	((As, Mo, Zn))		0.08			No	No
NULL	YGCTA13	4	Au	((Mo))		0.06			No	No
NULL	YGCTA14	2	Au	As, (Bi, Sb), ((Cu, Mo, Pb, Zn))		0.67	i drill line		Yes (No assays)	No
NULL	YGCTA15	2	Au	(As, Mo, Pb), ((Bi, Sb, Zn))	South 1/2 missing As, Bi, Cu, Mo, Pb, Sb, Zn	0.23	pathfinder elements only assayed in the north 1/2		No	No
NULL	YGCTA16	3	Au	((As, Bi, Mo, Zn))		0.07			No	No
NULL	YGCTA17	3	Au	((Cu))		0.24			No	No
NULL	YGCTA18	3	(Au)	((Zn))		0.14			No	No
Bound to Rise, Battles Ville, Highland Chief	YGCTA19	3	(Au)	(As), ((Cu, Sb))		0.14		Bound to Rise, Battles Ville	No	couple of holes in NE near workings
Pennyweight Point Trend	YGCTA20	2	Au	As, Cu, ((Bi. Mo, Sb, Zn))		1.34	strong Cu anomaly in west half	Pennyweight Point	Yes	Partial
George Washington Trend	YGCTA21	3	Au	((Bi, Sb))		0.69	Down slope displacement from workings??	George Washington	Yes	No
NULL	YGCTA22	4	(Au)			0.05			Partial	No
NULL	YGCTA23	4	(Au)	(Sb)		0.05			No	No
NULL	YGCTA24	4	((Au))	(As, Cu)		0.11			No	No
NULL	YGCTA25	3	Au		As, Bi, Cu, Mo, Pb, Sb, Zn	0.19			No	No
NULL	YGCTA26	3	Au	((As, Cu, Mo)), (Bi, Pb, Sb)		1.42	Stronger Cu pb and Sb on eastern side. Down slope displacement from Pennyweight point workigns?		Yes	Partial
NULL	YGCTA27	3	Au (Rock)			0.04	Anomalous Rock Chips Not Drilled		No	No

Appendix Two – JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

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 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.*	• This announcement presents the results of a review of historical surface geochemical surveys undertaken over Arika's (ARI's) Yundamindra Gold Project, Laverton Region WA. • The review was completed by the Company's Consulting Geochemist, Stephen Sugden, Sugden Geoscience. • All geochemical data referred to in this release have been collated from historical surveys with relevant data extracted from WAMEX Reports sourced from DEMIRS/GSWA open file/publicly available data. • Given the historical nature of the work little is known about the sampling methods used other than the following: • Sampling comprised a mixture of soil, auger and rock-chip samples collected by a number of companies including Gutnick Resources, Great Gold, Saracen, Nex Metals and Sons of Gwalia. • A significant number of samples were analysed for Au only, including those collected by Gutnick. • The Sons of Gwalia sampling had the best multi-element support, with samples being analysed for Au, As, Bi, Cu, Mo, Pb, Sb, Zn and Ca. • Rock chip samples were mostly analysed for Au only, except for a small number of samples collected by Sons of Gwalia.
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).*	• Not applicable – no drilling or sampling was undertaken.

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Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable – no drilling or sampling was undertaken.
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.*	• Not applicable – no drilling or sampling was undertaken.
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.*	• Not applicable – no drilling or sampling was undertaken.

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	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Initial review of the data revealed a number of issues including: • Attius Resources: all <DL values are -0.05 which is considered incorrect when cf >DL values. • Great Gold Mines: irregular zero values throughout. • Gutnick Resources: All zero values except for the occasional -0.001 value. Truncation of positive values. This survey is now considered to have been ineffective. • Meteoric Resources NL and Nex Metals: Negative Au values indicate that Detection Limit (DL) is 0.001ppm but other values are reported to 4 decimal places. Suspect that negative values are wrong but could also be a unit conversion error. • Sons of Gwalia: Au results are corrupted. The Auppm field is truncated in the WAMEX Report and in the compilation the Au-field appears to be a random mix of SOG's Auppm and ppb fields. Ca is truncated to 0, but where analysed has values above the DL of 0.01% Sb and W have 0 for <DL. • These issues were subsequently fixed and an updated data file was created. • No geophysical tools were used. • All geochemical data referred to in this release has been extracted and compiled from DEMIRS open file/publicly available data.
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*	• Not applicable – no drilling, assaying or sampling was undertaken. • To the best of ARI's knowledge, industry standard practices were employed for each of the open file geochemical surveys used in the interpretation described in this release.

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	assay data.	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• To the best of ARI's knowledge, industry standard practices were employed for each of the open file geochemical surveys used in the interpretation described in this release. • The data is not being used for Mineral Resource estimation. • Sugden Geoscience presented all final data sets based on GDA94 Datum projected to MGA Zone 51. • Accuracy is sub 1 meter. • Topographic control provided by the Digital Terrain Models generated from these surveys is considered adequate for the phase of work currently being undertaken.
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.*	• Data spacing is generally wide spaced ranging from 100/200m to 400m line spacing and 40/50m to 100m sample spacing. • The spacing is considered industry standard for exploration of orogenic gold in the NE Goldfields, Yilgarn WA. • The data is not being used for Mineral resource estimation. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• All historical geochemical surface soil surveys referred to in this release were designed to transect the major lithological and structural trends orthogonal to strike. • In some instances these may be sub-parallel to previously unknown structural trends and in those instances potentially ineffective. • No drilling was undertaken as a part of this announcement. • The concept of bias is not applicable.
Sample security	• *The measures taken to ensure sample security.*	• To the best of ARI's knowledge, industry standard practices were employed for each of the open file geochemical surveys used in the interpretation described in this release.
Audits or reviews	• *The results of any audits or reviews of sampling*	• ARI has not undertaken any other audits or reviews of the data and given the historical

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	techniques and data.	nature of the surveys and data being reviewed is unaware if any were undertaken by the various Company's who completed the original surveys.

Section 2: Reporting of Exploration Results

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 comprises: • 9 granted Mining Leases: M39/406-410; M39/84; M39/274; M39/839-840 • 2 granted Exploration Licences: E39/1773-1774. • 2 granted Prospecting Licences: P39/6126-6127 • 3 Miscellaneous Licences: L39/52; L39/34; L39/258 • The project area has been the subject of several previous and extensive Indigienous Heritage Surveys. • There are 6 registered Indigenous Heritage Areas within the project area which will be managed in accordance with all regulatory requirements and procedures. • Arika operates within a Joint Venture Agreement with Nex Metals Exploration (NME) and holds 80% with NME holding the remaining 20%. Please refer to announcement "Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects" dated 21st December 2023. • No impediments exist to obtaining a license to operate over the listed tenure at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Arika Ltd has completed a review of historical data and made corrections to previously supplied data from the JV partner NME. • The Yundamindra areas has been subject to multiple phases of exploration since discovery of gold before 1899. Further small-scale mining occurred until the 1940's. Exploration activities between the late 1970's into the early 1980's was completed by Pennzoil Australia, Kennecott Exploration with Hill Minerals, and Picon Exploration. From 1985 to 1994 Mt Burgess Gold Mining Company undertook significant exploration drilling to generate resource estimates for the western and eastern lines of mineralisation

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		in 1988 and 1989 respectively. Sons of Gwalia entered into a JV with Mt Burgess in the mid 1990's which lasted until 1999 then held the project tenements outright until 2003 which included exploration activities a re-optimisation study in 1997 on part of the Western Line of mineralisation as well as further resources estimates. Saracen Gold held the project tenements from 2006 until 2010 until it entered into a JV with NME. NME controlled the project outright from 2013 until entering into a JV with Arika in 2019. ● Relevant WAMEX Reports utilised in this review include: ● Sons of Gwalia A61115 and A62783 ● NEX Metals: A101720; A85913; A112130 ● Strata: A63118; A67629
Geology	● *Deposit type, geological setting and style of mineralisation.*	● Yundamindra: ● The Yundamindra Project lies within the Murrin-Margaret sector of the Leonora-Laverton area; part of the north-northwest to south-southeast trending Norseman-Wiluna Greenstone Belt of the Eastern Goldfields Province of the Yilgarn Craton. ● The Murrin-Margaret sector is dominated by an upright, north to north-northwest trending asymmetric regional anticline (Eucalyptus Anticline) centred about the Eucalyptus area. The western limb of the regional anticline has been intruded by granitoids (Yundamindra area). Strike-slip faulting is dominant along the eastern limb. ● The Yundamindra Project encompasses zones of gold mineralisation occurring along the margin of a regional scale hornblende-granodiorite batholith which intruded mafic lithologies. The contact is sub-divided into two 'lines' of mineralisation, western and eastern. ● The Western Line consists of a north-northwest trending zone of generally continuous, east dipping quartz reefs and quartz filled shears in granitoids, near the contact between a large hornblende granodiorite pluton and a thin remnant greenstone succession. The lode generally strikes parallel to a regional north-northwest schistosity in the mafic succession immediately to the west. Folding and faulting has

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		dislocated the continuity of the lode in places and produced domal structures. ● The Eastern Line encompasses the eastern portion of the arcuate granodiorite/greenstone contact with gold mineralisation associated with quartz veining within the mafic succession and within quartz vein/stockwork within granodiorite. ● All exploration targets, prospects and deposits are interpreted as orogenic shear-hosted exploration targets for gold mineralisation.
Drill hole Information	● *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* ● *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	● Not applicable – no drilling or sampling was completed as a part of this release. ● Any drillholes shown on accompanying plans are referenced to the relevant previous ASX releases.
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*	● Not applicable – no assaying or sampling. ● No weight averaging, grade truncations, aggregation methods or metal equivalents were applied.

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	such aggregations should be shown in detail. ● *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	● *These relationships are particularly important in the reporting of Exploration Results.* ● *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* ● *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	● Not applicable – no drilling was undertaken or reported on. ● No assaying or sampling.
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.*	● All relevant figures are referred to and included in their appropriate positions within the report.
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 information has been presented in a form that allows for the reasonable understanding and evaluation of exploration results being announced.
Other substantive exploration data	● *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	● The area has had significant historical production recorded and is accessible via the MINEDEX database. ● All material results from geochemical, geophysical, geological mapping and drilling activities related to prospects across the Yundamindra Gold Project have been disclosed. ● Percentile dot thematic maps were plotted over GSWA 1:250K surface geology to visually assess what geological or regolith controls might impact on the surface chemistry responses.

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	substances.	• Elements with acceptable quality and good spatial coverage were levelled using the Z-score levelling method and Lev_Geol_Code as a levelling category. • The levelling process was effective in highlighting responses in the central-south of the area while tightening up and preserving responses for previously identified anomalous areas.

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.*
		• Follow up exploration activities will include, but not be limited to, field evaluation of all Geochemical Target Areas:
		  ○ Mapping
		  ○ Rock chip sampling
		• Ultra-detailed aeromagnetics surveys
		• Follow-up lithogeochemical auger/aircore/RC drilling and planned for the remainder of 2025.
		• Diagrams pertinent to the areas in question are supplied in the body of this announcement.

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