ARIKA RESOURCES

ASX RELEASE: 10 June 2025

Kookynie Gold Project, WA – Exploration Update

NEW HIGH-PRIORITY GOLD TARGETS IDENTIFIED AT KOOKYNIE PROJECT, WA

Soil geochemistry identifies high-priority targets at Mulga Plum-Jeedamya and Cosmopolitan

KEY HIGHLIGHTS

- 17 new priority targets identified using ultrafine soil geochemistry at the Mulga Plum - Jeedamya tenements, situated on the western side of Arika's Kookynie Project area.
- New targets at Mulga Plum – Jeedamya include two high-priority gold targets:
  - **Gold Target MJTA 1** – covers an area of ~750m x 450m in the northern part of E40/350 and remains open to the west.
  - **Gold Target MJTA 9** – covers an area of ~2200m x 300m (elongated E-W) in the central part of E40/350 and lies predominantly within interpreted mafic units.
- Two priority targets have also been identified at the Cosmopolitan Gold Prospect:
  - **Gold Target CTA1** covers an area of 350m x 120m with maximum results of 231.8ppb Au and 160.4ppb Au on adjacent 200m spaced lines (P2).
  - **Gold Target CTA2** is a single point anomaly with a maximum result of 44.8ppb Au (P3).
- None of the targets have been previously drill tested.
- Extensional and in-fill soil sampling will be undertaken over key prospect areas to further refine priority targets ahead of future drilling.
- Assay results from the auger sampling program at the Wandin Prospect are expected shortly.
- **Drilling to re-commence this week at the Yundamindra Gold Project**

Arika Resources Limited (ASX: ARI) ("Arika" or "Company") is pleased to advise that recent ultrafine surface geochemical surveys completed over key structural targets at the Mulga Plum-Jeedamya tenements and at the Cosmopolitan Prospect, part of the Company's Kookynie Gold Project in WA, have generated numerous high-priority gold targets worthy of follow-up exploration (Figure 1).

The targets represent basement-sourced gold and multi-element geochemical anomalies indicative of the presence of orogenic gold mineralised systems on E40/350 (Figure 2).

In addition, the survey has also defined targets at the Cosmopolitan NW Gold Prospect, located on M40/61 (Figure 4).

The Mulga Plum-Jeedamya and Cosmopolitan prospects form part of Arika's 80%-owned Kookynie Gold Project (20% Nex Metals (ASX: NME)), located 50km south of Leonora and 180km north of Kalgoorlie in the world-class North-Eastern Goldfields mining district of Western Australia.

Arika's Managing Director, Justin Barton, said:

"Our soil geochemistry programs across the Kookynie Project have been designed to help refine high priority structural targets developed from a review and interpretation of existing open file geophysical data, primarily airborne magnetics. The results of this work have delivered very positive results, highlighting multiple high-priority coincident geochemical and geophysical targets for follow-up exploration.

"Recent surveys at our Mulga Plum-Jeedamya tenements in the western part of the project area have defined two high-priority targets. Two promising new gold targets have also been defined at the Cosmopolitan Prospect just 2km NW of the historical Cosmopolitan Mine. This could be an extension of the structural corridor hosting the recently discovered McTavish East Deposit or a previously unrecognised parallel structure to that which hosts the historical Cosmopolitan Deposit.

"Both of these areas are largely unexplored and represent exciting prospects for new discoveries, with follow-up soil sampling now planned to prioritise targets for future drilling.

"Meanwhile, we look forward to recommencing drilling at Yundamindra later this week, marking the start of an exciting period of exploration for the Company."

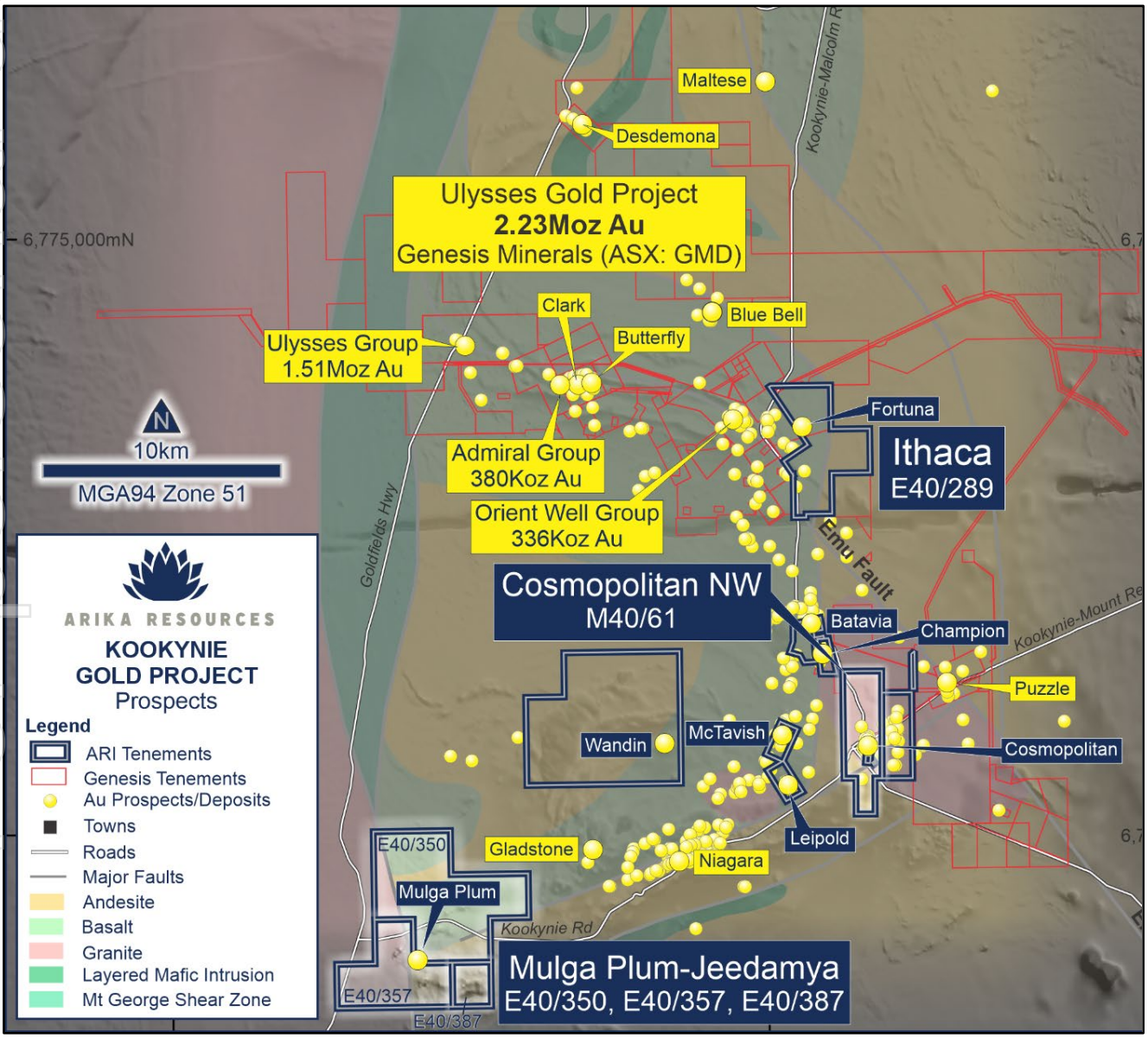

Figure 1: Arika Resources' Kookynie Project Area tenements – Prospect Areas

Mulga Plum – Jeedamya Area

The Mulga Plum – Jeedamya prospect area secures the western end of the Niagara Gold Corridor proximal to the regionally recognisable Mt. George Shear Zone/Perseverance Fault – an important large-scale structure associated with many of the area's major gold deposits. Interpretation of regional aeromagnetics has identified numerous structural features within the Mulga Plum-Jeedamya tenements, some of which are in the same orientations to those observed further east in the Niagara line of gold workings or elsewhere in the Kookynie district.

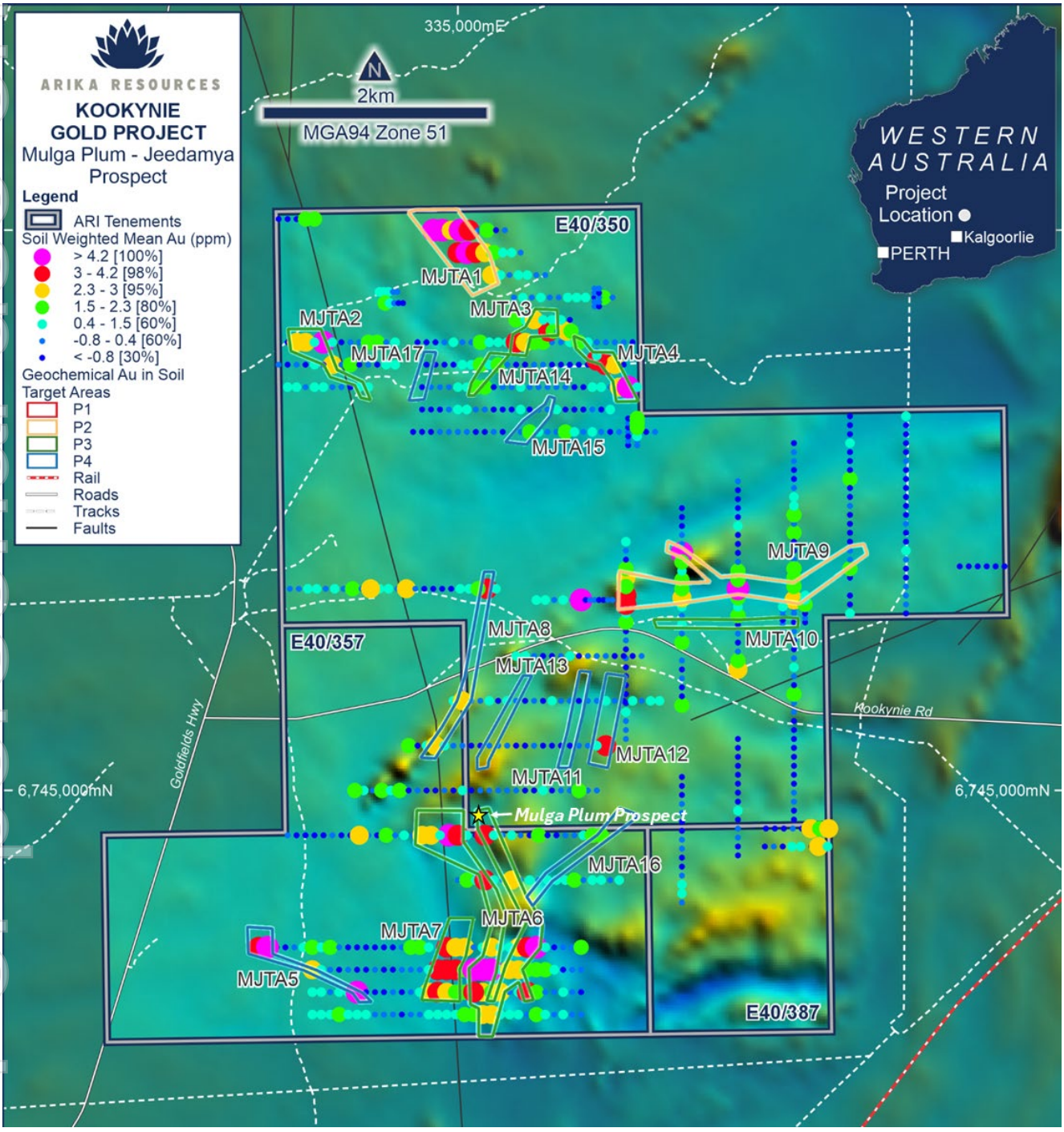

Figure 2: Location of Arika's Mulga Plum – Jeedamya tenements, Kookynie Gold Project, showing Weighted Sum Au Results and Interpreted Gold-in-soil anomalies over GSWA Airborne Magnetics

NOTE: Methodology Reference: Garrett, R.G. and Grunsky, E.C (2001). Weighted sums – knowledge based empirical indices for use in exploration geochemistry Geochemistry: Exploration, Environment, Analysis, May 2001, v. 1, p. 135-141

Most of these structural targets are either under-explored or untested. A total of 782 x -2mm sieved fraction samples were collected on variably spaced traverses and sample spacing to test interpreted features on the magnetics data.

Mulga Plum Prospect

The Mulga Plum prospect area is located at the western end of the Niagara and Kookynie Goldfields within the Malcolm greenstone belt. This prospect remains unexplored by Arika, however a shallow 1,500m RC drilling program targeting gold mineralisation was conducted around the historical Mulga Plum gold workings by Ardea Resources in 2019[1]. Significant intercepts returned by Ardea included:

- 2m @ 8.84g/t Au from 14m (AJAR0009)
- 6m @ 1.22g/t Au from 10m (AJAR 0011)
- 2m @ 2.96g/t Au from 42m (AJAR0003) and
- 2m @ 1.25g/t Au from 38m (AJAR007

Soil Sampling Results and Analysis

A total of 779 -2mm soil samples were collected on Mulga Plum-Jeedamya (E40/350, E40/357, E40/387). These samples were dispatched to LabWest for their proprietary UFF-PE technique and analysed for gold and 53 additional elements. Sugden Geoscience analysed the results by the following methodology:

- Raw data (percentile) for each element suite indicated clear geological controls, namely:
    - Au, Cu, Fe & Te are elevated over basalt (Ab)
    - W and Mn over felsic (Af), and
    - Bi over granite (Agm) and felsic (Af) units
- These data were then levelled to remove effects of lithology to determine true elemental anomalism by Log Z score levelling method. This levelling mitigated, but did not totally eliminate, the elevated responses seen in the raw data, while highlighting more subtle responses, particularly in the felsic units, which might reflect mineralisation.
- Typically, orogenic gold deposits in the Yilgarn have the following geochemical fingerprints:
    - **Orogenic Au**: Au, Ag, Cu, As, Sb, W, Te, +/- Bi, +/-Mo, +/- Hg, +/- Pb, +/- Zn.
- A robust weighting (*Weighted Sum*) was utilised to downplay the influence of outlier values:
    - **Orogenic Au**: Au (2), Ag (1), As (1), Bi (1), Cu (0.5), Mo (0.5), Pb (0.5), Sb (1), Te, (1), Zn (0.5) and W (1).

The following figures display the results of Weighted Sum for Au over magnetics.

[1] Please refer to Arika ASX Announcement "Continued Consolidation of Area Around Kookynie Gold Project" dated 23 November 2020

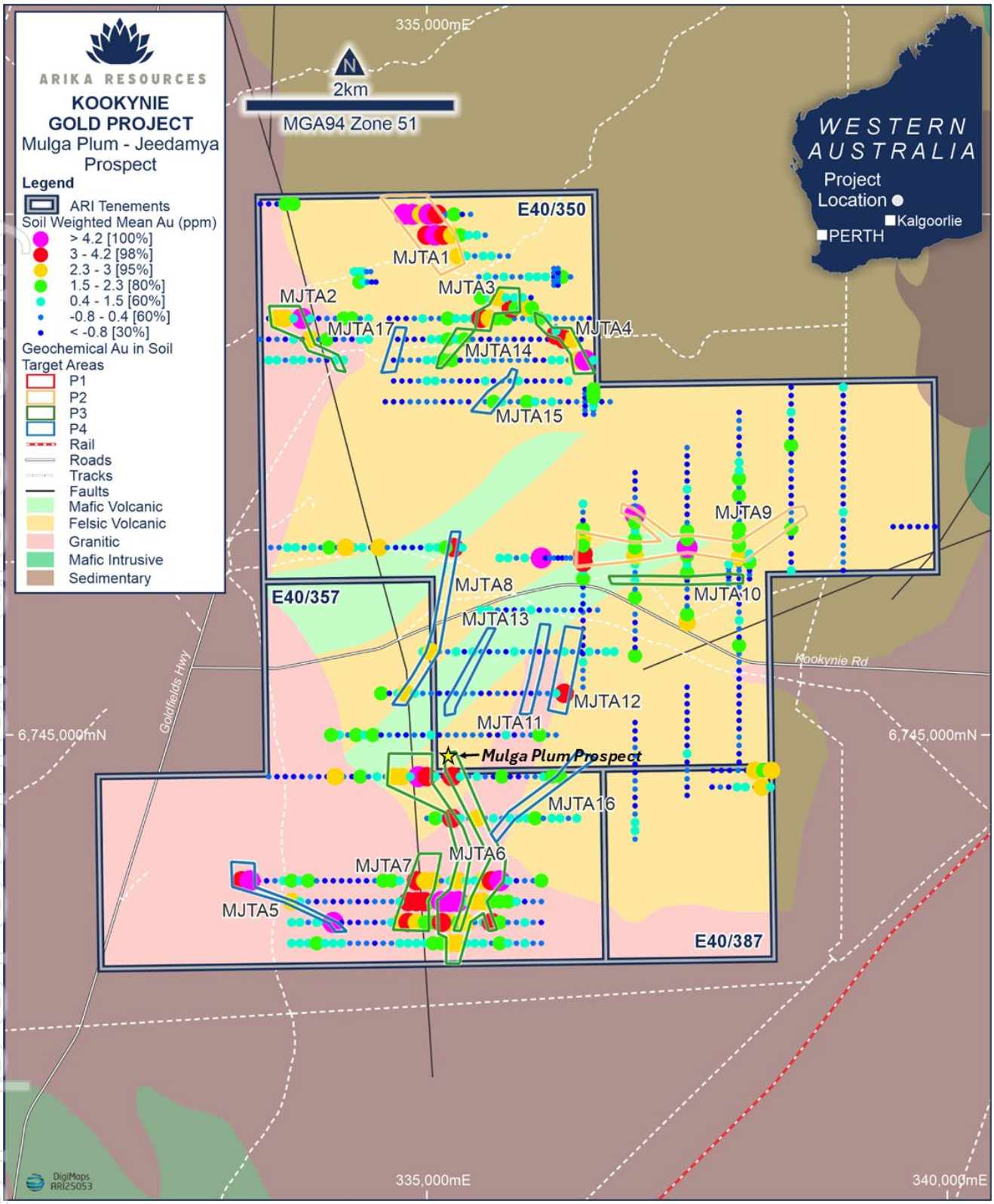

Figure 3: Location of Arika's Mulga Plum – Jeedamya tenements, Kookynie Gold Project, showing Weighted Sum Au Results and Interpreted Gold-in-soil anomalies over 1:250K GSWA Geology

Cosmopolitan (M40/61)

The northern part of the Cosmopolitan prospect area was selected for surface geochemical sampling to test a number of NW trending structures identified within airborne magnetics geophysical data. These structures are interpreted as a strike extension of the structural corridor hosting the recently discovered McTavish East Gold Deposit to the south (Carnavale Resources Limited (ASX: CAV)).

The area is relatively flat and is covered by alluvium and some sheetwash. A total of eighty (80) -2mm soil samples were collected on 200m spaced lines with 40m sample spacing along each traverse. These samples were submitted to LabWest with the Mulga Plum – Jeedamya samples and were analysed by UFF-PE.

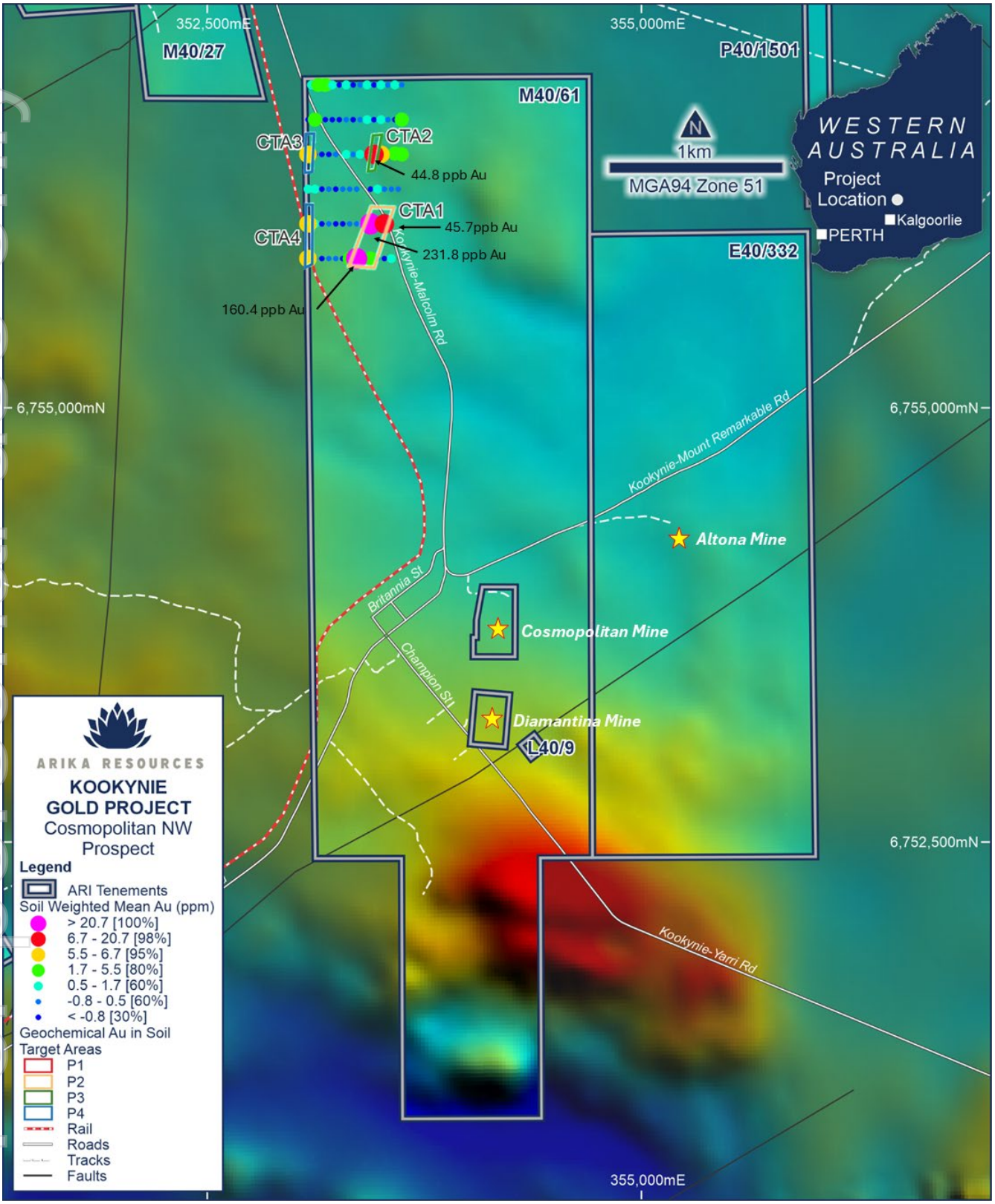

Figure 4: Location of Arika's central Kookynie Project tenements, Kookynie Gold Project, showing Weighted Sum Au Results and Interpreted Anomaly Areas over GSWA Magnetics. **NOTE: Selected Raw gold ppb values annotated**

Sugden Geoscience concluded that there was little or no difference between the raw Au and the Weighted Sum for the Cosmopolitan NW sampling. As a result, only gold was used to identify target areas of interest. Target 1 shown in Figure 6 below had a stronger supporting element response and could reflect a bedrock source, with further investigation warranted.

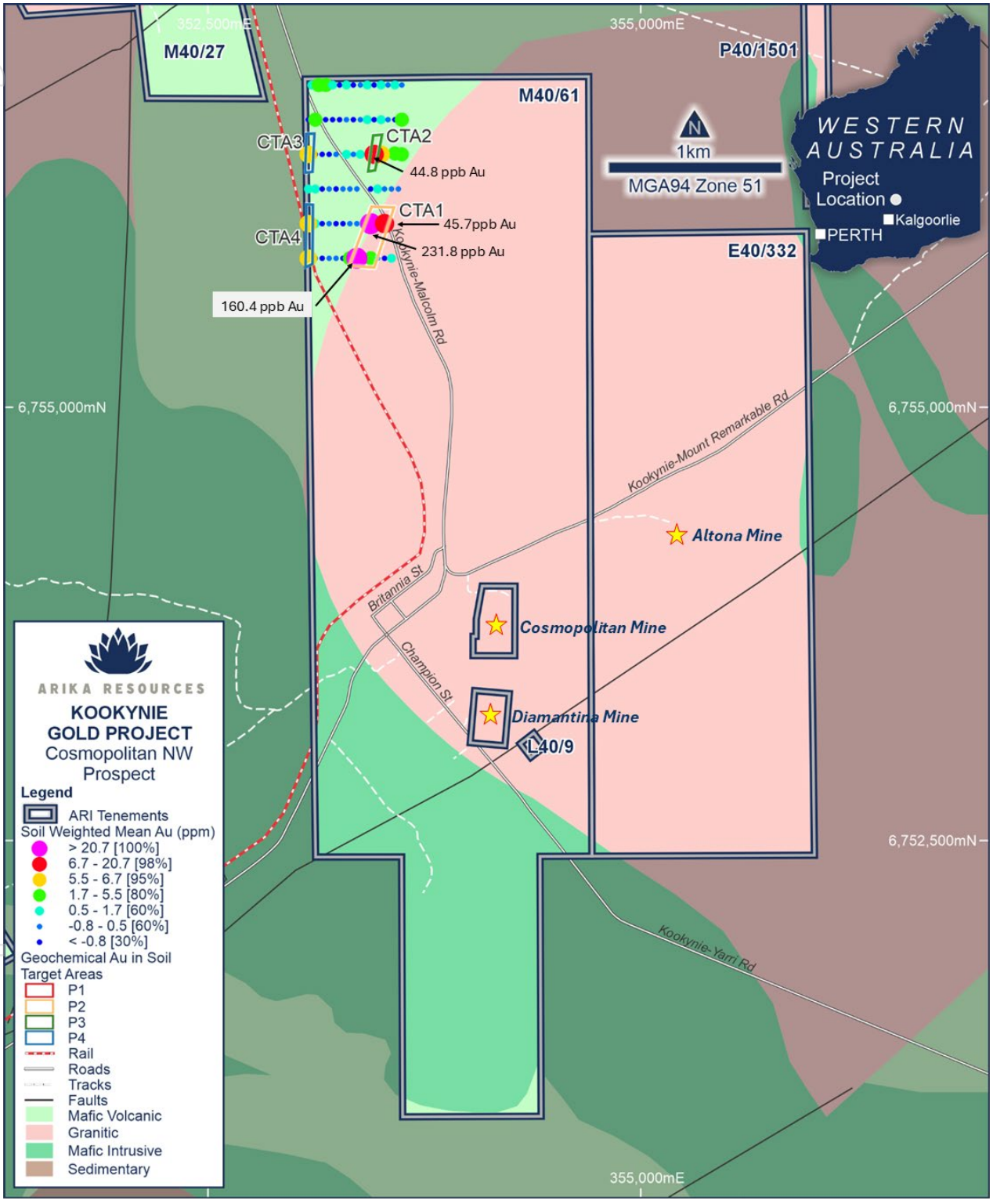

Figure 5: Location of Arika's central Kookynie Project tenements, Kookynie Gold Project, showing Weighted Sum Au Results and Interpreted Anomaly Areas over GSWA Geology. **NOTE: Selected Raw gold ppb values annotated**

Next Steps

Mulga Plum-Jeedamya (E40/350, E40/357, E40/387).

Further extensional and in-fill -2mm Soil Sampling (UFF) will be undertaken around the high-priority anomalies outlined above, as well as at some lower priority anomaly areas. If results from infill sampling of the above anomalies are supportive, reconnaissance RC drilling (subject to regulatory approval) and/or electrical geophysics will be planned.

Cosmopolitan NW (M40/61)

Extensional and in-fill sampling, particularly at the southern end of the anomaly, is warranted. If results are supportive, reconnaissance air-core drilling will be undertaken across interpreted NNE-SSW structures once regulatory approvals have been received.

Kookynie Gold Project

The Kookynie Gold Project is located approximately 180km north of Kalgoorlie and just 50km south of Leonora. The Project hosts some of Arika's key gold assets, including the historical mining centres of Diamantina-Cosmopolitan-Cumberland (known as the "DCC trend"), as well as the Altona, McTavish, Leipold and Champion deposits (see Figure 1).

These key prospects all have shallow mineralisation, are all located on granted Mining Leases and are all situated in close proximity to several gold processing mills easily accessible by road – providing a unique near-term opportunity for the Company to unlock significant shareholder value.

From a regional perspective, the Kookynie Project occurs within a significant structural flexure which has played an important role in the development of the major deposits in the region (see Figure 1).

Despite a long history of both large and small-scale mining operations, sporadic exploration and prospector-scale activities, most of the previous work has focused on areas of outcrop with little to no assessment having been undertaken in areas of cover.

Arika believes that the potential to rapidly build on the existing resource base at Kookynie by discovering extensions to the known deposits and making new high-grade gold discoveries remains high.

Resource growth opportunities include:

- **Extensions to known mineralisation:** Known high-grade prospects, including McTavish, Leipold and Champion all remain open in all directions and are under-explored;
- **New discoveries undercover:** A review of historical exploration data and interpretation of higher resolution magnetics and geochemistry has identified a multitude of promising structural settings and anomalous soil assays that remain largely untested by systematic shallow drilling; and
- **Historical mines – extensions and repetitions:** The Cosmopolitan and Altona mines, which produced 331,000 ounces at 15g/t Au[1] up to 1922 and 74,000 ounces at 30g/t[2] Au up to 1965 respectively, have had little or no systematic drilling at depth or along strike.

Geophysical surveys have been successful in developing an improved understanding of the regional structural framework and the structural architecture of the basement sequences at Kookynie.

Confirmed ore-hosting structures can be mapped in detailed aeromagnetic data, extending from known deposits beneath cover, and most of them remain untested. Understanding these key elements is critical in guiding effective exploration.

Arika's recent review of the existing geophysical data has identified multiple targets. Surface geochemical sampling using the ultrafine technique is now providing an additional means of refining and re-ranking the existing targets ahead of drill-testing, as well as identifying new target areas.

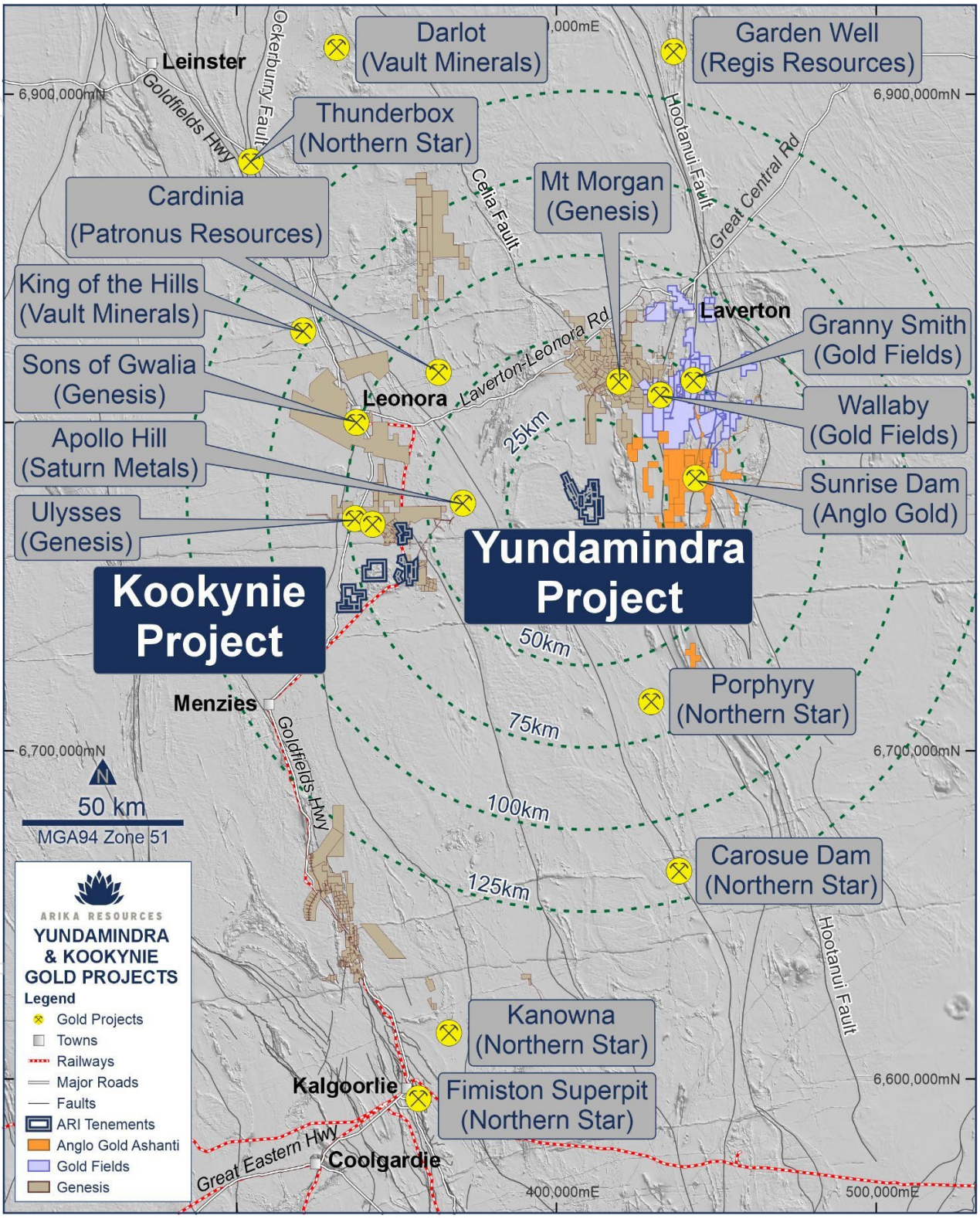

Figure 6: Regional Location Plan showing proximity of Yundamindra to Major Deposits, Mines and Processing Facilities.

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

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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.

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.

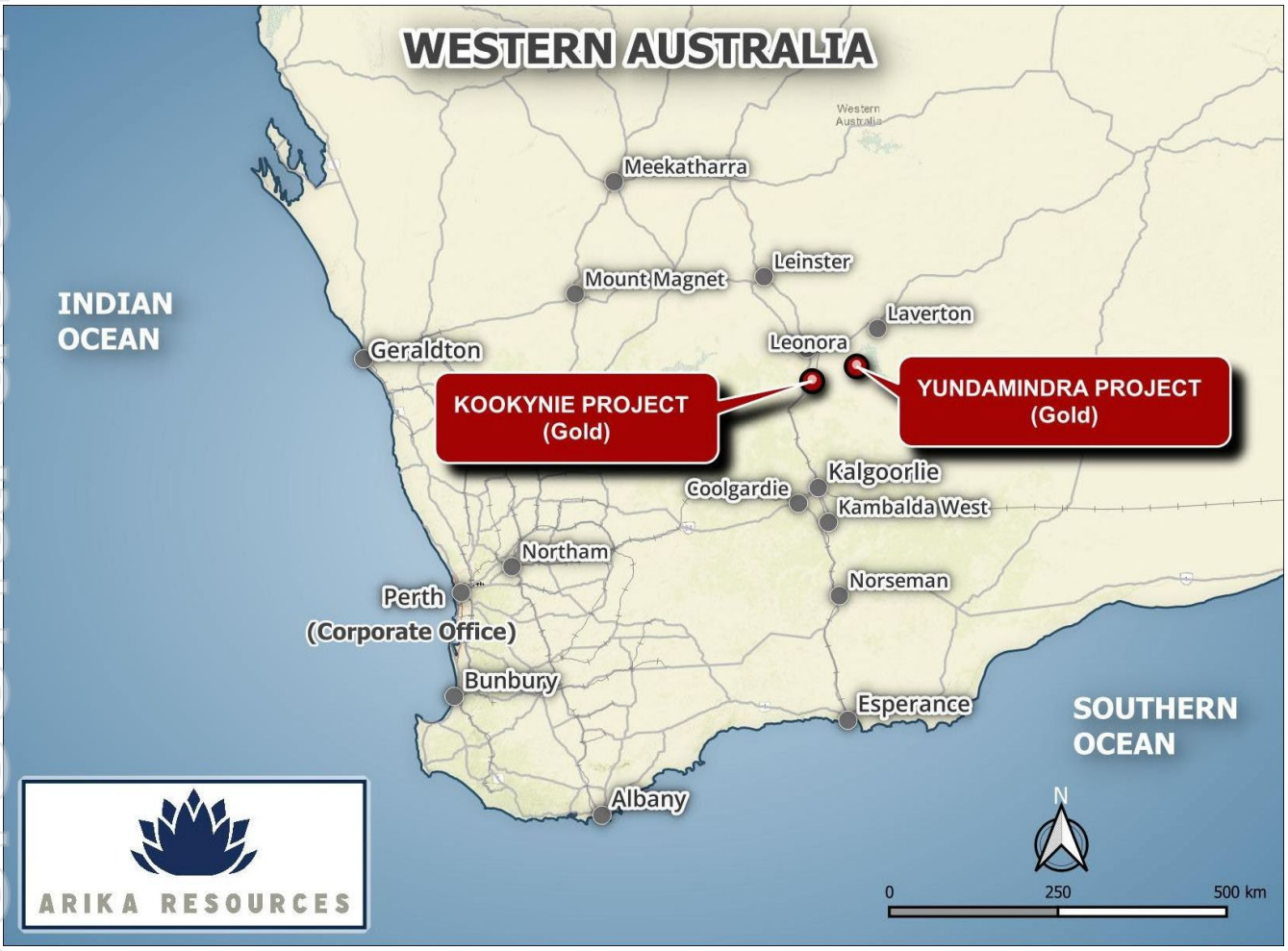
No New Information

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.

About Arika Resources Limited

We are focused on delivering value to shareholders through the discovery and development of high-quality gold assets, including its 80% owned Kookynie and Yundamindra Gold Projects (20% owned by Nex Metals (ASX: NME)), 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.



Appendix One – 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.*	• Results reported in this announcement relate to 779 soil samples collected on Mulga Plum-Jeedamya group of tenements E40/350, E40/357 & E40/387, and 80 samples collected on M40/61 in April 2025. • Samples were collected at various intervals to suit the targets identified from review of historical information and the reconnaissance nature of this phase of exploration. • The results of the sampling confirm some historical areas of scattered gold mineralisation and have also identified other areas with little or no prospecting or exploration. • This sampling technique and analytical method is common use within Australia. Numerous case studies have been undertaken as to validity of technique in various geological environments.
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).*	• N/A – no drilling completed
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.*	• N/A – no drilling completed • N/A – no drilling completed • All sample collected in the field was of approximately same mass of -2mm sieved material. This material was then sub-sampled at LabWest to obtain a 2 micron or less fraction for analysis. Thus, all material for analysis was at the micron level which is the basis of the analytical technique.
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.*	• No other data was logged at time of collection. • Any proposed sites that were affected by disturbance or were just too close to watercourses were either omitted and recorded as omitted or were shifted within a few metres from planned

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	coordinates and new coordinates recorded with a note. Only samples with results are discussed in this release.
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 samples were obtained by sieving -2mm fraction with approximately 100g of material collected. • These were placed in packets labelled with Sample ID. The Sample ID were cross-referenced with GPS sample location MGA Zone 51 GDA 94 coordinates recorded in the field. This information was subsequently exported to company's database and matched with sample results from the laboratory. • No field duplicate samples were prepared. • No standards were inserted.
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.*	• Geochemical analysis was undertaken by LabWest Perth using their proprietary UFF PE technique for 53 elements: Ag, Al, As, Au, B, Ba, Bi, Br, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, I, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr. • This technique is appropriate for the nature of the sample. • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the inhouse procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. • The analytical method employed is appropriate for the styles of mineralisation and target commodity present. • No geophysical tools, spectrometers, handheld XRF instruments were used. • QAQC analysis shows that the lab performed within the specifications of the QAQC protocols. • No external laboratory checks have been completed.
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 umpire analysis has been performed. • Field data is captured digitally. • Field data is delivered electronically to the Company's Database Manager, ERM Technical Mining Services (formerly CSA Global), Perth and stored digitally.

Criteria	JORC Code explanation	Commentary
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.*	• Sample locations were based upon dual GPS control. • Grid system datum is GDA94 MGA Zone 51 grid • Sample location points are of sufficient accuracy given the reconnaissance nature of the exploration 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.*	• Soil samples were collected at variable sample spacing mostly on 200m spaced E-W traverses with samples taken at 40m intervals. Some 100m spaced lines with 20m sample spacing to test identified features of interest • Results of soil sampling will not be used in resource estimation. The sampling was aimed to identify geochemical anomalism to develop drill targets.
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.*	• The sampling pattern and sample collection methodology is unbiased to interpreted underlying geological strata or structures. • The primary aim is to define any zones of geochemical anomalism and to validate that the sampling technique is grossly reflective of interpreted basement geology.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by AusEx field personnel with specified -2mm sieved portion placed in packets with Sample ID's directly labelled. These were delivered directly to LabWest in Perth in polyweave sacks secured by plastic cable ties.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sugden Geoscience has reviewed the results of the data and concluded that the data quality is very high, and several gold anomalies or geochemical proxies have been defined or partly defined. • Several anomalies generated are worthy of immediate reconnaissance drill testing, however, further follow up soil sampling is also recommended as some anomalies are not closed off. • Sugden recommended future surveys should include internal standards. • QA/QC data has been explicitly reviewed by Arika's Database Manager ERM Technical Mining Service's and by ARI in-house technical staff, and results provide a high-level of confidence in the assay data.

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 soil survey and results reported on in this announcement occurred on E40/350, E40/357 & E40/387 (Mulga Plum Prospect) and on M40/61 (Cosmopolitan Prospect). • The Kookynie Project is a Joint Venture between Arika Resources Ltd and Nex Metals.ARI holds 80% with NME holding20%. ARI is Project Manager. • Please refer to announcement "Metalicity Achieves Earn-In On The Kookynie & Yundamindra Gold Projects" dated 20th May 2021. • The JV partners are not aware of any material issues with the tenure. There are some overriding royalties and native title surveys have been completed, with any historical sites identified. There are no known wilderness, National Park or environmental settings associated with the tenure. • 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 has completed a review of historical data and made numerous corrections to previously supplied data from the JV partner at the beginning of the Farm In. • Several small programmes of historical shallow, wide spaced RAB and RC drilling have been undertaken in the area. ARI is currently assessing all open file data relevant to the project,eg DEMIRS WAMEX website. • The Kookynie Area been subjected to many phases of Exploration commencing with the discovery of gold in 1897 at the Cosmopolitan Gold Mine. Extensive work by Western Mining Corporation between 1934 to 1937 with Aerial Geological and Geophysical Survey of Northern Australia (AGGNSA) between 1937 to 1940. Then with WMC at 1966 and 1986, ASARCO between 1974 to 1975, Square Gold and Minerals in 1981, CRA between 1982 and 1983, and Money Mining in 1992. Between 1993 and 2008, FMR and since 2008 it has been held between A&C Mining and Nex Metals Explorations.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Kookynie is host to, and prospective for Orogenic-style gold deposits and VHMS-style base metal mineralisation. • The project area is in the Keith-Kilkenny Tectonic Zone within the north-northwest trending Archean-aged Malcolm greenstone belt. The Keith-Kilkenny Tectonic Zone is a triangular shaped area hosting a succession of Archean mafic-ultramafic igneous and meta-sedimentary rocks. Regional magnetic data indicates the Kookynie region is bounded to the west by the north-trending Mt George Shear/Perseverance Fault, the Emu Fault and Keith-Kilkenny Shear Zone to the east and the Mulliberry Granitoid Complex to the south. • There are several styles of gold mineralisation identified in the Kookynie region. The largest system discovered to date is the high-grade mineralisation mined at the Ulysses/Admiral/Butterfly/Orient Well area, Desdemona area and Niagara area. The gold mineralisation is typically shear zone controlled, associated with carbonate-chlorite-biotite-sericite-sulphide alteration +/-pyritic quartz veins hosted within north to northeast dipping structures cross-cutting 'favourable' lithologies which can also extend into shears along geological contacts. Gold mineralisation tends to be preferentially concentrated in differentiated dolerite sills, felsic-intermediate igneous, volcanic and volcanosedimentary lithologies associated with pyrite/carbonate/silica/sericite wall rock alteration.

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.*
		• N/A – no drilling was undertaken.

Criteria	JORC Code explanation	Commentary
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 of metal equivalent values should be clearly stated.*	• A weighted sum comprising Au, and selected pathfinders elements (Ag, As, Bi, Cu, Mo, Pb, Sb, Te, W and Zn) was calculated in order to highlight areas of multielement response which may reflect bedrock mineralisation rather than surficial Au only occurrences. Elements were given weightings and normalised to generate the sum. • Reference: Garrett, R.G. and Grunsky, E.C (2001). Weighted sums – knowledge based empirical indices for use in exploration geochemistry Geochemistry: Exploration, Environment, Analysis, May 2001, v. 1, p. 135-141,
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').*	• N/A – do drilling was undertaken
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.*	• Relevant location maps, plans and sections are included within the report. • Please see main body of the announcement for the relevant figures
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 results from the work completed by ARI have been presented appropriately in an industry standard manner in a form that allows for the reasonable understanding and evaluation of exploration results.

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 substances.*	• ARI has utilised open file GSWA generated 20 metre magnetic anomaly grid compilations as the basis for initial structural interpretations. This data is available via GSWA website
		  ○ 72204_WA_mag_merge.JPG
		  ○ Sub-folder WA_Magnetics_20m
		• 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 Kookynie Gold Project have been disclosed.
		• ARI is currently assessing relevant open file historical data via

Criteria	JORC Code explanation	Commentary
		WAMEX 'A'-Reports which are accessible via DEMIRS website.
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.*	• Extensional and in-fill soil geochemical surveys are planned as follow-up to the results reported in this announcement. • An Ultra-detailed drone supported aeromagnetic survey is scheduled for completion during June 2025. • Exploratory Aircore and Reverse Circulation drilling is planned to be undertaken to test priority targets during Q3/4 2025 subject to receipt of all regulatory approvals.

Appendix Two – Tables

TABLE 1 – SUMMARY OF GEOCHEMICAL TARGET AREAS

Element Bracket code:

- **No brackets = Strongly anomalous**
- **(_) = Moderately anomalous**
- **((_)) = Weakly anomalous**

Mulga Plum – Jeedamya Area

ID	Rank	Primary	Signature	Area_SqKm	Comments
MJTA 1	2	WTSR_Au	Ag, Bi, Cu, Fe, Hg, W, Zn, (Co, Mn, Mo, Pb)	0.29	
MJTA 9	2	Au	Au, Cu (WTSR_Au, Ag, As, Te), ((Bi, Co, Fe, Mn, Zn))	0.48	
MJTA 2	3	WTSR_Au	((Au, Ag, As, Bi, Cu, Mn, Pb, Te, W))	0.13	
MJTA 3	3	(WTSR_Au, Au)	(Au, Co, Cu, Fe, W), ((Ag, As, Hg, Mn, Te))	0.09	
MJTA 4	3	WTSR_Au, (Au)	(Au, Co, Fe, Pb), Ag, Cu, Te, W ((As, Zn))	0.09	
MJTA 6	3	(WTSR_Au)	(Mo, Te, W), ((Au, Ag, As, Bi, Co, Cu, Fe, Hg, Pb, Sb))	0.66	Au, As anom Nth & Sth
MJTA7	3	WTSR_Au	(Au, Te, W), ((Ag, As, B, Pb))	0.20	
MJTA10	3	Au	Au, (Cu), ((Ag, Co, Mn))	0.10	
MJTA 14	3	Au	Au, (Cu), ((Ag, W))	0.05	
MJTA 5	4	WTSR_Au	Cu, Fe, Mo, Te, W, (Ag, Bi, Co, Hg, Pb), ((As, Sb, Zn))	0.11	
MJTA 8	4	(WTSR_Au)	(Ag), ((As, Bi, Cu, Hg, Mo, Pb))	0.17	
MJTA 11	4	Au	Au, (W)	0.09	
MJTA 12	4	Au	Au	0.15	
MJTA 13	4	Au	Au, (Cu)	0.08	
MTJA 15	4	(Au)	(Au), ((As, W))	0.07	
MTJA 16	4	(Au)	(Au), ((As))	0.12	
MTJA 17	4	Au	Au	0.05	

Cosmopolitan NW Area

ID	Rank	Primary	Signature	Area_SqKm	Comments
CTA 1	2	Au	Ag, Bi, Cu, Te, W, (Co, Fe, Hg, Pb, Sb, Zn), ((Mn))	0.05	Down slope transported sheetwash anomaly?? Although stronger supporting element reflecting bedrock source
CTA 2	3	Au	Ag, Bi, Hg, Pb, Sb, Te, W, Zn	0.01	Single point
CTA 3	4	(Au)	(Ag, Bi)	0.01	Single Point
CTA 4	4	(Au)	((Bi, Cu, Te)), (W)	0.01	

TABLE 2: KOOKYNIE GOLD PROJECT SUMMARY OF SIGNIFICANT SOIL RESULTS ABOVE 20PPB AU– MULGA PLUM AND COSMOPOLITAN PROSPECTS

Sample Location and Orientation																	
SAMPLE ID	Analytical Method	MGA_E	MGA_N	Au_ppb	Ag_ppb	As_ppm	Bi_ppm	Co_ppm	Cu_ppm	Fe_ppm	Mn_ppm	Mo_ppm	Pb_ppm	Sb_ppm	Te_ppm	W_ppm	Zr_ppm
AK16283	UFF-PE	337500	6746800	34.2	118	35.7	15.028	48	162	81733	777	1.26	14.7	0.24	0.143	0.859	20.0
AK16408	UFF-PE	336500	6746740	26.6	144	10.4	1.099	37	283	96734	1117	1.17	38.7	0.22	0.206	1.907	23.9
AK16431	UFF-PE	335360	6745000	31.8	106	4.6	1.013	24	134	76918	436	1.01	16.4	0.19	0.064	1.856	25.3
AK16491	UFF-PE	335280	6745400	46.8	81	4.8	0.641	23	579	85851	355	0.75	10.9	0.17	0.086	0.388	18.3
AK16504	UFF-PE	336320	6745400	39.9	52	6.6	0.771	43	42	85208	1620	1.47	26.7	0.24	0.089	0.682	5.9
AK16249	UFF-PE	337000	6746720	43.3	225	5.2	2.784	35	297	105476	691	0.93	11.5	0.18	0.222	1.055	13.4
AK16250	UFF-PE	337000	6746800	24.2	149	7.1	0.589	67	279	107042	1871	1.00	13.6	0.24	0.092	1.170	20.1
AK16209	UFF-PE	335240	6744600	71.7	156	7.2	2.060	49	76	88562	1646	2.30	27.5	0.24	0.112	2.560	15.3
AK16210	UFF-PE	335320	6744600	85.5	92	7.3	2.337	27	71	78324	1023	2.06	19.3	0.24	0.084	0.714	10.3
AK16819	UFF-PE	334680	6744600	44.4	180	5.9	2.891	52	242	100759	797	3.43	12.2	0.16	0.083	0.897	16.7
AK16820	UFF-PE	334760	6744600	103.7	155	7.4	1.847	109	266	81475	1405	14.27	23.3	0.19	0.094	0.921	29.0
AK17852	UFF-PE	353080	6756460	28.6	33	5.5	0.977	27	54	68343	706	1.32	17.6	0.23	0.060	1.006	2.2
AK17861	UFF-PE	353460	6756460	44.8	77	6.2	1.431	19	55	68947	706	1.21	74.6	0.39	0.077	1.312	13.6
AK17879	UFF-PE	353080	6756060	25.8	27	6.5	0.969	25	58	74312	639	1.47	17.9	0.26	0.069	0.849	11.8
AK17888	UFF-PE	353440	6756060	231.8	57	6.6	4.939	33	58	76482	1214	1.55	26.4	0.31	0.137	3.854	2.0
AK17890	UFF-PE	353520	6756060	45.8	36	6.8	1.837	28	63	80010	756	1.44	17.5	0.28	0.079	1.158	7.7
AK17891	UFF-PE	353080	6755860	38.5	22	5.4	0.742	24	55	70760	342	1.29	12.4	0.24	0.065	0.946	15.4
AK17898	UFF-PE	353360	6755860	160.4	60	6.6	4.109	29	58	75924	942	1.45	28.6	0.32	0.124	3.849	2.1